

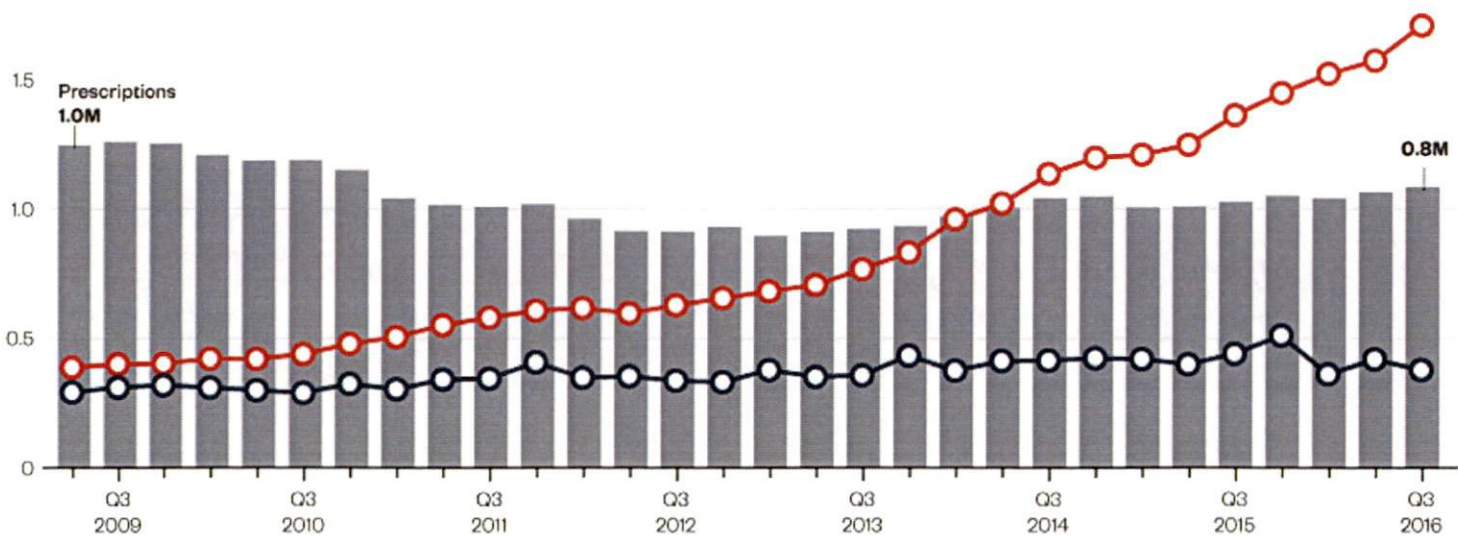
List Price vs Net Price

Discounted Drugs

Despite raising list prices, big pharma has been unable to boost revenue, thanks to steep discounts and flat prescriptions. Eli Lilly's diabetes drug Humalog has lost most of its pricing power:

○ Pre-discount revenue ○ Post-discount revenue ● Prescription volume

\$2.0B in revenue

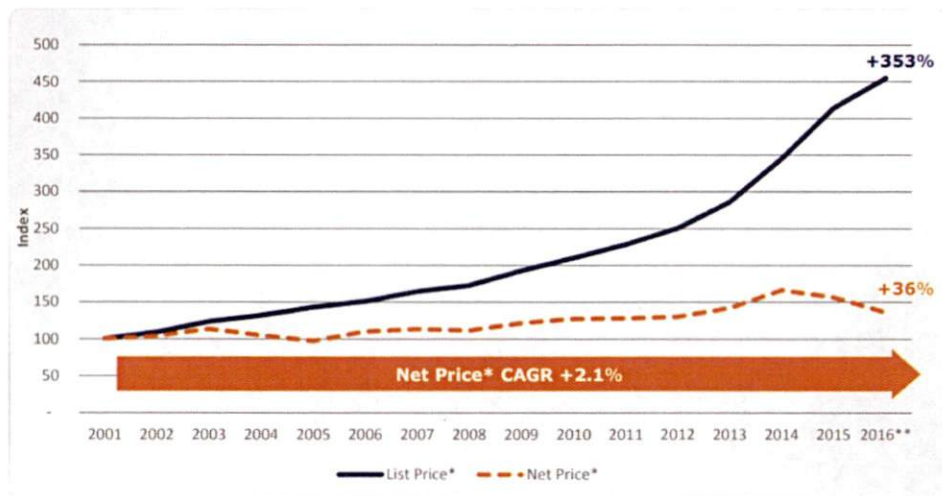


Source: Bloomberg

Gadfly

List Price vs Net Price

NovoLog® Vial



NovoLog® FlexPen

