per QALY gained. Multiple sensitivity analyses were undertaken to test the robustness of the model including both one-way sensitivity analyses with 3 probiotic sensitivity analyses using Monte Carlo simulation. RESULTS: PP-LAI treated patients were in remission 249 days and accumulated a total of 0.633 QALYs at a cost of 89,360 NOK. OLZ-LAI treated patients were in remission 243 days and accumulated a total of 0.621 QALYs at a cost of 100,888 NOK. The result was that PP-LAI was more cost-effective than OLZ-LAI treatment strategy (more effective and less costly). Results were robust over a wide range of sensitivity analyses tested. The main drivers of the model included compliance rates and the price of each pharmacotherapy, with PP-LAI being less costly than OLZ-LAI. CONCLUSIONS: PP-LAI was cost-effective compared with OLZ-LAI in the treatment of schizophrenia in Norway.

PMH36 COST-EFFECTIVENESS OF DEPOT FLUPENTIXOL VERSUS LONG-ACTING RISPERIDONE – A MARKOV MODEL PARAMETERIZED USING ADMINISTRATIVE DATA

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OBJECTIVES: To use administrative data in a Markov simulation that compares the cost-effectiveness of depot flupentixol and long-acting risperidone in the treatment of schizophrenia. METHODS: We employed a Markov model to simulate treatment for schizophrenia patients during 24 cycles with a cycle length of 30 days. The model comprised three non-absorbing states, i.e. inpatient treatment, outpatient treatment with the patient either complying or not, and three absorbing states, i.e. switching from index medication, death and dropout. Costs and outcomes were defined from a health care provider perspective. Treatment costs were identified from the payer’s perspective, i.e. cost of outpatient, inpatient and pharmaceutical care, and hospitalization were used as outcomes. Transition probabilities between Markov states and outcomes for each state were estimated from an administrative dataset comprising 185 patients who were hospitalized with schizophrenia between 2005 and 2008 and who subsequently received depot flupentixol or risperidone. It was adjusted for age, sex, prior hospitalization, prior sick leave, early retirement, and comorbid conditions according to the Elixhauser score using multivariable logistic and gamma regression models, respectively. RESULTS: A short simulation based on 1000 patients on average aged 40.8 years, 55.0% male with an average of 2.27 exacerbations, 1.64 hospitalizations per patient and cycle. While patients treated with flupentixol were hospitalized more often compared to risperidone (5.2% vs. 4.8% per cycle), length of hospitalization was lower with flupentixol as compared to risperidone (16.11 vs. 16.53 days). CONCLUSIONS: The effectiveness of depot flupentixol in preventing relapse appears to be similar to long-acting risperidone. While treatment costs were lower in the flupentixol (risperidone) remained in a non-absorbing state after 24 cycles.

PMH37 COST-MINIMISATION ANALYSIS OF ASESINAPINE MONOTHERAPY VERSUS OTHER ANTIPSYCHOTICS IN BIPOLAR I DISORDER IN TWO NORDIC COUNTRIES

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OBJECTIVES: To evaluate the cost-effectiveness of a collaborative stepped care intervention (CSC) for panic disorder and generalised anxiety disorder in primary care compared to care as usual (CAU). METHODS: A two armed cluster randomised controlled trial, 43 primary care practices participated in the study. Patients selected by their general practitioner and patients selected from files screening positive on an anxiety screener, had a MINI International Neuropsychiatric Interview to classify DSM-IV disorders. Eventually, 180 patients with a diagnosis of panic disorder or generalised anxiety disorder were included in the study (114 collaborative stepped care, 66 care as usual). Baseline measurements and follow up measures were performed at baseline and 12 months. Treatment was introduced by the TIC-P and the EQ-SD respectively assessing the health care utilization, production losses and general health related quality of life. The incremental analysis indicated costs per QALY. RESULTS: The average annual direct medical costs in the collaborative stepped care group were €1987 (€2077) compared to 1645 Euro (od 1846) in the care as usual group. The average quality of life years (QALY’s) gained was higher in the collaborative stepped care group compared to the care as usual group, 0.08 QALY. The incremental cost utility was about 4100 euro per QALY. Including both the direct medical costs and productivity costs the collaborative stepped care group dominated CAU. CONCLUSIONS: The study showed that CSC is a cost effective intervention for anxiety disorder in the primary care setting and even dominant including productivity costs. PMH40 ECONOMIC EVALUATION OF AGOMELATINE FOR ANXIETY DISORDERS IN THE PRIMAIRY CARE SETTING

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OBJECTIVES: Despite the availability of numerous antidepressants, persistence with treatment is poor and adverse events are a key factor. Agomelatine is a new chemical entity for the treatment of major depressive disorders (MDD) with a placebo-like side effect profile resulting in a statistically significantly higher proportion of patients continuing treatment compared with placebo. The objective of this study was to conduct a cost-utility analysis of agomelatine compared with venlafaxine from an Australian healthcare perspective to inform reimbursement decision making by the Pharmaceutical Benefits Advisory Committee (PBAC). METHODS: An Excel-based Markov model was developed with four Markov model was developed with four states and outcomes for each state were estimated from an administrative dataset including both one-way sensitivity analyses with 3 probiotic sensitivity analyses using Monte Carlo simulation. RESULTS: agomelatine and venlafaxine were assumed to be equally effective in the treatment of depressive symptoms but to differ in discontinuation rates, requirement for titration and costs. Patients enter the model in the ‘depresed’ state and can progess to ‘remission’ where they may relapse and re-enter ‘depressed’ or move to the ‘well’ state (after spending six months in ‘remission’). Patients in the ‘depresed’ or