costs in relation to zolendronate per QALYs and SRE free-years produced, zolendronate was dominated by clodronate. Multivariate sensitivity analysis did not show changes in the initial results of this pharmacoeconomic model CONCLUSIONS: From the Brazilian Ministry of Health perspective, clodronate was dominant in comparison to zolendronate in preventing SREs in patients with BM.

**PCN24**

**PEGYLATED LIPOSOMAL DOXORUBICIN IN COMBINATION WITH BORTEZOMIB FOR THE TREATMENT OF RELAPSED MULTIPLE MYELOMA—A COST-EFFECTIVENESS STUDY FOR SCOTLAND**

**Gibbons C J, Yong K, Roberts G**

1Schering-Plough, Welwyn Garden City, UK, 2Royal Free and University College Medical School, London, UK, 3Oxford Outcomes Ltd, Oxford, UK

**OBJECTIVES:** Treatment options for patients with relapsed multiple myeloma (MM) have recently seen the addition of a number of new therapies. Some of these may be used in combination, but there is no clear standard of care and the relative cost-effectiveness of the new therapies or combinations thereof remains largely untested. Pégylated liposomal doxorubicin in combination with bortezomib represents a new alternative whose clinical performance appears to give better patient outcomes (both overall survival (OS) and progression-free survival (PFS)) than bortezomib alone. To complete a technology appraisal within the Scottish health care setting, a cost-effectiveness model was developed comparing the combination therapy against bortezomib monotherapy as well as against high-dose dexamethasone monotherapy. **METHODS:** The model used clinical outcomes data from the licensing trials of the combination therapy (DOXIL MMY-301 study) as well as the licensing trial for bortezomib monotherapy (APEX study). Patient utilities prior to and after progression were sourced from a published cost-effectiveness study. A ten-year timeframe was assumed and available clinical data for PFS and OS were extended using Weibull regression methods. **RESULTS:** The results from our base case analysis suggest that the combination therapy is cost-effective compared to bortezomib monotherapy (ICER £17,303/QALY) as well as versus high-dose dexamethasone therapy (ICER £27,880/QALY). Incorporation of further clinical OS and PFS statistics from a recent data update resulted in a slight increase in ICERs, however these remained cost-effective. **CONCLUSIONS:** The model suggests that the combination therapy would be a cost-effective addition to the Scottish treatment paradigm.

**PCN25**

**COST-EFFECTIVENESS ANALYSIS OF TRASTUZUMAB THERAPY IN EARLY HER-2 POSITIVE BREAST CANCER PATIENTS: THE BRAZILIAN PUBLIC HEALTH CARE SYSTEM CASE**

**Santos EA, Saggia MG, Nasciben VD**

Roche Brazil, Sao Paulo, SP Brazil

**OBJECTIVES:** Trastuzumab is a humanized monoclonal antibody against the extracellular domain of HER-2 and it has activity in early and advanced breast cancer with HER-2 overexpression. The cost-effectiveness of trastuzumab in 1 year therapy was assessed for patients with breast cancer who had completed loco-regional surgery and at least four cycles of neo-adjuvant or adjuvant chemotherapy in comparison with observation from the public health care system perspective. **METHODS:** This cost-effectiveness analysis was based on the HERA trial. A modified Delphi panel with local specialists was conducted to identify local resources usage for treating breast cancer. Costing was based on public sources. A 5-state Markov model was developed to simulate the disease progression: disease-free survival, recurrence, metastatic, cardiac events and death. Only direct costs were considered in the calculation and a lifetime perspective was assumed. A discounting rate of 5% was adopted according to DECIT local guidelines for economic evaluation. Probabilistic sensitivity analysis was performed to account the robustness of the estimates. **RESULTS:** Trastuzumab treatment costs were higher than those of the observational arm: a R$ 43,363 increment for trastuzumab. The use of trastuzumab reduced time in the metastatic state by 1.15 years and then cost-offsets of R$67,472 were observed as a consequence. For the total period, trastuzumab arm presented an increase in discounted overall survival of 1.36 life years and a discounted quality-adjusted survival of 1.44 QALYs, and also a favorable ICER of R$30,040 per QALY. **CONCLUSIONS:** This cost-effectiveness analysis suggests that the use of trastuzumab in adjuvant therapy for patients with early breast cancer HER-2 positive brings important clinical benefits to the patients and in addition is a cost-effective alternative within the Brazilian public health care system perspective.

**PCN26**

**A COST-EFFECTIVENESS ANALYSIS OF XELOX AND FOLFOX-4 COMBINED WITH OR WITHOUT BEVACIZUMAB FOR THE TREATMENT OF METASTATIC COLORECTAL CANCER IN SPAIN**

**Darba J, Restovic G, Ramirez de Arellano A**

1Universitat de Barcelona, Barcelona, Spain, 2BCN Health Economics & Outcomes Research SL, Barcelona, Spain, 3Roche Farma SA, Madrid, Spain

**OBJECTIVES:** The purpose of this analysis was to examine the economic efficiency of treating metastatic colorectal cancer (mCRC) with XELOX +/- Bevacizumab every three weeks versus FOLFOX-4 +/- Bevacizumab every two weeks as first-line treatment. **METHODS:** The decision model was developed from the social perspective. The mean annual total cost per patient treated was estimated considering the annual drug costs, the annual cost associated with the drug administration and the time consumed by travelling to the health care centre. According to the trial, the chemotherapy administration process and the time consumed by treating the adverse effects induced by each regime. We include the social costs derived from the time that the patient incurred in the chemotherapy administration process and the time consumed by travelling to the health care centre. According to the trial, the treatments with XELOX and FOLFOX-4 have a similar effectiveness profiles. **RESULTS:** Total direct annual cost from the perspective of the health care payer was €639 inferior with XELOX when compared with FOLFOX-4 and €1887 inferior when it was compared [XELOX + Bevacizumab] with [FOLFOX-4 + Bevacizumab]. Including indirect costs, the regimes with XELOX presented a lower cost of €1534 (without bevacizumab) and €3,003 (with bevacizumab) when they are compared with the respective regimes with FOLFOX-4. **CONCLUSIONS:** The smaller annual cost of the chemotherapy based on XELOX it is due to a relatively smaller costs associated to the administration of oral capcitabine; the implantation of a central venous access device which is not needed in the great majority of patients following the XELOX regimes; and for the smaller number of administration cycles throughout the 48 weeks period under study.