old of £30,000. **Conclusions:** At a willingness-to-pay threshold of £20,000 per QALY, NOACs are cost-effective compared with warfarin. There is considerable uncertainty between the different NOACs, but apixaban (5mg bd) had the highest expected incremental net benefit and the highest probability (60%) of being most cost-effective first line anticoagulant for the prevention of stroke in AF, primarily due to the lower rates of intracranial haemorrhage, other clinically relevant bleeding, and myocardial infarction.

PCV104 IS EDOXABAN COST-EFFECTIVE FOR NON-VALVULAR ATRIAL FIBRILLATION PATIENTS TREATED WITH VITAMIN K ANTAGONISTS IN SPAIN? Lekuona D, Anguita MP, Zamorano JL, Barja P, Rodríguez JM, Pérez-Alcántara P 1Hospital de Galdakao, Usansolo, Bizkaia, Spain, 2Sociedad Española de Cardiología, Madrid, Spain, 3University Hospital Ramón y Cajal, Madrid, Spain, 4Daughters Sankyo España, S.A., Madrid, Spain, 5Bióké Consulting, S.L., Barcelona, Spain **Objectives:** To assess the cost-effectiveness of edoxaban versus acenocoumarol (VKA treatment) in the prevention of stroke and systemic embolic events in patients with non-valvular atrial fibrillation (NVAF) in Spain. **Methods:** A Markov model was developed and adapted to the Spanish setting to simulate the evolution of NVAF patients according to three anticoagulant strategies: VKA, NOACs (apixaban, rivaroxaban, edoxaban, and dabigatran), and a VTE follow-up strategy. Sensitivity analysis was conducted. **Results:** The analysis was conducted from the Spanish National Health System (SNHS) perspective. Edoxaban and acenocoumarol costs were calculated according to recommended doses. The costs of NVAF complications and disease management costs were obtained from available Spanish published sources. An annual discount of 3% for costs and health outcomes was applied. Edoxaban resulted on average with 0.337 quality-adjusted life-years (QALYs) gained and 0.285 life years gained (LYG) compared with acenocoumarol. Due to the projected longer survival of patients, edoxaban could generate more cost-effective health states than acenocoumarol from the NHS perspective, but the incremental cost-effectiveness ratio (ICER) for edoxaban was highly cost-effective, at £7,888 per LYG and £6,671 per QALY gained. The model results are sensitive to the anticoagulant and expert’s opinion. Local unit costs and diagnosis-related groups (DRG) costs were gathered. Effectiveness is expressed in terms of VTE-free patients and deaths avoided. The model results are quite sensitive to the acquisition and intra-arterial costs of alprostadil. In the base case analysis, the model predicts a cost saving of £30,000. **Conclusions:** PCV105 COST-EFFECTIVENESS ANALYSIS OF BEMIPARIN USED AS ACUTE TREATMENT FOR DEEP VEIN THROMBOSIS WITHOUT PULMONARY EMBOLISM Aguirre A1, Carlos P2, Garza R3, Naranjo M, Fernandez C3 1UCB, Mexico, Mexico, 2R A C Salud Consultores S.A. de C.V, Mexico City, Mexico **Objectives:** Deep venous thrombosis (DVT) and pulmonary embolism (PE) comprised the most common cardiovascular illness after acute coronary syndrome and stroke and a raising public health concern due to its morbidity and mortality and higher costs. Acute and long term treatments help to avoid complications. We assessed the costs and effectiveness of different regimens of treatment for DVT without PE under the perspective of the SNHS public health system. **Methods:** A seven-pathway decision tree allowed comparison of five competing strategies. Acute treatment for 7 days involved bemiparin 115UI/Kg once daily (BEM), enoxaparin 1.5mg/Kg once daily (ENO-OAD), enoxaparin 1mg/Kg once daily (ENO-OAD), enoxaparin 0.5mg/Kg twice daily after an initial bolus of 1mg/Kg (ENO-BID), or fondaparinux 225mg subcutaneous once daily (FON). **Results:** The model results are quite sensitive to the acquisition and intra-arterial costs of alprostadil. In the base case analysis, the model predicts a cost saving of £30,000. **Conclusions:** PCV106 ECONOMIC EVALUATIONS OF NEW ORAL ANTICOAGULANTS FOR THE PREVENTION OF VENOUS THROMBOEMBOLISM AFTER TOTAL HIP OR TOTAL KNEE REPLACEMENT Brockbank J, Wolowacz S RT Health Solutions, Manchester, UK **Objectives:** The objectives of this systematic review were to identify published economic evaluations of new oral anticoagulants (NOACs) for primary venous thromboembolism (VTE) prophylaxis following total hip replacement (THR) and total knee replacement (TKR) surgeries and to summarise the modelling techniques used and cost-effectiveness results. **Methods:** Electronic searches of MEDLINE, EMBASE, and the Cochrane Library were performed from January 2008 to February 2015 using a combination of Medical Subject Headings and free-text words that were grouped into the following categories: population (including terms for thromboembolism and orthopaedic surgery), intervention (including terms for apixaban, dabigatran, edoxaban, and rivaroxaban), and study design (including terms for economic analyses). **Results:** Sixteen economic analyses were included, all studies used decision tree structures to model acute prophylaxis, and 13 included a chronic-phase Markov module to capture long-term complications and recurrent VTE events. The model structures generally captured the important events needed to accurately estimate differences in costs and outcomes between different treatment strategies. The review included 9 studies published rivaroxaban, 9 studies included dabigatran, 3 studies included apixaban, and no studies included edoxaban. The analyses that compared a NOAC with low molecular-weight heparin (LMWH) predominantly resulted in the model concluding LMWH is the least-cost-effective option. There is limited evidence directly comparing rivaroxaban with apixaban, but our results suggested that rivaroxaban dominates apixaban for patients with NVAF in the United Kingdom. **Conclusions:** Economic analyses of NOACs for primary VTE prophylaxis following THR and TKR surgeries show reasonable consistency in the model structures used and events captured. The results strongly suggest that NOACs are effective alternatives to LMWH, and apixaban appears to be the least-cost-effective NOAC. However, more research is needed to assess the cost-effectiveness of apixaban and edoxaban.

PCV107 COST-EFFECTIVENESS OF FERRIC CARBOXYMALATE IN PATIENTS WITH IRON DEFICIENCY AND CHRONIC HEART FAILURE IN AUSTRALIA Walter E, Bauer M, Resil S Institute for Pharmacoeconomic Research, Vienna, Austria **Objectives:** Iron deficiency (ID) is highly prevalent in chronic heart failure (CHF) patients and imposes a significant disease burden for CHF patients with enormous implications for healthcare systems. Various studies (FAIR-HF and CONFIRM-HF) showed that the iron deficiency with ferric carboxymaltose (FCM), an i.v. iron, results in clinical meaningful benefits. The purpose of this study was to evaluate the cost-effectiveness of FCM versus oral iron and oral iron and vitamin C (Vitamin C) in CHF patients with iron deficiency w/o anemia. **Methods:** We developed a Cost-Utility-Model to simulate disease progression in CHF patients using different strategies of iron treatment. The modelling technique used is a Markov state model. The disease progression, based on health states, defined by NYHA classes and death. Monte Carlo simulation accounted for uncertainty. The model includes 5 states and monthly transitions. Probabilities were derived from clinical and epidemiological studies. The cohort definition was adapted from the FAIR-HF study. Direct costs (NYHA, inpatient, outpatient and iron treatment costs) from published sources were used and expressed in 2014 Euro from the payer’s perspective. QALYs and total costs were reported over a 4-year time horizon and discounted at 5% p.a. **Results:** Over a 4-year timeframe, costs and outcomes associated with FCM would amount to 17,797.39 € and 2.46 QALYs. Costs associated with oral treatment are 17,307.06 € and 2.37 QALYs (ICER per QALY gained: €16,921.62). Costs and outcomes associated with Vitamin C treatment are 17,594.27 € and 2.58 QALYs (ICER per QALY gained: 5,411.23 €). Due to a delayed disease progression in the FCM group NYHA costs are lower than with oral treatment and no treatment. **Conclusions:** IV iron treatment with FCM compared with oral iron in iron deficient CHF patients is clearly below the CE threshold of £22,200.<ref>33.00/QALY typically used by the UK NICE and hence can be considered a cost effective treatment strategy.</ref> **PCV108 COMPARISON OF OVERALL COSTS BETWEEN ALPROSTADIL AND LIMB AMPUTATION IN PATIENTS AFFECTED BY PERIPHERAL ARTERIAL DISEASE STAGES III AND IV IN MEXICO Aguirre A, Carlos P, Garza R, Naranjo M, Fernandez C1 UCBC, Mexico, Mexico, 2R A C Salud Consultores S.A. de C.V, Mexico City, Mexico **Objectives:** Peripheral arterial disease stages III and IV is a significant economic and humanistic burden, especially in patients with critical limb ischemia (CLI; stages III and IV). Fostanoids are usually indicated to those unsuitable for interventional therapy. We aimed to assess the overall costs of alprostadil (prostaglandin E1) as treatment for CLI compared with amputation from the perspective of the Instituto Mexicano del Seguro Social (IMSS). **Methods:** Based on published literature, information derived from an expert panel, and local official sources of unit costs and other parameters, we evaluated three categories of costs: acquisition and administration of alprostadil given 40µg twice a day for 28 days; surgery, hospital stay, and rehabilitation after amputation; incapacity, prosthesis, and pensions in assumed current workers. We conducted the analysis for a time frame of one year using a decision tree developed in Microsoft Excel. We gathered the effectiveness of alprostadil from a clinical trial. All costs are expressed in 2014 Mexican pesos (MNX). We performed a deterministic sensitivity analysis. **Results:** Excluding the prosthesis costs, total direct medical costs of alprostadil with MXN 4006 (5.8%) lower than the direct medical costs expected with limb amputation (MXN 65,490 Vs. MXN 69,496). When costs due to incapacity, prosthesis, and pensions in assumed current workers were included into the analysis, the difference in favour of alprostadil reached MXN 8,864 (MXN 66,577 Vs. MXN 75,441) which is equivalent to an overall cost reduction of 11.8%. Deterministic sensitivity analysis showed the model is quite sensitive to the acquisition and intra-arterial costs of alprostadil. **Conclusions:** Alprostadil may be offset by the overall savings in direct medical costs and in payments due to incapacities and pensions. **PCV109 PHARMAECONOMIC ANALYSIS OF VARIOUS TREATMENT STRATEGIES FOR PATIENTS WITH CHRONIC VENOUS INSUFFICIENCY OF THE LOWER LIMBS Pazywalski LA, V, Grigoryeva S, Sachkova I, J, Jekova V, M. U. Sechenov First Moscow State Medical University, Moscow, Russia, 2Research Clinical Center of JS Russian Railways, Moscow, Russia **Objectives:** Determining pharameconomic efficiency of actovegin in complex therapy of complicated chronic venous disease of lower extremities. **Methods:**