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Monthly News Brief

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Abbott and Dexcom are Launching the First Over-The-Counter Continuous Glucose Monitors *(MedTech Dive)*
The first over-the-counter (OTC) glucose monitoring sensors will launch in the U.S. throughout this summer following both Dexcom and Abbott receiving FDA clearance for their continuous glucose monitors. The new devices could allow the companies to reach about 25 million people in the U.S. with Type 2 diabetes who currently don't take insulin, 15 million people who have been diagnosed with pre-diabetes and an estimated 85 million people who have undiagnosed pre-diabetes

FDA Approves Donanemab to Treat Early Alzheimer's *(Medical News Today)*
Following an expert panels endorsement, the FDA approved the drug Eli Lilly developed for adults with early symptomatic Alzheimer's disease, mild cognitive impairment, and mild dementia. This approval is the third Alzheimer's therapy cleared for the U.S. market. These medicines work by breaking up sticky, toxic collections of amyloid plaques, a protein many researchers believe to be a root cause of the memory-robbing disease

Walgreens to Reduce Stake in VillageMD, Close Stores *(Healthcare Dive)*
Walgreens is pulling back its focus on healthcare services after the strategic shift failed to bolster the struggling retailer's financial health. Walgreens plans to reduce its stake in value-based medical chain VillageMD and will no longer be the company's majority owner. Walgreens also plans to close a "significant portion" of its ~8,700 stores in the U.S., and said it is reviewing 25% of its stores that are underperforming financially. The company is also in discussions with health insurers and pharmacy benefit managers to change how its pharmacies are paid, to create more stability in a challenging reimbursement environment. Walgreens is following in the footsteps of its national pharmacy rival CVS, which overhauled how its pharmacies charge for prescription drugs late last year in a bid to resuscitate flatling revenue. "We're at a point where the current pharmacy model is not sustainable," said the CEO

Amazon Expands Drug Subscription Program to Medicare Members *(BioPharma Dive)*
Amazon has expanded its generic drug savings program to its Prime members on Medicare, throwing open the program's doors to a major population of medication users — if Amazon is able to get them to sign up. RxPass is separate from insurance, but Amazon had to undertake additional regulatory and compliance measures for Medicare beneficiaries to be able to use the subscription service. RxPass is now available to more than 50 million Medicare members in 46 states after Amazon brought it into compliance with the insurance program's regulatory standards. RxPass subscribers pay $5 a month to fill as many prescriptions as needed from a list of about 60 generic medications, including delivery to their doorstep. Amazon has struggled with uptake of Amazon Pharmacy since launching the business in 2020 in an effort to compete with drugstores like CVS and Walgreens

ADCs are in Focus. Here's Where AstraZeneca, AbbVie Hope to Take the Field Next *(BioPharma Dive)*
Newer components and drug combinations could expand use of the targeted cancer medicines. Antibody-drug conjugates (ADCs), which chemically link a targeting antibody to a tumor-killing toxin, were originally seen as a way to more precisely deliver chemotherapies. AstraZeneca and its peers are moving beyond chemo to transport other payloads such as immunotherapies "We're improving our technology, and getting better antibodies to direct where it needs to go and using linkers that only release the payload at the point of delivery"

The Supreme Court Rejects a Nationwide Opioid Settlement with OxyContin Maker Purdue Pharma *(AP News)*
The US Supreme Court rejected a nationwide settlement with OxyContin maker Purdue Pharma that would have shielded members of the Sackler family who own the company from civil lawsuits over the toll of opioids, but also would have provided billions of dollars to combat the opioid epidemic. The Sacklers would have contributed up to $6 billion and given up ownership of the company but retained billions more. The agreement provided that the company would emerge from bankruptcy as a new entity, with its profits used for treatment and prevention. It's unclear what happens next, though people involved expect talks to resume

Novo to Spend $4B on US Plant, Adding to Obesity Drug Production Push *(BioPharma Dive)*
Novo Nordisk will spend $4.1 billion to build a new U.S. factory in North Carolina, the latest multibillion-dollar investment by the Danish drugmaker to expand production of its fast-selling weight loss and diabetes drugs Wegovy and Ozempic. Funding for the planned factory comes as Novo plans to allocate $6.8 billion towards manufacturing this year. The investments are designed to help the company expand access to its obesity medicines and fend off competition from Eli Lilly who has committed $9B to expand production in Indiana. Wall Street analysts believe the market for weight loss drugs like Wegovy and Zepbound could surpass more than $100 billion a year by the 2030s. But even now, manufacturers of marketed products are struggling to keep pace with demand