

Prostatype® can contribute to over 600 MSEK in annual health economy benefit just in Sweden according to a study by IHE

Prostatype Genomics AB announces that a more extensive use of the company's gene test Prostatype® following diagnosed prostate cancer could contribute to just over 600 MSEK in annual health economic benefit in Sweden alone. This is according to a recent study by the Institute for Health and Healthcare Economics (IHE), which was presented at the Swedish Urological Association's annual meeting in Norrköping on October 3, 2024.

The study has been submitted for publication in a peer-reviewed scientific journal and is expected to be published shortly.

According to the study, each use of Prostatype® can contribute with 0.19 so-called quality-adjusted life years, or QALY, a measure with which it is possible to weigh different medical efforts against each other. In 2023, approximately 6,500 patients in Sweden were diagnosed in the low- and medium-risk group, where the need for better prognostic tools is the most evident. Currently, 500,000 SEK is used as a generally accepted amount per QALY for moderate/severe disease in Sweden, while treatment alternatives in the cancer field often have a significantly higher amount. Using a conservative 500,000 SEK per QALY that Prostatype® contributes with, the total health economy benefit amounts to just over 600 MSEK for the year 2023.

In Sweden, there is no public defined limit for what is to be considered an acceptable cost per QALY. However, the National Board of Health and Welfare (Socialstyrelsen) states 500,000 SEK per QALY as a limit for reasonable cost-effectiveness in some reports. This amount has become generally accepted for moderate/severe diseases. For treatment options in the cancer field, significantly higher amounts per QALY are often used.

"Prostate cancer is the most common form of cancer among men in Sweden, and radical treatment often gives rise to severe and lifelong side effects. It should be self-evident that the healthcare system uses the available and cost-effective tools that exists to ensure that both over- and under-treatment of prostate cancer is minimized. Prostatype® is an excellent such tool, which has been shown in numerous studies both in Sweden and internationally," says Prostatype Genomics' CEO Fredrik Rickman.

"This study also shows that a more extensive use of the Prostatype® can give rise to over 600 MSEK in annual health economic benefit in Sweden, and this is conservatively calculated. At the same time, prognostic tests for diagnosed prostate cancer are not covered by the public healthcare system in Sweden. This is in contrast to, for example, the United States, where the use has been widespread for more than 10 years and is fully reimbursed by, among others, the Medicare healthcare system. We therefore expect the Swedish authorities and the healthcare regions to swiftly start working for a more extensive use of Prostatype®, which would prove to be an obvious win-win for both patients' quality of life and the society at large," says Fredrik Rickman.

A corresponding health economic study with Prostatype® for Spain, a country with several times the patient base of Sweden, has been initiated by IHE and Prostatype Genomics. In Spain, more than 30 private and public healthcare providers have so far signed contracts for the use of Prostatype®.

About the health economics study

IHE's health economics study is titled "Prognostic testing for prostate cancer – A cost-effectiveness analysis comparing the Prostatype risk score (P-score) to standard clinical practice". The study compares the health economic outcome when using Prostatype® for choosing a form of treatment for established prostate cancer in relation to the D'Amico risk classification system that is often used today. The outcome is reported as quality-adjusted life years (QALYs), a standard measure for quantifying improvements in quality of life, as well as cost savings at the societal level. The main author is Adam Fridhammar, Master of Philosophy in Health Economics, who has more than ten years of experience in health economic analysis with nearly twenty scientific publications in clinical and financial journals.

For more information, please contact:

Fredrik Rickman, CEO Prostatype Genomics AB

Telephone: +46 (0)73 049 77 01

Email: fredrik.rickman@prostatypegenomics.com

About Prostatype Genomics AB

Prostatype® is a genomic test that is available to patients and treating urologists as a complementary decision basis for the question of treatment or no-treatment of prostate cancer. The test was developed by a leading research group at Karolinska Institute and is provided by Prostatype Genomics AB.