Gilead Offers Egypt 99% Price Cut for Sovaldi

March 27, 2014

Moving to combat mounting criticism over the sky-high cost of Sovaldi (sofosbuvir), Gilead Sciences has offered to supply its newest treatment for the hepatitis C virus (HCV) to Egypt at a 99 percent discount of the U.S. price, Reuters reports.

In Egypt, the blockbuster hep C drug will now cost about $900 for a 12-week course of treatment, a fraction of the $84,000 price tag for the same treatment in the United States.

The company's offer will supply Sovaldi to Egypt's government clinics, which are currently facing the highest prevalence rate of hepatitis C in the world—about 10 percent of the population has hep C. Egyptian officials say treatment will be made available to the public in the second half of 2014.

Gilead says it also plans to license its new therapy to Indian generic manufacturers, which will then supply lower cost versions of the drug to India. The company's two pricing moves were made in order to help narrow the access gap for hepatitis C drugs among the world's poorer nations.

However, U.S. lawmakers are still concerned about how the pharmaceutical company will address the high cost of the drug domestically.

To read the Reuters article, click here.

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