



Keenan[®]

Keenan Pharmacy Services
San Joaquin Valley Insurance Authority
(SJVIA)
Consultants Report: Q1 2026

SJVIA- CarelonRx – Q1 2026 Highlights

- SJVIA’s total plan cost decreased by 12% in Q1 2026 compared to Q4 2025

	Q4 2025	Q1 2026	QoQ Change
SJVIA	\$10,845,833	\$9,535,999	-12%
Tulare	\$4,364,072	\$4,002,517	-8%
Fresno	\$6,481,761	\$3,659,655	-44%

- Overall Script Count decreased. This could be contributed due to the transition to CarelonRx and members filling scripts late into December pushing refills out.

Category	SJVIA Q4 2025	SJVIA Q1 2026	QoQ Change	Tulare Q4 2025	Tulare Q1 2026	QoQ Change	Fresno Q4 2025	Fresno Q1 2026	QoQ Change
Retail Brand	6,096	8,396	2,300	2,415	4,433	2,018	3,681	3,963	282
Retail Generic	16,491	10,541	(5,950)	6,493	5,643	(850)	9,998	4,898	(5,100)
Retail 90 Brand	1,061	2,603	1,542	383	1,273	890	678	1,330	652
Retail 90 Generic	9,029	5,845	(3,184)	3,505	2,834	(671)	5,524	3,011	(2,513)
Mail Brand	128	93	(35)	52	47	(5)	76	46	(30)
Mail Generic	355	150	(205)	162	82	(80)	193	68	(125)
Specilaty	855	847	(8)	281	407	126	574	440	(134)
TOTAL	34,015	28,475	(5,540)	13,291	14,719	1,428	20,724	13,756	(6,968)

- Specialty claims plan cost decreased in Q1 2026

Category	SJVIA Q4 2025	SJVIA Q1 2026	QoQ Change	Tulare Q4 2025	Tulare Q1 2026	QoQ Change	Fresno Q4 2025	Fresno Q1 2026	QoQ Change
Retail Brand	\$4,783,101	\$4,686,563	(\$96,538)	\$2,069,938	\$2,038,897	(\$31,041)	\$2,713,163	\$1,627,232	(\$1,085,931)
Retail Generic	\$596,139	\$183,860	(\$412,279)	\$234,189	\$74,499	(\$159,690)	\$361,950	\$62,281	(\$299,669)
Retail 90 Brand	\$1,307,833	\$1,565,284	\$257,451	\$443,660	\$570,208	\$126,548	\$864,172	\$637,343	(\$226,829)
Retail 90 Generic	\$583,819	\$232,055	(\$351,764)	\$228,889	\$97,335	(\$131,554)	\$354,931	\$88,440	(\$266,491)
Mail Brand	\$229,987	\$171,408	(\$58,579)	\$91,941	\$63,173	(\$28,768)	\$138,046	\$63,650	(\$74,396)
Mail Generic	\$35,393	\$9,610	(\$25,783)	\$15,121	\$3,703	(\$11,418)	\$20,273	\$4,170	(\$16,103)
Specilaty	\$3,309,561	\$2,687,218	(\$622,343)	\$1,280,333	\$1,154,702	(\$125,631)	\$2,029,228	\$1,176,540	(\$852,688)



SJVIA- EmpiRx Health – 2025 Highlights

- Patient Saver Plus Program Savings (*formerly known as Variable Copay Assistance (VCAP) aka bWell*)

	May 2025 - Dec 2025
SJVIA	\$901,633
Tulare	\$343,204
Fresno	\$558,429

- Rebates

Q1 - 2025	\$1,755,770
Q2 - 2025	\$2,175,410
Q3 - 2025	\$1,825,495
Q4 - 2025	\$2,468,090

- Estimated Clinical Savings: Annual Guarantee is \$1,800,000

Q1 - 2025	\$1,051,335
Q2 - 2025	\$2,070,405
Q3 - 2025	\$1,955,923
Q4 - 2025	\$1,477,169



SJVA- CarelonRx – Q1 2026 Highlights

	Description: High-touch clinical engagement program focuses on the prevention and management of 11 various chronic diseases. Solution focuses on finding potential gaps in pharmacy care related to adherence, appropriate use, medication compliance, safety, cost savings on generics, and drug list options.	Actual savings	Total actual savings
Clinical outreach programs (Rx Care Nexus)			
Medical costs avoided		\$0	
Pharmacy savings		\$700	
Total clinical outreach savings			\$700
Cost management			
Formulary management and clinical edits		\$1,609,822	
Non-FDA approved		\$6,958	
Relabeler			
Cost exceeds max			
First fill limits			
Specialty duplicate therapy			
Total cost management savings			\$1,616,780
Medical specialty utilization management (Specialty Rx Savings Navigator)	Description: Through advanced analytics and predictive modeling, this comprehensive approach to specialty drug management uncovers early and actionable insights across both medical specialty and pharmacy specialty drugs to help manage integrated specialty spend today, while planning for tomorrow. Includes the highest level of care and support through pharmacist-led intervention, prioritizing high-risk members to maximize impact, in addition to Medical specialty drug spend optimization through medical rebate savings, medical specialty drug utilization, and site of care management.		
Medical Rx savings		\$91,110	
Medical offset savings			
Pharmacy Rx savings			
Medical specialty utilization management			\$91,110
Manufacturer coupon savings programs (Cost Relief)	Description: A program that allows your employees to access available manufacturer copay assistance program funds, which allows us to reduce the plan paid portion for certain specialty drugs. Requires Exclusive Specialty and Specialty Drug Accumulator Rules to be in place.		
Total manufacturer coupon savings program			\$157,116
Ensure Rx	Description: Ensures members receive the lowest price on certain prescription medications and maximizes the value of their benefit.		
Total Ensure Rx savings			\$76
Total actual product and program savings			\$1,865,782



Top Clinical Cost Drivers by Drug Q1 2026

2026-Q1							
Rank	Drug Name	Specialty	Claims	Total Cost	Plan Cost	Patient Cost	Unique Utilizers
1	ZEPBOUND		1379	\$1,476,253	\$1,435,643	\$40,610	592
2	MOUNJARO		800	\$979,652	\$963,122	\$16,530	353
3	WEGOVY		649	\$882,475	\$860,021	\$22,453	289
4	OZEMPIC		574	\$748,565	\$734,755	\$13,810	292
5	TREMFYA	Y	18	\$281,507	\$254,406	\$27,100	14
6	DUPIXENT	Y	63	\$284,011	\$222,284	\$61,727	34
7	SKYRIZI	Y	9	\$202,102	\$184,602	\$17,500	10
8	FABHALTA	Y	3	\$141,832	\$141,532	\$300	1
9	BIKTARVY	Y	27	\$133,064	\$129,225	\$3,839	13
10	KISQALI	Y	10	\$172,383	\$120,668	\$51,715	2
11	JARDIANCE		161	\$126,034	\$120,664	\$5,370	145
12	NURTEC		78	\$103,860	\$99,037	\$4,824	57
13	RINVOQ	Y	17	\$113,184	\$93,203	\$19,981	9
14	DEXCOM		144	\$92,560	\$92,133	\$427	99
15	HUMIRA	Y	16	\$110,506	\$88,805	\$21,701	8
16	UBRELVY		63	\$75,736	\$73,417	\$2,319	36
17	ICLUSIG	Y	3	\$72,335	\$71,960	\$375	1
18	VRAYLAR		30	\$79,224	\$71,654	\$7,570	21
19	TRELEGY		100	\$73,457	\$71,387	\$2,070	59
20	DASATINIB	Y	6	\$71,850	\$71,250	\$600	1
21	TRULICITY		55	\$72,085	\$70,865	\$1,220	27
22	RYBELSUS		48	\$68,377	\$67,197	\$1,180	34
23	SCSEMBLIX	Y	3	\$66,143	\$66,038	\$105	1
24	DESCOVY	Y	24	\$65,766	\$65,606	\$160	10
25	REPATHA		96	\$70,389	\$63,955	\$6,434	55
Total			4376	\$6,563,350	\$6,233,429	\$329,920	1894



Pharmacy Market Updates

The GLP-1 pipeline continues to grow

Key:

- CKD=Chronic kidney disease
- MASH=Metabolic dysfunction-associated steatohepatitis (liver)
- OA=osteoarthritis
- OSA=Obstructive sleep apnea
- PCOS=Polycystic Ovarian Syndrome
- Inj = Injectable

1Q 2026

Wegovy Oral
First oral once-daily GLP-1 for weight loss
Approved Dec. 2025,
Launched Jan. 1, 2026

Wegovy 7.2 mg
(higher dose)
For weight loss, will compete with existing agents

Ozempic oral
(diabetes)
Approved 02/04/26

2Q 2026

Orforglipron – Oral
(Lilly)
(weight loss)
42% of adult US population is obese³

3Q 2026

No new products expected

4Q 2026

Retatrutide
(Lilly)
(weight loss ± OA, OSA) 42% of adult US population is obese³
2-4x risk increase of OA in overweight/obesity^{6,7}

CagriSema (Novo)
(weight loss diabetics and non-diabetics)
42% of adult US population is obese³

2027-2028

New GLP-1 products & expanded indications expected for weight loss and other uses:

1H2027

- survodutide (weight loss)

2H2027

- orforglipron (diabetes)
- retatrutide (diabetes)
- MariTide (weight loss)

1H2028

- tirzepatide (MASH)
- tirzepatide (overweight cardiovascular risk reduction)

Potential future indications:

- Chronic low back pain
- CKD
- Stress urinary incontinence
- Substance use disorder
- Psoriasis
- PCOS
- Type 1 diabetes

1 National Institute of Diabetes and Digest and Kidney Diseases <https://www.niddk.nih.gov/health-information/liver-disease/nafl-d-nash/definition-facts>

2 Elagizi A, Carbone S, Lavie CJ, Mehra MR, Ventura HO. Implications of obesity across the heart failure continuum. Prog Cardiovasc Dis. 2020 Sep-Oct;63(5):561-569. <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC7521376/>

3 CDC <https://www.cdc.gov/obesity/php/data-research/adult-obesity-facts.html>

4. Losina et al. 2013. <https://acrjournals.onlinelibrary.wiley.com/doi/10.1002/acr.21898>

5. The relationship between obesity and obstructive sleep apnea in four community-based cohorts: an individual participant data meta-analysis of 12,860 adults - PMC

Pharmacy Market Updates

Specialty drug pipeline

Drug/Biologic	Medical Condition (Route)	Estimated FDA Approval
Filspari (sparsentan)	Focal segmental glomerulosclerosis (Oral)	January 2026 – delayed until April 2026
Aqvesme (mitapivat)	Anemia in alpha- or beta-thalassemia (Oral)	Approved 12/23/2025
Depemokimab	Severe eosinophilic asthma and chronic rhinosinusitis with nasal polyps (CRSwNP) (Subcutaneous injection)	Approved 12/16/2025
Aficamten	Obstructive hypertrophic cardiomyopathy (Oral)	Approved 12/19/2025
Nerandomilast	Idiopathic pulmonary fibrosis (IPF); Progressive pulmonary fibrosis (PPF) (Oral)	Approved 12/19/2025 (PPF) Approved 10/07/2025 (IPF)
Sodium pyruvate	Coughing due to idiopathic pulmonary fibrosis (Intranasal)	September 2025 – date missed

Information as of 01/21/2026

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