



BIO PRINCIPLES ON THE VALUE OF BIOPHARMACEUTICALS


BIO member companies are committed to investing in, developing, and delivering innovative biopharmaceuticals that are transforming how we treat and cure patients with once-devastating diseases – giving them hope, extending survival, and saving millions of lives. The value that these innovative medicines offer to patients and their caregivers, the healthcare system, and society at large is truly a game-changer.¹ The critical issue is how best to ensure that these medicines are accessible to patients in need, while continuing to foster the risk-taking required to sustain the promise of future treatments and cures. This issue is the subject of vigorous public policy debate, and we welcome it.

As reflected in the existing practices of many individual companies, BIO's members are doing their part to find sustainable patient-centered solutions, and as an industry we are committed to doing even more. It also is essential to recognize that any comprehensive solution requires other actors in the healthcare system to do their part. BIO and its members call upon payers, healthcare providers, and policy makers to join with us to make the changes needed to ensure that patients have affordable access to innovative biopharmaceuticals.

In furtherance of this mission, BIO and its member companies affirm the following principles:

- ◆ BIO member companies are committed to the hard work of investing in, developing, and delivering innovative biopharmaceuticals that contribute significant value: to patients and their caregivers, by improving life, extending survival, and curing serious disease; to the healthcare system, by improving treatment options and outcomes that often drive down other healthcare expenditures; and to society, by increasing human health, happiness and productivity.
- ◆ BIO member companies are committed to helping patients obtain access to the medicines they need but that the current healthcare insurance system often fails to adequately provide, including through options

¹ See, e.g., "Innovation Saves" at www.bio.org/innovationsaves



such as patient assistance and safety net programs. BIO and its member companies also are committed to advocating for improvements to those coverage and cost-sharing requirements that impede patient access to and reduce the affordability of innovative medicines.

- ◆ BIO member companies are committed to working collaboratively with payers, healthcare providers, and policy makers to explore the broad range of innovative approaches for realizing the full potential of 21st century medicines to maximize patient benefit and drive “smarter spending” within the healthcare system, including, for example, through novel value-based and outcomes-based contracting arrangements, patient adherence and education programs, alternative financing and payment mechanisms, or other similar options.
- ◆ BIO member companies are committed to engaging with patients, healthcare providers, and payers to understand their views on the value of biopharmaceutical products, to take those views into account in the development and delivery of these medicines throughout their product lifecycles, and to clearly communicate the value of their products to such stakeholders.
- ◆ BIO and its member companies are committed to working collaboratively with policy makers and other stakeholders to advocate for the removal of current legal barriers that can limit the full potential of the above commitments, including with respect to value-based communications and contracting approaches.

As evidenced by these commitments, the biopharmaceutical industry stands shoulder-to-shoulder with the patients we exist to serve, and we will continue our individual and collective efforts to improve their ability to obtain and afford the innovative medicines they need – now and in the future.



BIOTECHNOLOGY
INNOVATION
ORGANIZATION

1201 Maryland Ave., SW
Ste. 900
Washington, D.C. 20024
202.962.9200 (p)
bio.org