

Mylan Launches EpiPen Generic at More Than 50 pct Discount

By Reuters Staff | December 16, 2016

(Reuters) - Mylan NV said on Friday it would start selling a generic version of its life-saving EpiPen allergy treatment at a more than 50 percent discount, a day after 20 U.S. states filed a lawsuit against generic drugmakers including Mylan over prices.

The lawsuit, which also names Teva Pharmaceuticals and four other generic drugmakers, said they conspired on pricing of two common generic drugs, according to a copy of the complaint.

Mylan, which first announced it would launch the generic version of its allergy auto-injector EpiPen for \$300 in August, said the authorized generic will be available in pharmacies starting next week.

The company has been under investigation by the U.S. government, and its chief executive was called before Congress to testify on raising the price of a pair of EpiPens to more than \$600 from \$100 in 2008.

Mylan has been criticized for classifying EpiPen as a generic product, which led to its paying significantly smaller rebates to state Medicaid programs for the poor than if the drug were classified as branded.

The company said in October that it would pay \$465 million to settle questions on the impact of the classification on U.S. government healthcare costs.

Mylan's shares were up 1.93 percent at \$38.49 on premarket trading on Friday.

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Cite this article: Mylan Launches EpiPen Generic at More Than 50 pct Discount. *Medscape*. Dec 16, 2016.

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