

30 September 2008

Proposal to subsidise an additional brand of levothyroxine

PHARMAC and Boucher & Muir (New Zealand) Limited have signed a provisional agreement relating to the listing of the Goldshield brand of levothyroxine (also referred to by its British Approved Name, thyroxine) in Section B of the Pharmaceutical Schedule.

The Goldshield brand is currently not approved by Medsafe. This proposal is provisional on the product gaining approval. If it does so, then stock of the new product would be available in early November 2008.

Details of the proposal

Should the Goldshield brand of levothyroxine receive regulatory consent by Medsafe, it would be listed in Section B of the Pharmaceutical Schedule as soon as practicable, at the following prices and subsidies (ex-manufacturer, excluding GST):

Chemical	Presentation	Brand	Pack size	Proposed price and subsidy
Levothyroxine	Tab 50 µg	Goldshield	28	\$1.71
Levothyroxine	Tab 100 µg	Goldshield	28	\$1.78

This proposal does not involve any changes to the subsidisation of the Eltroxin brand of levothyroxine.

Should the proposal be accepted, stocks of Goldshield thyroxine would likely be available in the New Zealand market in the first week of November; however we would make further announcements closer to the time once more specific timelines are available.

Feedback sought

PHARMAC welcomes feedback on this proposal. To provide feedback please submit it in writing by 4 pm on **Tuesday 14 October 2008** to:

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All feedback received before the closing date will be considered by PHARMAC's Board (or Chief Executive acting under delegated authority) prior to making a decision on this proposal.