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Novartis says generics sales will take Q2 hit, but it has a plan for the future.

You know the pricing pressure that burned the revenues of most generics makers in the first quarter? Well, Novartis executives say it is only getting worse, and that its Sandoz unit will succumb this quarter.

Long term, the Swiss drugmaker said biosimilars will be the salve to heal the hurt, but for now the U.S. market will bring the pain. "The impact of US pricing pressure and prior year launch timing is expected to have a higher impact on Q2 2017 sales growth than Q1," the company said.



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Lawsuit says Novo, OptumRx 'mutually benefited' from rebate scheme, while consumers paid the price

Novo Nordisk is the target, along with pharmacy benefit manager OptumRx, of a proposed class action lawsuit claiming a conspiracy to raise the price of diabetes medicines so that the drugmaker could pay rebates to the PBM, with U.S. consumers getting the sharp end of the stick in the deal.

The action, filed this week in federal court in California on behalf of diabetes patient Ruth Johnson, claims that Danish drugmaker Novo artificially inflated the price of injected Type 2 diabetes med Victoza in order to subsidize kickbacks to OptumRx.

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Novartis whacks 500 old-line jobs in Switzerland but adds 350 in 'high tech'

It's out with the old and in with the new as Swiss drugmaker Novartis slashes hundreds of jobs in areas like "traditional manufacturing" in and around its Basel headquarters over the next 18 months and adds jobs in high tech areas like biologics production.

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