

The background of the slide features a soft-focus image of a person's hand holding a tablet computer. A stethoscope is draped over the person's arm, partially visible on the left side of the frame. The overall color palette is light and airy, with a focus on the hand and the device.

Optum Rx[®]

School Employees Health Benefits Program

State of New Jersey
Pharmacy Trend Update

June 16, 2025

Agenda

1. Introductions
2. Trend Overview
3. Commercial Update
4. Obesity GLP-1 Utilizer Summary
5. Appendix

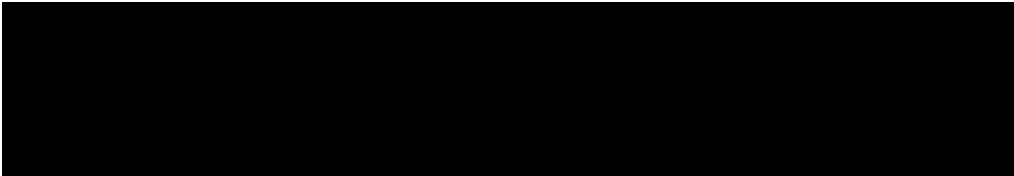
Optum Rx Attendees

Pharmacy Trend Overview

- Pharmacy trend is measured by the Plan's Year-over-Year (YoY) Per Member Per Month (PMPM) costs.
- Optum Rx measures four primary Drug Trend drivers to help identify areas of opportunity and make appropriate trend mitigation recommendations:
 - Utilization
 - Cost
 - Drug Mix
 - Member Contribution
- Traditional and Specialty Drug Trend is measured separately to determine the primary trend drivers for each category of drugs.
- Disease states and top drugs are ranked and reviewed by spend and contribution to trend.

Commercial Spend

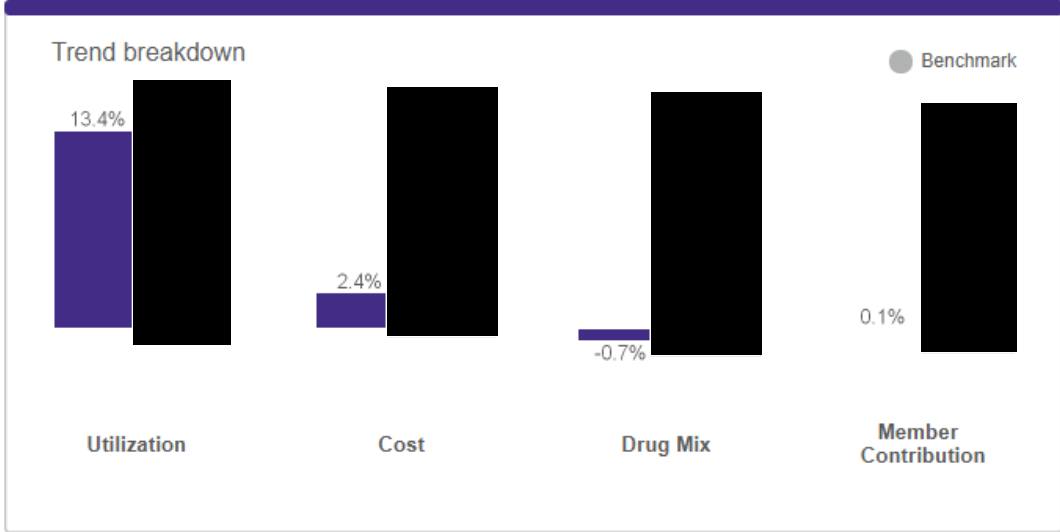
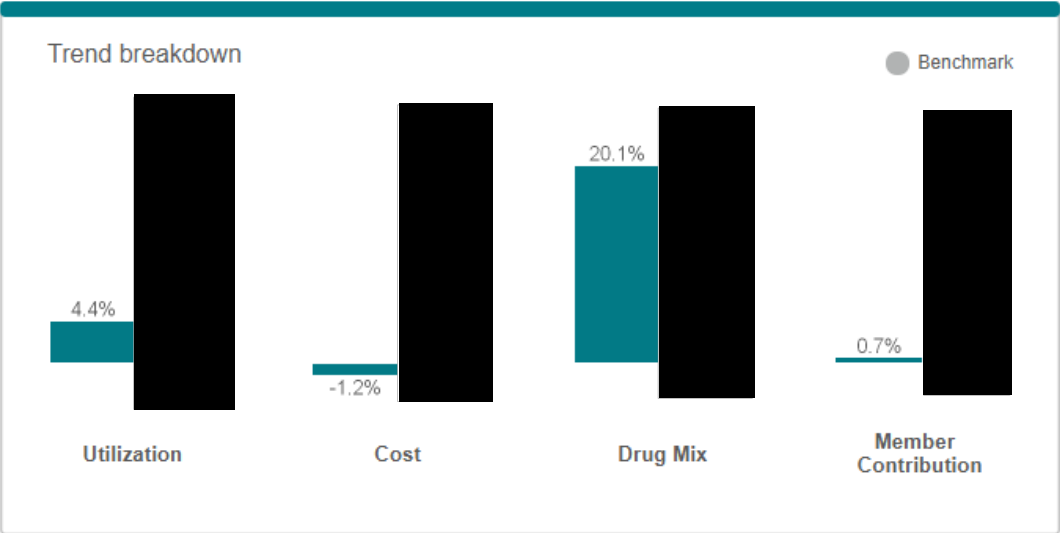
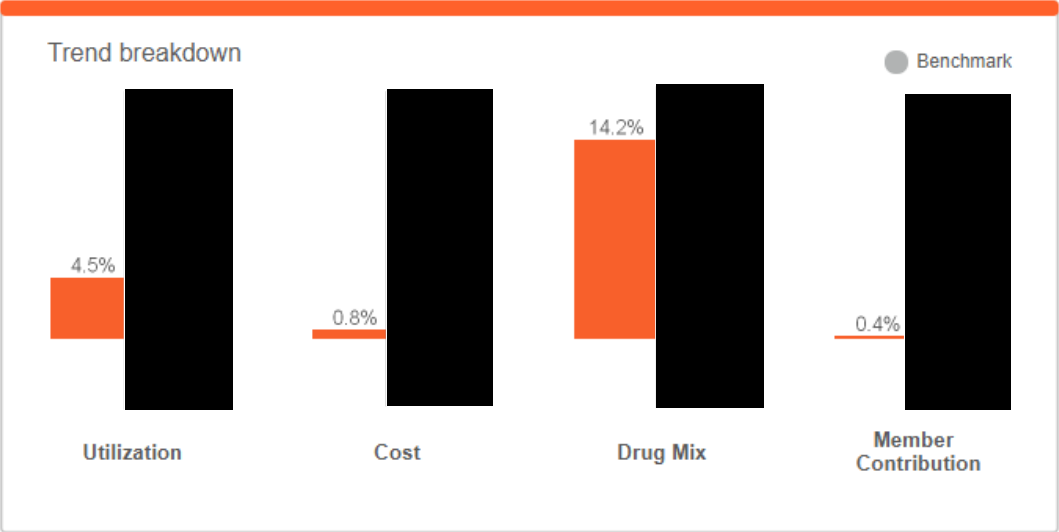
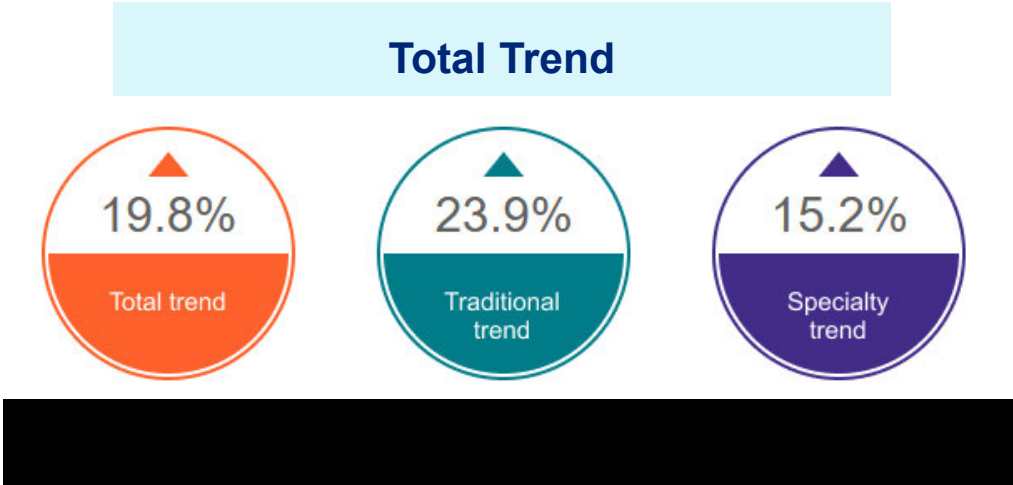
Total Rx's	Total plan paid	Utilizers
CURRENT	CURRENT	CURRENT
1,590,321	\$481,227,493	128,881
PREVIOUS	PREVIOUS	PREVIOUS
1,577,703	\$413,562,915	134,545
PERCENT CHANGE	PERCENT CHANGE	PERCENT CHANGE
0.8%	16.4%	-4.2%



Net financial PMPM performance

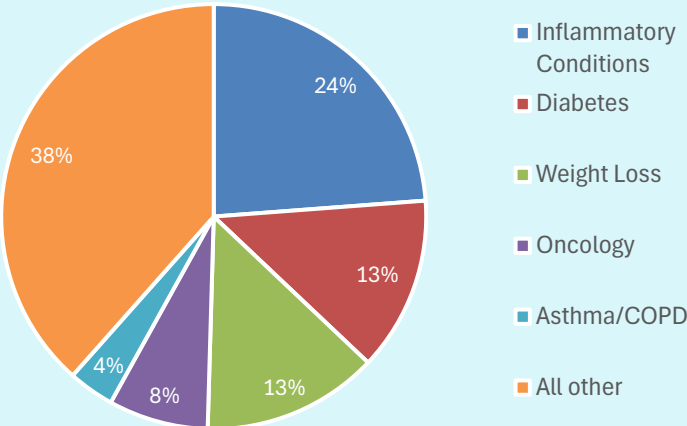
	Drug cost	Member Paid	Plan Paid	Rebates	Net plan paid
Traditional	\$166.37	\$6.44	\$159.93		
Specialty	\$132.80	\$1.67	\$131.14		
Total	\$299.17	\$8.10	\$291.07		

Commercial Trend



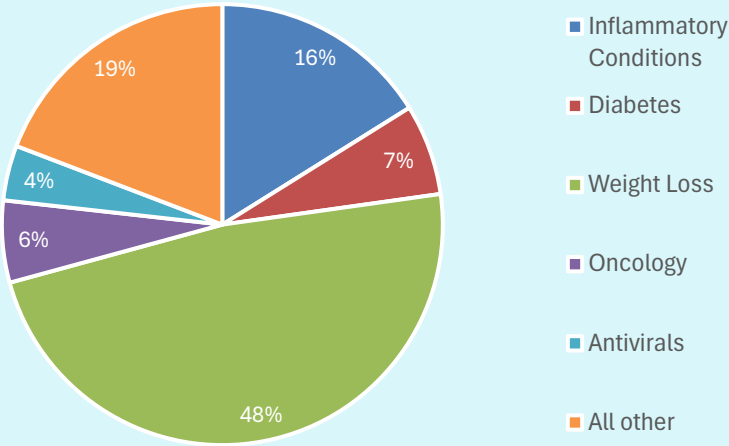
Top Disease States – Commercial

Spend



% of overall gross spend

Trend



Portion of 19.8% overall trend

	Top by spend (PMPM, before rebates)		Top by impact to trend (19.8% overall)	Trend
Inflammatory Conditions	\$69.27		3.19%	12.7%
Weight Loss	\$38.99		9.5%	144.9%
Diabetes	\$38.57		1.32%	9.1%
Oncology	\$22.11		1.19%	15.1%
Asthma/COPD	\$10.19		0.1%	2.6%
Antivirals	\$2.40		0.8%	461.4%

Bolded represent top 5

Top Drugs – Commercial

Rank	Drug Name	Therapy Class	Plan Paid PMPM CP	Total Plan Paid CP	Total Plan Paid PP	Utilizers CP	Utilizers PP	RXs CP	RXs PP	PMPM Trend	Top Driver
1	WEGOVY	GLP-1 Anti-Obesity	\$28.78	\$47,586,960	\$23,481,235	5,796	3,806	32,686	16,114	108.7%	Utilization
2	HUMIRA PEN	Chronic Inflammatory Disease	\$12.64	\$20,890,969	\$23,835,649	316	355	2,050	2,308	-9.8%	Utilization
3	OZEMPIC	GLP-1 Diabetes	\$11.43	\$18,898,753	\$14,636,585	2,616	2,390	12,975	10,465	32.9%	Utilization
4	STELARA	Chronic Inflammatory Disease	\$9.76	\$16,143,546	\$17,761,920	136	154	668	754	-6.4%	Utilization
5	ZEPBOUND	GLP-1 Anti-Obesity	\$9.64	\$15,937,965	\$5,216,579	3,257	--	14,584	4,282	--	--
6	MOUNJARO	GLP-1 Diabetes	\$9.49	\$15,692,130	\$8,141,676	2,022	1,274	11,959	6,550	98.5%	Utilization
7	DUPIXENT	Chronic Inflammatory Disease	\$8.66	\$14,322,675	\$10,871,448	510	421	3,824	3,083	35.7%	Utilization
8	SKYRIZI PEN	Chronic Inflammatory Disease	\$5.22	\$8,622,774	\$5,041,720	141	91	435	271	76.1%	Utilization
9	JARDIANCE	SGLT-2 Inhibitors & Combos	\$4.43	\$7,327,657	\$6,513,725	1,554	1,440	5,665	5,173	15.8%	Utilization
10	RINVOQ	Chronic Inflammatory Disease	\$3.83	\$6,332,471	\$3,870,238	135	99	873	575	68.5%	Utilization

Obesity GLP-1 Utilizer Summary

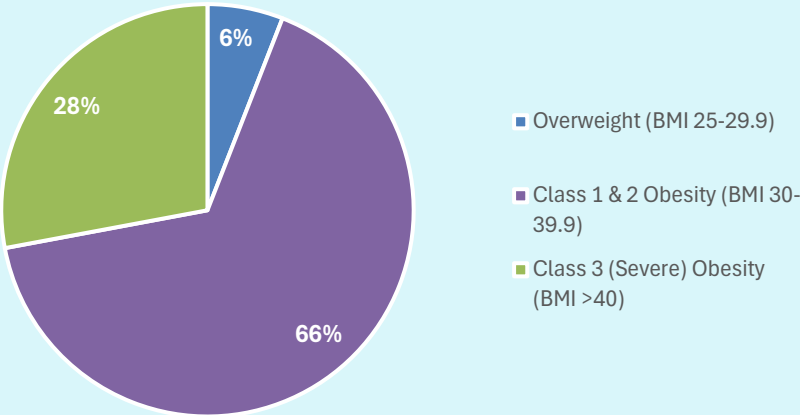
Diagnosis summary:

- Appetite suppression or weight loss – **98.12%**
- Reduce the risk of major adverse cardiovascular events – **1.61%**
- Obstructive Sleep Apnea – **0.01%**

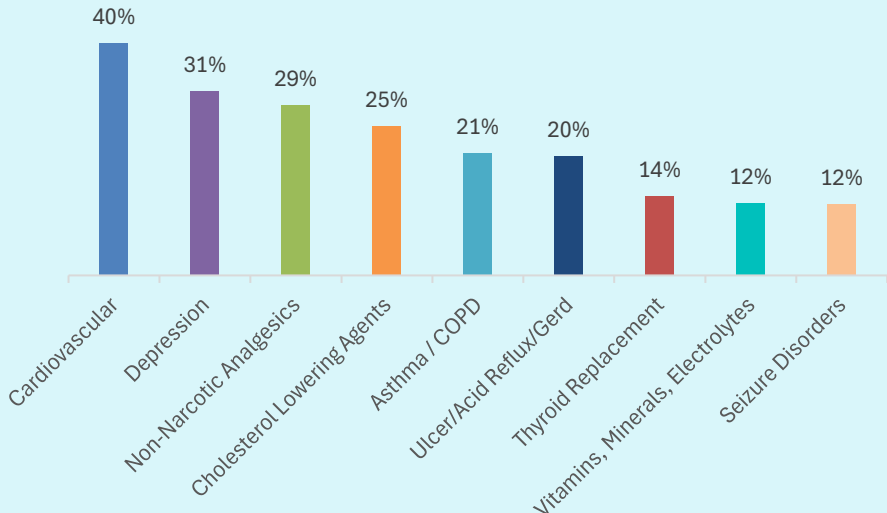
Comorbid Conditions Insights:

- Average utilizer has **3 additional chronic conditions**
- Utilization in top categories has increased since 2023
- Increased utilization of Vitamin D and Folic Acid
- Insulin use decreased 10%

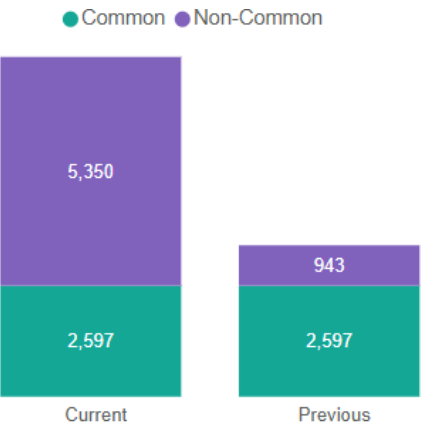
BMI Distribution for oGLP-1 Utilizers



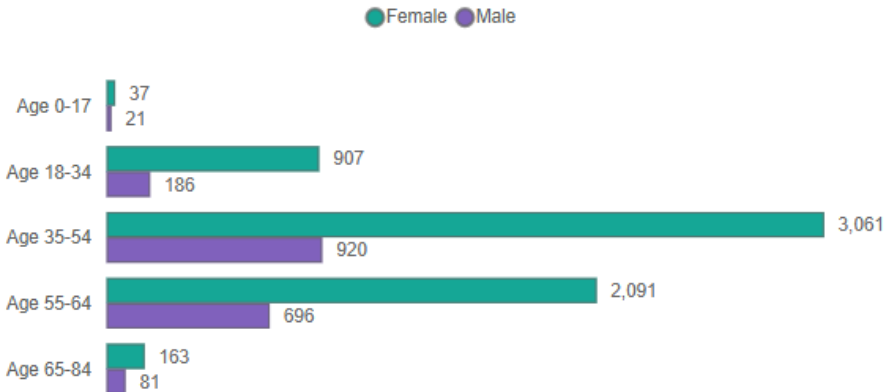
Common Comorbid Conditions for oGLP-1 Utilizers



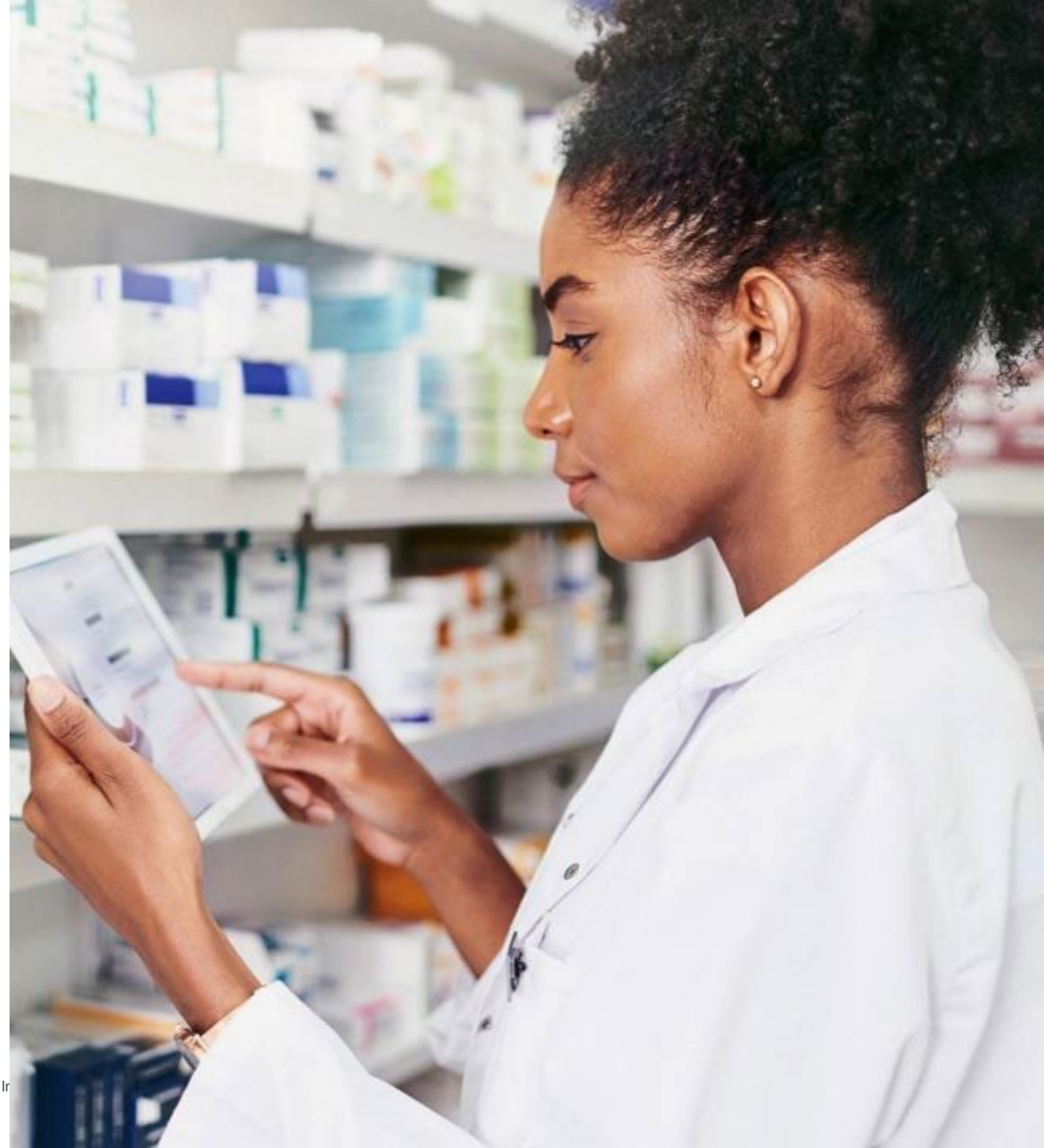
Utilizer Summary



Utilizer Demographics



Appendix



Key Performance Indicators – State of New Jersey Quarterly Review

SEHBP

2024

Plan Paid PMPM

\$264.19 Plan Paid PMPM SEHBP Actives	
\$375.81 Plan Paid PMPM SEHBP Early Retirees	
\$698.92 Plan Paid PMPM SEHBP EGWP Retirees	

2023

YOY % Change

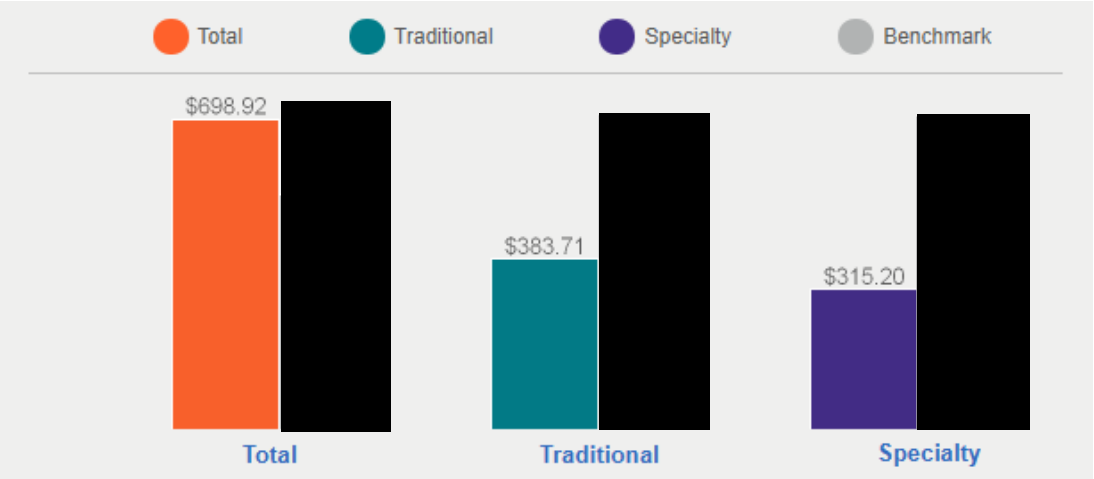
\$218.81 Plan Paid PMPM SEHBP Actives	20.7% SEHBP Actives
\$320.70 Plan Paid PMPM SEHBP Early Retirees	17.2% Plan Paid PMPM SEHBP Early Retirees
\$619.21 Plan Paid PMPM SEHBP EGWP Retirees	12.9% Plan Paid PMPM SEHBP EGWP Retirees

Specialty/Traditional

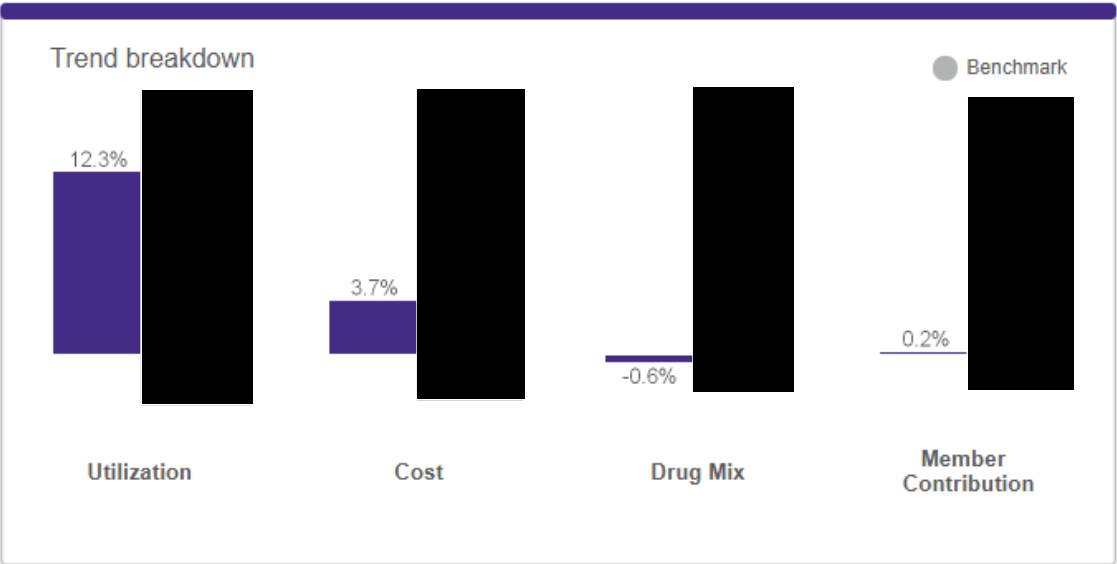
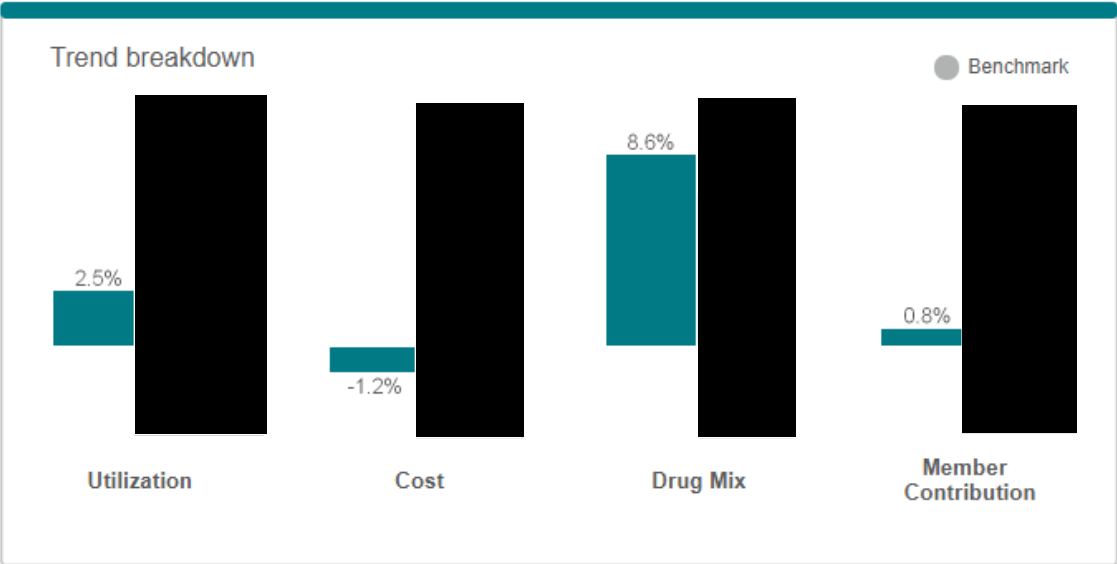
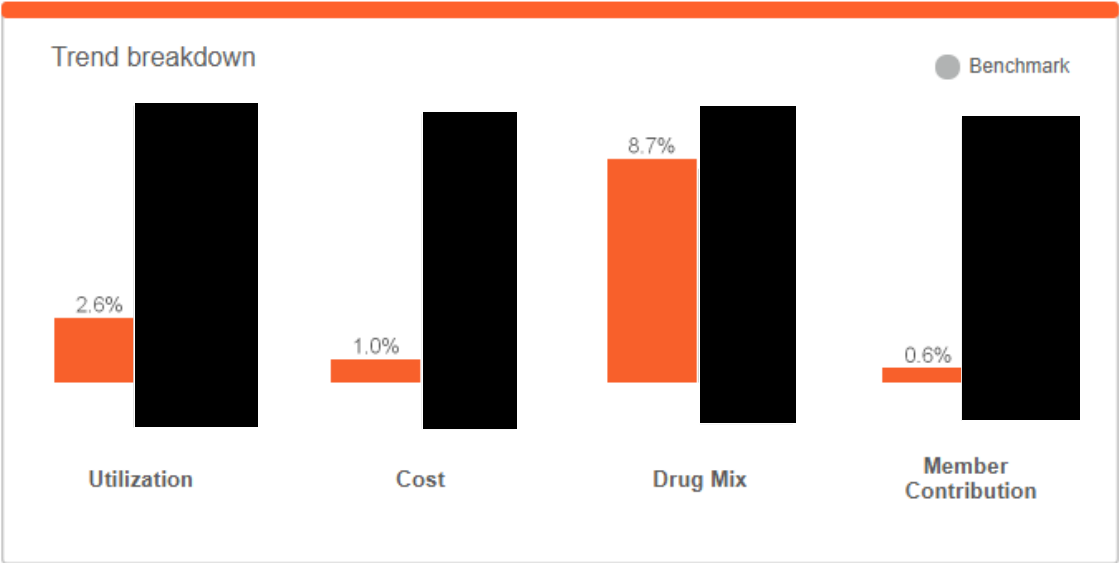
Claim Type	SEHBP Actives	SEHBP Early Retirees	SEHBP EGWP Retirees
Traditional	\$144.25	\$209.39	\$383.71
Specialty	\$119.94	\$166.42	\$315.20
All Drugs	\$264.19	\$375.81	\$698.91

EGWP Spend

Total Rx's	Total plan paid	Utilizers
CURRENT	CURRENT	CURRENT
4,047,457	\$1,178,243,878	141,472
PREVIOUS	PREVIOUS	PREVIOUS
3,943,744	\$1,035,316,587	140,409
PERCENT CHANGE	PERCENT CHANGE	PERCENT CHANGE
2.6%	13.8%	0.8%

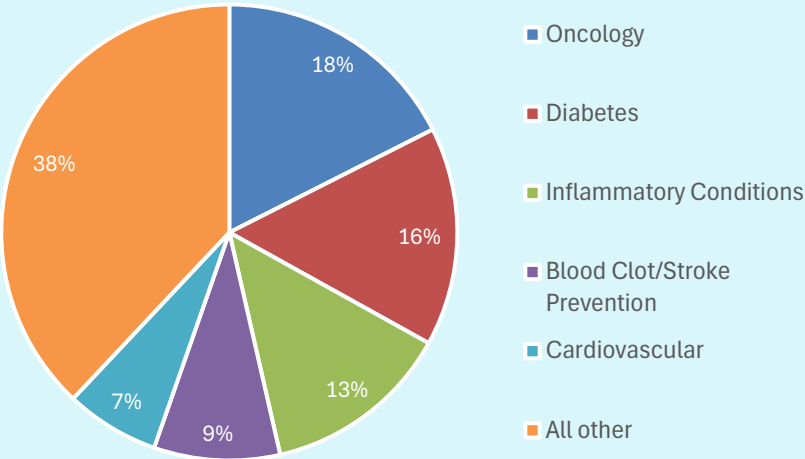


EGWP Trend



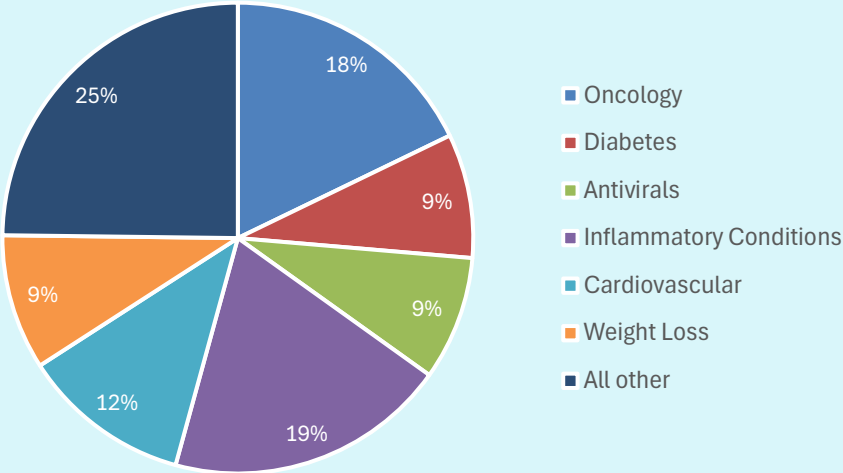
Top Disease States – EGWP

Spend



% of overall spend

Trend



Portion of 12.9% overall trend

	Top by spend (PMPM, before rebates)		Top by impact to trend (12.9% overall)	Trend
Oncology	\$122.60		2.3%	10.3%
Diabetes	\$108.50		1.1%	10.1%
Inflammatory Conditions	\$93.60		2.5%	17.6%
Blood Clot/ Stroke Prevention	\$62.47		0.9%	11.1%
Cardiovascular	\$46.53		1.5%	21.4%
Asthma/COPD	\$29.02		0.1%	2.1%
Weight Loss	\$11.21		1.2%	151.2%
Antivirals	\$7.76		1.1%	480.2%

Bolded represent top 5

Top Drugs – EGWP

Rank	Drug Name	Therapy Class	Plan Paid PMPM CP	Total Plan Paid CP	Total Plan Paid PP	Utilizers CP	Utilizers PP	RXs CP	RXs PP	PMPM Trend	Top Driver
1	ELIQUIS	Oral Anticoagulants	\$45.28	\$76,327,791	\$65,653,645	15,219	14,025	69,357	63,028	17.1%	Utilization
2	OZEMPIC	GLP-1 Diabetes	\$24.33	\$41,017,456	\$29,279,303	5,252	4,026	24,180	17,584	38.9%	Utilization
3	VYNDAMAX	Transthyretin Stabilizers	\$18.51	\$31,199,990	\$21,545,798	152	111	1,416	1,047	43.6%	Utilization
4	MOUNJARO	GLP-1 Diabetes	\$14.70	\$24,783,398	\$8,775,846	3,013	1,463	16,614	6,799	180.1%	Utilization
5	FARXIGA	SGLT-2 Inhibitors Combos	\$14.14	\$23,843,058	\$18,469,254	5,033	4,231	19,914	15,976	28.0%	Utilization
6	XARELTO	Oral Anticoagulants	\$14.09	\$23,750,636	\$23,027,961	4,715	4,931	20,581	20,974	2.3%	Cost
7	JARDIANCE	SGLT-2 Inhibitors Combos	\$13.83	\$23,312,024	\$15,557,622	4,776	3,441	18,313	12,722	48.6%	Utilization
8	HUMIRA PEN	Chronic Inflammatory Disease	\$13.31	\$22,442,502	\$20,141,199	329	328	2,898	2,644	10.5%	Utilization
9	STELARA	Chronic Inflammatory Disease	\$12.48	\$21,046,831	\$18,182,556	142	150	848	774	14.8%	Cost
10	WEGOVY	GLP-1 Anti-Obesity	\$10.68	\$18,003,272	\$6,241,626	2,338	1,078	11,494	3,926	186.1%	Utilization

Optum Rx Weight Engage behavior change programs

Sustained weight loss approach helps members achieve and maintain weight loss goals through behavior modification, diet and exercise planning and medications.

Strategic benefit planning and utilization management



Evaluate the benefit to help manage access and drug costs



Flexibility to apply standard or risk-stratified utilization management strategy

Provider guidance

More cost control leveraging participating provider expertise



Nutrition first

Tailored **nutrition therapy**, **behavioral support** and **responsible prescribing**

Calibrate

Medication focused

Obesity-trained physicians **guide members to the right medication**

Member support

Open GLP-1 access backed by education and coaching



Digital group coaching

Coaching, medication-specific education and progress tracking

Empower people to take **ownership** of their **health** and **support** them on their journey to **maintain a healthier weight**.

A doctor in a white coat is shown from the chest up, holding a stethoscope in their right hand and a tablet in their left hand. The doctor is looking at the tablet. The background is a blurred clinical setting.

Optum Rx[®]

Thank you