

Pharma in Focus: 15 March, 2021

PHARMA IN FOCUS

By Nick Lush 15 March 2021

Is This a Funding Breakthrough?

With the Zimmerman inquiry being told the PBAC is not up to scratch on delivering medicines to Australian patients, a ‘thinking outside the square’ option being pioneered by local pharmaSpecialised Therapeutics (STA) appears to be blazing a new funding trail.

STA has today announced that, after “six frustrating attempts” to secure government reimbursement for a cancer diagnostic without success, it has won backing from the private sector that will support patients financially while it continues to seek public funding.

The company has struck an agreement with Latitude Finance so breast cancer patients can access the Oncotype DX test, “which has been shown in large randomised clinical studies published in leading medical journals to identify the majority of breast cancer patients who do not benefit from chemotherapy”.

“Under the terms of the new agreement, Australian women who decide to take an Oncotype DX Breast Recurrence Score test can now use an interest-free two-year payment plan to help afford the \$5000 one-off test,” STA said.

“We have tried on multiple occasions to have this test reimbursed for Australian women. These efforts are ongoing, but we trust that in the interim, this new third-party finance arrangement will help many breast cancer patients afford this important technology which in turn, may help them to avoid chemotherapy,” STA CEO Carlo Montagner said.

“As a company and a community, we must find new ways for all Australians to access new therapies and technologies that are recommended by their specialist doctors but are not reimbursed.



This is a step in the right direction. STA is proud to partner with Latitude Finance, which has an established presence in healthcare and is now extending its offering in this space due to strong patient demand,” Montagner added.

The Oncotype DX test is marketed in Australia by STA under exclusive license from US-based Exact Sciences and is appropriate for women who have been diagnosed with early breast cancer, whose cancer is hormone receptor positive, HER2 negative and has up to three positive lymph nodes, STA said.

“Without federal government funding and without accessible personal savings, hundreds of Australian women have been unable to afford this important test,” Montagner said.

Interest-free payment plans to access the Oncotype DX Breast Cancer Recurrence Score Test become available from today, STA said.