



Ministry of Health  
Skogarhlíd 6  
105 Reykjavík  
Iceland

Copenhagen, 18 December 2020

## Regulation on Pricing and Reimbursement of Medicinal Products

Based on recently introduced draft regulation on pricing and reimbursement of medicinal products, Novo Nordisk expresses the following:

To increase transparency and align with current practice Novo Nordisk would recommend that reference countries mentioned in *Article 5* only includes the Nordic countries which are currently being used as a reference in Iceland, and is in accordance with the application of current laws. Iceland is used as a reference country for much larger markets and it would create uncertainty of prices both short and long term if other EEA countries were included in the article. The proposed changes can therefore negatively impact the ability of pharmaceutical companies to register products on the Icelandic market.

In relation to *Article 7*, it is recommended that the Icelandic Medicines Agency uses the Nordic average price when determining the maximum price of medicinal products. Due to price referencing mechanisms and the impact that Icelandic prices have on larger markets, the current proposal can reduce the feasibility to launch new products to the market. It is also worth noting that using only one country as a reference point (in this case the lowest price) can have a large and unfair impact on prices due to currency fluctuations which will make it difficult for pharmaceutical companies to calculate the viability of product launches.

Kind Regards December 18, 2020

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