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Eisai Co., Ltd.

EISAI SUBMITS FORMAL COMMENTS TO THE CENTERS FOR MEDICARE AND MEDICAID SERVICES' PROPOSED NATIONAL COVERAGE DETERMINATION WITH COVERAGE WITH EVIDENCE DEVELOPMENT FOR MONOCLONAL ANTIBODIES DIRECTED AGAINST AMYLOID FOR THE TREATMENT OF ALZHEIMER'S DISEASE

Eisai Co., Ltd. (Headquarters: Tokyo, CEO: Haruo Naito, "Eisai") announced today that, as part of the public comment period, its U.S. subsidiary, Eisai Inc., has submitted formal comments urging the Centers for Medicare and Medicaid Services (CMS) not to finalize Coverage with Evidence Development (CED) as part of the National Coverage Determination (NCD) for monoclonal antibodies directed against amyloid for the treatment of Alzheimer's disease (AD) on February 9, 2022. Eisai truly understands how devastating this overly restrictive proposed CED is to our AD community, and we stand with people living with AD, their families and health care professionals in strong opposition to a CED for this class of drugs. Key tenets of our opposition include:

CED Will Limit and Delay Patient Access

- This CED will make a bad situation worse by severely restricting access to medications for people living with AD while their disease progresses every day. It will limit, delay and deny people living with AD—especially those in our most vulnerable and underserved communities—access to FDA-approved medications now and in the future.
- Coverage would be available only through CMS-approved randomized controlled clinical trials (RCTs) and trials supported by the National Institutes of Health (NIH). Unless a Medicare beneficiary is enrolled in one of these government-approved clinical trials—which are in addition to the extensive clinical trials conducted to date to satisfy FDA approval standards—their use of any drugs in this class would not be covered, thus denying most patients access to treatment.
- Furthermore, only half of the patients in the trial would receive the FDA-approved medication. The other half could receive placebo or the current standard of care, which is treatment for symptoms or prevention efforts via lifestyle modifications and exercise.

Use of CED Duplicates FDA Processes and Sets Precedents with Unintended Consequences

- We have grave concerns about the potential use of CED in a way that undermines the scientifically rigorous accelerated approval pathway—which has operated for the benefit of patients for decades—and attempts to duplicate the role of the FDA in assessing innovation without the necessary statutory authority nor the scientific expertise to do so.
- The NCD draft restricts coverage for the drug approved under accelerated approval pathway with this devastating disease and discriminates against people living with AD as compared to other diseases, such as cancer and HIV/AIDS.
- Eisai encourages consideration of the unintended consequences and risks that CMS' action here could be precedent-setting in other disease states and have a chilling effect on research throughout all of drug development.
- Eisai is concerned that this action unlawfully calls into question the FDA's role in determining safety and efficacy, as well as that agency's regulatory autonomy and scientific independence, and creates a new extra-statutory barrier to patient access.

CED Proposal Contains Scientific and Analytic Limitations Regarding the Clinical Evidence

- In our opinion, CMS' approach is not based in science. The agency is assuming that all drugs in the class are identical, which is incorrect. Essentially, the agency is extrapolating from its assessment of failed clinical trial results from the first generation of these medications (e.g., bapineuzumab and solanezumab) to restrict patients' access to not only an FDA-approved medication but all future drugs that operate by the same mechanism, without regard to FDA decisions on such products and the availability of much more relevant and growing evidence.
- There are significant scientific and analytic limitations to the clinical evidence CMS considered, as well as the systematic review and meta-analysis conducted by scientists at the National Institute on Aging (NIA) to advocate for the CED.
- In particular, the evidence review does not acknowledge recent Phase 2 clinical trial data from monoclonal antibodies with robust amyloid clearance, which support amyloid as a surrogate reasonably likely to predict clinical benefit.

CED Should Not Apply to Investigational Therapies

- The overly restrictive CED means normal access to all drugs in this class would be delayed years; even for new drugs still being tested in clinical trials or not yet invented. Deciding before FDA approval to severely limit patients access to these potential medicines in development is wrong and contrary to applicable law.
- Eisai strongly believes CMS should provide national coverage for lecanemab, an investigational humanized monoclonal antibody, based on its individual efficacy and clinical profile and potential value to the health care system based on its Phase 2b data. Lecanemab demonstrated a high degree of amyloid-beta plaque lowering and consistent reduction of clinical decline across several clinical endpoints. The correlation between the extent of amyloid-beta plaque reduction and effect on clinical endpoints in Phase 2b supports amyloid as a surrogate endpoint that is reasonably likely to predict clinical benefit.
- There is no scientific reason for a CED to apply to lecanemab. Clarity AD will serve as the confirmatory Phase 3 study needed to verify clinical efficacy and safety of lecanemab in early AD patients and will report out only months after conclusion of the NCD.
- Furthermore, approximately 25% of the total U.S. enrollment in Clarity AD consists of African American and Hispanic persons living with early AD, which mirrors the U.S. Medicare population.
- The FDA granted lecanemab Breakthrough Therapy designation in June of 2021, based on the findings from the phase 2b clinical trial and its long-term extension exploring the impacts of lecanemab on reducing brain amyloid-beta and clinical decline. In September 2021, Eisai initiated a rolling submission to the FDA of a Biologics License Application (BLA) for lecanemab under the Accelerated Approval pathway for the treatment of early AD with confirmed amyloid pathology. In December 2021, FDA granted lecanemab Fast Track designation. We expect to complete this rolling submission in the first quarter of Eisai's fiscal year 2022, which begins April 1, 2022.

CMS' final decision is expected to be issued in April 2022. A link to Eisai's full formal response can be found here.

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