

JANUARY 2026 INSIGHTS

The Global Price Anchor

Why 2026 is the Year of the "Glocal" Drug Strategy

SPEYSIDE

CORPORATE AFFAIRS & PUBLIC POLICY



MFN Pricing Takes Shape in 2026

 **16**

of 17 targeted manufacturers
have signed voluntary
MFN pricing pacts

 **50–85%**

savings on treatments
via TrumpRx.gov
direct-buy portal

 **15**

additional drugs selected
for Medicare price
negotiation (Cycle 3)

KEY PRICE EXAMPLES FROM TRUMPRX

Repatha (Amgen)

Cholesterol treatment

~~\$573~~ → **\$239**

Epclusa (Gilead)

Hepatitis C treatment

~~\$24,920~~ → **\$2,425**

From Voluntary Deals to Structural Enforcement



GLOBE Model

Global Benchmark for Efficient Drug Pricing

Target: High-cost Part B drugs (oncology, immunology)

Mechanism: Benchmarks U.S. prices against countries with GDP per capita $\geq 60\%$ of U.S.

\$11.9B estimated Medicare savings over 5 years



GUARD Model

Guarding U.S. Medicare Against Rising Drug Costs

Target: Part D drugs (~ $\frac{1}{4}$ of all Medicare beneficiaries)

Mechanism: Pegs manufacturer rebates to international benchmarks

Sets the "lowest global price" as the effective U.S. ceiling

STRATEGIC CONSEQUENCES FOR MANUFACTURERS

64%

of companies likely to withdraw from or delay launches in selected EU27 countries



Surge in confidential rebates and outcomes-based agreements to protect list prices

25%

net price increase negotiated by the UK to dodge U.S. import duties

When the U.S. outsources its drug pricing to other nations, local stakeholders become the gatekeepers of your U.S. bottom line.



Local Stakeholder Engagement

Navigate regulators, patient groups, and payers in APAC, LATAM, and EMEA



Payer Profile Testing

Product target profile testing with payers and roundtable discussions



Value Story Development

Build narratives that resonate with local authorities while protecting global pricing



Monitoring & Landscape Assessment

Track the evolving global market access environment in real time

Re-evaluating your international access strategy? Let's talk.