

Ready for the Road Ahead

2025–26 impact report



Land acknowledgement

The pCPA recognizes the inherent and treaty rights — as well as the history, strengths, and diversity — of First Nations, Inuit, and Métis Peoples, and we acknowledge the ancestral and unceded territories of Canada’s Indigenous Peoples. Our team is located across the country on several traditional territories, and we’re grateful to stand, live, and work on these lands.

We also acknowledge and recognize the many challenges and harms, past and present, experienced by First Nations, Inuit, and Métis communities when accessing, or trying to access, Canada’s healthcare system. The pCPA works toward improving health outcomes for all people in Canada.



About the pCPA

The pan-Canadian Pharmaceutical Alliance (pCPA) is a stand-alone not-for-profit organization. We lead and support negotiations with manufacturers on behalf of federal, provincial, and territorial drug plans to support sustainable public coverage and better health outcomes in Canada.

The pCPA is governed by a Board of Directors representing all member jurisdictions. Our unique, collective approach to negotiation leverages the combined negotiating power of participating public drug plans to achieve better prices for brand-name and generic drugs.

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Message from leadership

In a year shaped by an evolving pharmaceutical landscape, our North Star has remained absolute, guiding every decision we made and every milestone we achieved.

This past year was not just about maintaining our course but actively accelerating along it.

As you read through this report, you will see how keeping our mandate at the centre of our strategy has allowed us to scale our initiatives, deepen our reach, and continue to deliver value for public drug plans and Canadians. The last fiscal year was defined by both preparation and progress.

Some of our most important work occurred under the hood of the organization, so to speak. We made crucial investments to build a stronger, more resilient organization.

- We launched new expedited negotiation pathways designed to support timely public coverage of drugs for people across the country.
- We built systems to ensure we continue to access the right data, supporting evidence-based decision-making in our rapidly evolving knowledge economy.
- We nearly doubled the size of our team, enhancing internal capacity and expertise.
- We engaged with the ecosystem on different projects, fostering better understanding and stronger relationships.
- We started developing a new strategic plan, providing a roadmap for the years ahead.

These milestones represent more than organizational growth. They reflect a deliberate investment in the future of the organization and our ability to deliver on our mandate.

To that end, we’re thrilled to share that the pCPA accomplished all of this while also handling the highest volume of negotiations we’ve ever led and reaching a record number of agreements.

We also continued to improve timelines across negotiation pathways and generated more vital savings for public drug plans — now an estimated \$34.2 billion total since 2010.

These accomplishments, and others highlighted in this report, speak to the dedication of our staff, the guidance and support of our members, and the collaboration of many others across the pharmaceutical ecosystem. As the landscape around us continues to evolve, we know our ability to adapt to changing conditions and make continuous improvements remains essential. We look to the horizon with confidence in our direction, in our people and partners, and in our ability to continue moving forward together.

The pCPA is *ready for the road ahead* and we look forward to continuing this journey together.



A stylized, handwritten signature in blue ink.

Robert Shaffer
BOARD CHAIR



A stylized, handwritten signature in blue ink.

Mauro Chies
CHIEF EXECUTIVE
OFFICER

Calibrating for what's next

Performance may be impacted by what's happening on the road, but strong performance in any conditions begins with what's going on under the hood.



For the pCPA, this means investing in what makes progress possible, from the people we hire and the systems we build to the partnerships we cultivate and the information we rely on.

As the pharmaceutical landscape continues to evolve, the conditions in which the pCPA operates are constantly changing. It's essential that we continually adapt to ensure we have the capabilities needed to navigate these changes effectively.

That's why, over the last fiscal year, we focused intently on growing organizational capacity and strengthening the systems, knowledge, and connections that support our work, in addition to developing our first strategic plan as a stand-alone organization. Calibrating for what's next isn't just about growing but also getting the right people, capabilities, and structures in place to carry future demands.

Throughout 2025–26, we invested heavily in recruitment and pursued new tools and resources to enhance our team and work practices. We brought key functions such as information technology and project management in-house and expanded our expertise in emerging focus areas, including partner relations and quality and innovation.

Teams across the organization worked to strengthen internal capabilities and modernize how information, insights, and expertise are secured and shared within the pCPA and beyond. Beyond the points highlighted in the message from leadership, this included:

- Fostering connections for international benchmarking and knowledge sharing with peer organizations in other countries.
- Advancing work in preparation for a new website and a real-time performance dashboard to improve access to information and strengthen transparency.
- Laying the foundation for an improved database to provide better visibility into negotiations, including timeline views that show the progress of files through key milestones in the negotiation process.

While these behind-the-scenes efforts may be less visible or harder to quantify than negotiation outcomes, they represent important investments in long-term performance and resilience. Together they've strengthened our ability to manage increasing workloads, respond to emerging challenges, and continue delivering results today, while preparing for tomorrow's opportunities.

Calibrating for what's next isn't just about growing but also getting the right people, capabilities, and structures in place to carry future demands.

Making headway

Estimated savings

\$4.4B

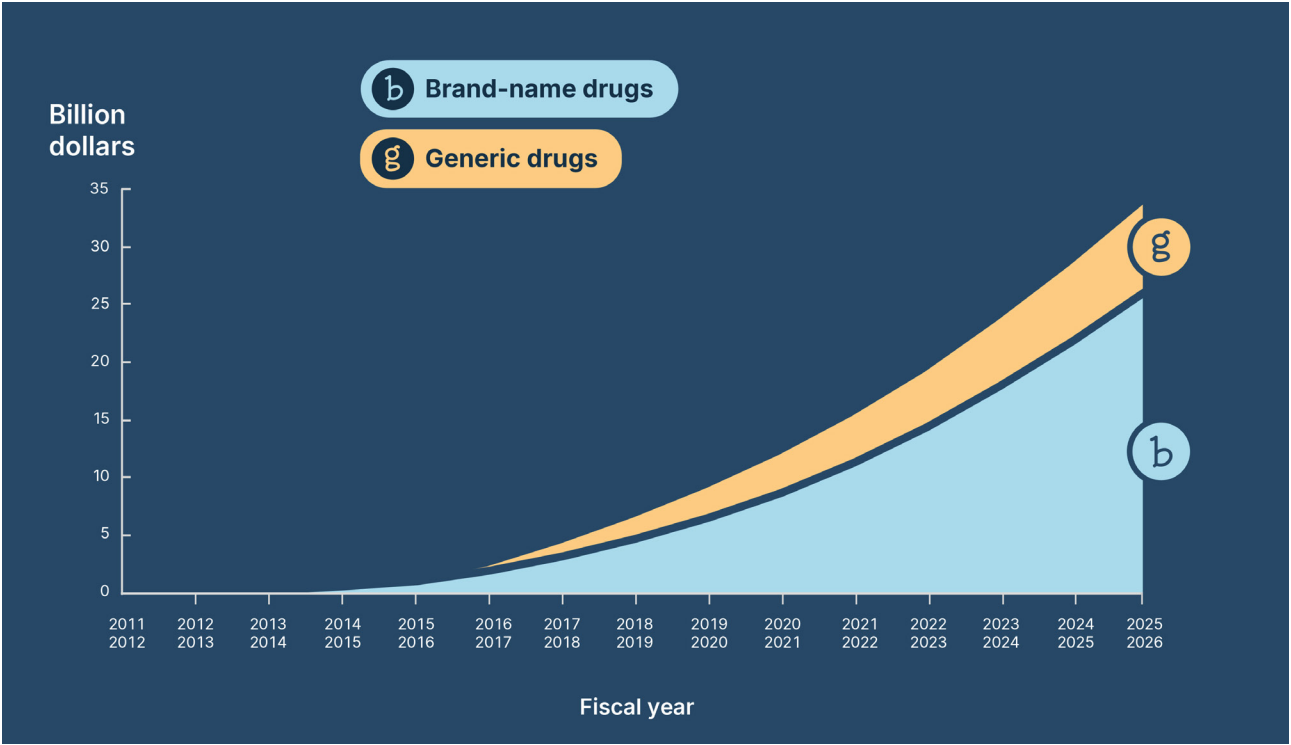
from brand-name drugs

\$940M

from generic drugs

\$34+B

in cumulative savings



Every journey has milestones that signal meaningful progress. In 2025–26, we reached several. Even with significant resources devoted to major organizational initiatives like new or expanded expedited negotiation pathways, the pCPA delivered results at a record pace, and saved public drug plans billions.

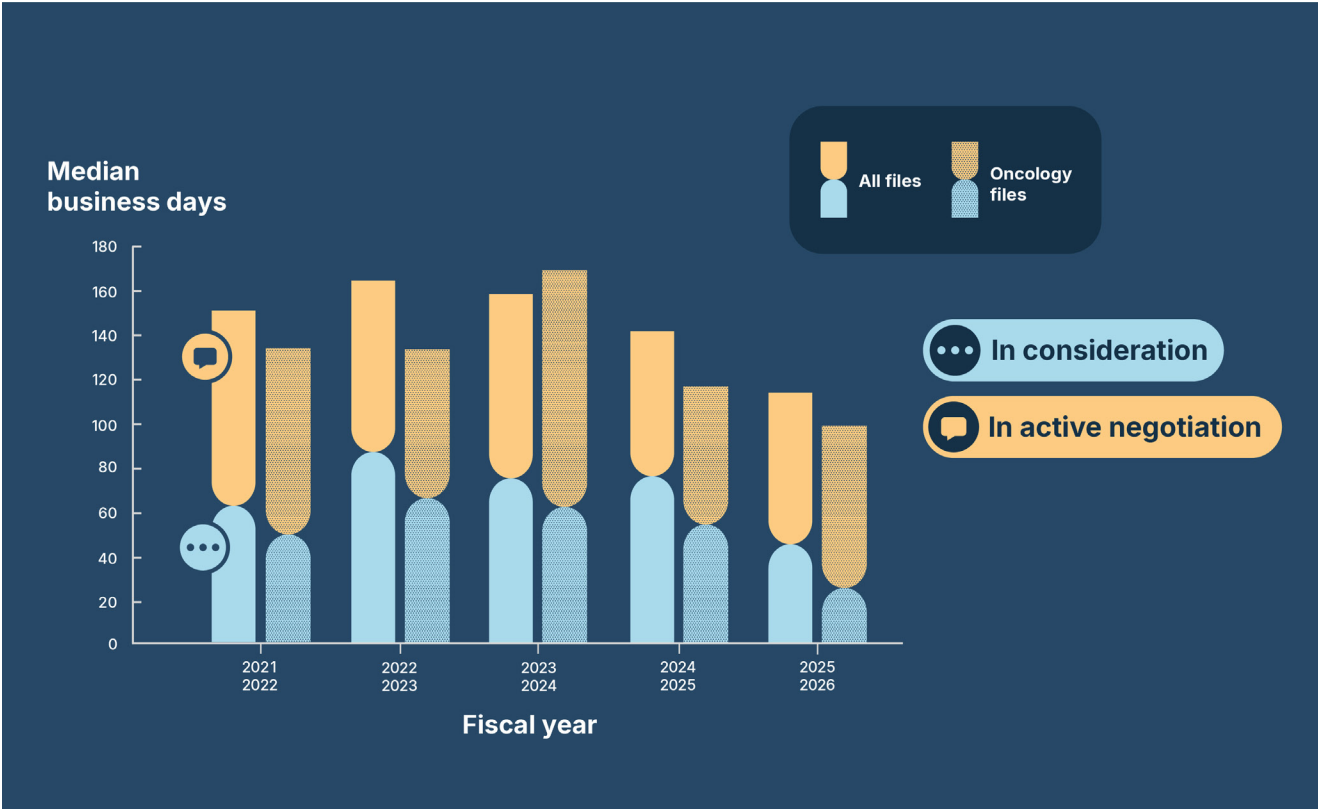
Our timelines across all files — and especially time under consideration — continued to improve.

| 19%

faster total timeline
(121 business days)

| 40%

less time under
consideration
(45 business days)



A record-breaking year for brand-name negotiations

In 2025–26, negotiation volumes reached another record high, resulting in more agreements than we’d ever completed in a year before.

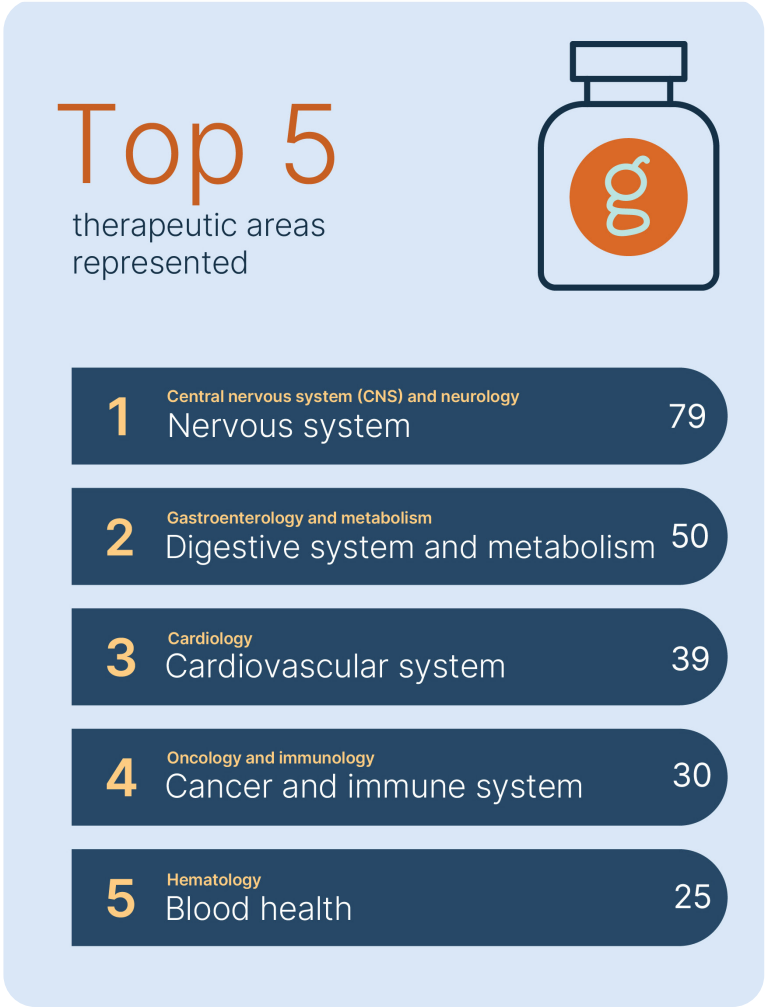


Among our 2025–26 agreements:

- 36 drugs for rare diseases
- 48 cancer drugs
- 20 biosimilar drugs

Reliable progress for generic drugs

The number of generics files remained consistently high throughout the last fiscal year, with a slight increase in market entries.



What is a pricing assessment?

It’s the process we use to determine the applicable pricing tier and pan-Canadian list price under the tiered pricing framework (TPF) when a new generic drug is entering the market. An assessment is also done to confirm a new price when increasing or declining numbers of competitor products result in a tier change.

Nearly 2x more agreements for drugs for rare diseases (DRDs)

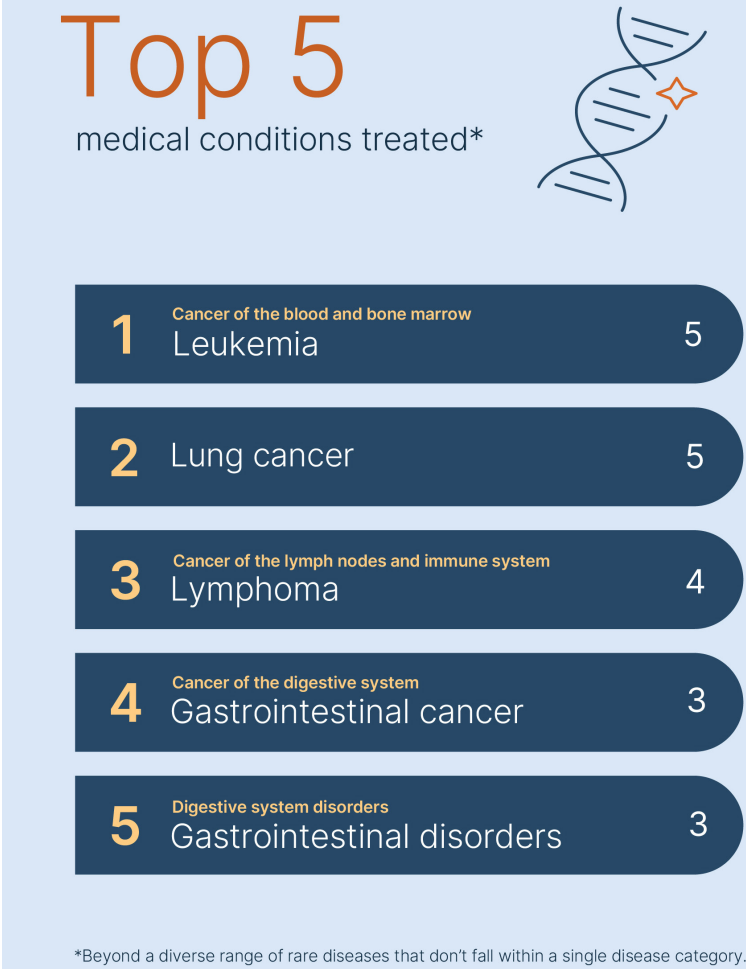
In 2025–26, we successfully negotiated 36 drugs for rare diseases — nearly double the number achieved the previous year.

Year-over-year improvements

- 89% more agreements
- 16% faster total timeline (148 business days)
- 45% less time under consideration (51 business days)

This included several drugs that were added to Health Canada’s common list of drugs for rare diseases:

- **Winrevair (sotatercept)** for pulmonary arterial hypertension (high blood pressure in the lungs)
- **Livmarli (maralixibat)** for cholestatic pruritus (severe itching) in patients with Alagille syndrome (genetic liver disease)
- **Breyanzi (lisocabtagene maraleucel)** for 2nd line treatment of diffuse large B-cell lymphoma (cancer of the lymph nodes and immune system)
- **Enhertu (trastuzumab deruxtecan)** for 2nd line treatment of HER2-positive gastric or gastroesophageal junction cancer (stomach or upper digestive tract cancer)
- **Evkeeza (evinacumab)** for homozygous familial hypercholesterolemia (inherited condition that affects cholesterol levels)
- **Imcivree (setmelanotide)** for Bardet-Biedl syndrome (genetic disorder affecting multiple body systems)
- **Hemgenix (etranacogene dezaparvovec)** for hemophilia B (inherited bleeding disorder affecting clotting)



1.3x more biosimilar drug agreements, reached faster

Last fiscal year, we successfully negotiated 20 biosimilar drugs representing 8 different active ingredients, and 90% of these negotiations included multiple indications.

Year-over-year improvements

33% more agreements

27% faster total timeline (99 business days)

19% less time under consideration (59 business days)

Top 5 treatment areas represented



1	Oncology and immunology Cancer and immune system	9
2	Hematology Blood health	7
3	Ophthalmology Eyes	6
4	Gastroenterology Digestive system	4
4	Rheumatology and bone health Bones and skeletal system	4
4	Endocrinology Hormone health	4

Cancer drug agreements up and time under consideration cut in half

In 2025–26, we reached agreement for 48 cancer drugs and completed these negotiations 20% faster than non-cancer drugs.

Year-over-year improvements

17% more agreements

15% faster total timeline (105 business days)

54% less time under consideration (25 business days)

Top 5 medical conditions treated



1	Cancer of the urinary and reproductive systems Genitourinary cancer	8
1	Cancer of the blood and bone marrow Leukemia	8
2	Cancer of the digestive system Gastrointestinal cancer	7
2	Lung cancer	7
2	Cancer of the lymph nodes and immune system Lymphoma	7

Getting from here to the road ahead means exploring new routes

As the drug reimbursement landscape evolves, so too must the processes we use to navigate it. Over the last fiscal year, we explored new or expanded negotiation pathway options to support earlier and faster negotiations.

In late 2025, we were thrilled to launch the [early negotiation process](#) (ENP) for Project Orbis cancer drugs, and the revised [targeted negotiation process](#) (TNP) for non-complex negotiations, including drugs that are comparable to others already available in the market.

The success of these pathways depends on strong collaboration with Canada’s Drug Agency (CDA-AMC) and the Institut national d’excellence en santé et services sociaux (INESSS). The ENP especially reflects a growing emphasis on finding opportunities for work to occur concurrently in our respective processes, rather than sequentially.

New routes don’t always require forging totally new paths, and the TNP revision is a good

example of that. Originally launched as a pilot project in 2021, we expanded it in 2025 to include drugs that are part of the PACES (pharmaceuticals with anticipated comparable efficacy and safety) pathway from the CDA-AMC.

The development and implementation of these pathways required teams across the organization to think differently, work differently, and learn and execute quickly. Together, they delivered a significant organizational achievement in a relatively short period of time, demonstrating the pCPA’s growing agility and capacity for innovation.



ENP and Project Orbis

All negotiations completed in 2025–26 for drugs that would have been eligible for the ENP were initiated before the ENP was launched.

Several Project Orbis drugs were negotiated using our standard process and the median negotiation time for these files was 67% shorter than the median for all negotiations. This reflects the work to prioritize and accelerate key files that was already well underway before the ENP was implemented.

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agreements for Project Orbis

8

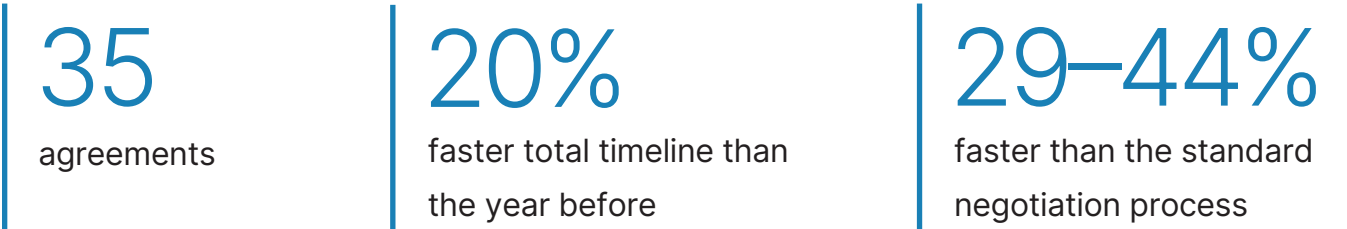
business days: median time under consideration

30

business days: median time in active negotiation

TNP by the numbers

There were roughly twice as many TNP negotiations undertaken and concluded last fiscal year compared to 2024–25. Nearly 1/3 of all agreements in 2025–26 were TNP files.



What about the temporary access process (pTAP)?

We successfully completed our second pTAP negotiation in April 2025 for [Enhertu \(trastuzumab deruxtecan\)](#), a treatment for adults with advanced HER2-positive (high HER2 protein) stomach cancer or cancer where the esophagus meets the stomach.

Launched in 2024, pTAP was designed to negotiate temporary prices for innovative drugs or new approved uses of drugs that show early promise and have been given conditional regulatory approval. This allows eligible patients to receive public coverage while more evidence is collected.

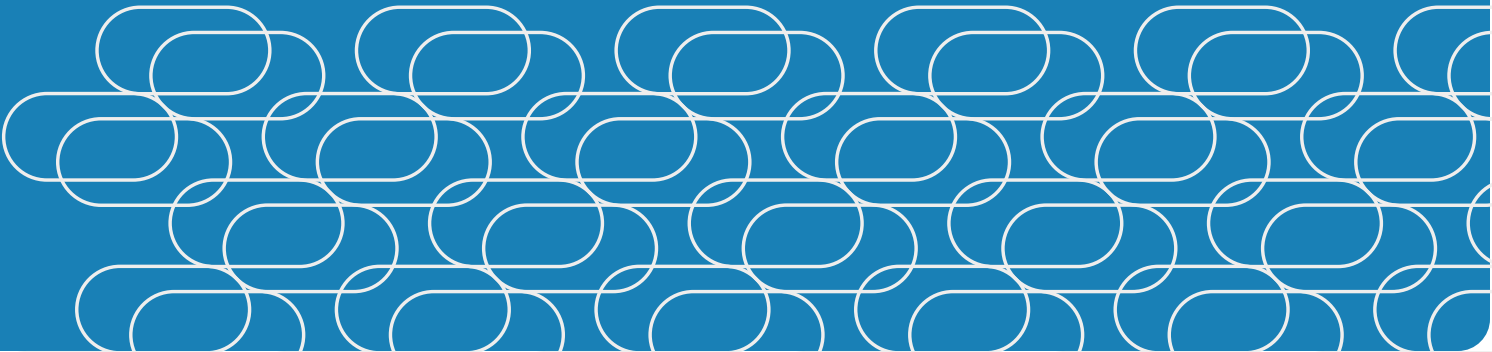
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Through the pCPA’s targeted negotiation process, we’ve been able to work together efficiently to reach timely agreements. This collaborative approach demonstrates the value of streamlined negotiations with a focus on efficiency. We look forward to working with the pCPA on more of these files, with the shared goal of improving drug coverage timelines to ensure patients receive timely access to needed therapies

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ALISON POZZOBON

VP Communications, Government Affairs and Market Access
GSK Canada



Navigating with confidence

The best navigators never stop reading the road. They continually take in new information and use those insights to adjust and make decisions along the way.

We’ve long taken this approach in our work and in 2025–26 we expanded upon it by seeking and creating more opportunities to interact and connect with partners and others impacted by our work. Consultation became an increasingly important tool for hearing from diverse perspectives and strengthening our work. By early 2026, we’d sent more than 300 invitations to engage in consultations for various projects.

Notably, last fall we sought feedback as we prepared to introduce the new and revised expedited negotiation pathways. Feedback also informed meaningful course corrections. Through virtual sessions and a public survey, we gathered valuable insights and refined the pathways based on what we heard. This resulted in stronger pathways informed by practical experience and various perspectives and reinforced the value of consultation as a tool for continuous improvement.

The pathway consultation provided an early opportunity to test new approaches to listening, learning and adapting as we continued to explore how we can make engagement a more intentional part of how we collaborate and shape our work.

Partner feedback

108 virtual consultation participants

55 written submissions

We refined the language used in the principles of both pathways based on what we heard, and made the following changes to the ENP:

- Increased flexibility in pathway participation
- Removed set limit on offer exchanges during the negotiation window
- Adjusted initiation timing to provide a longer negotiation window

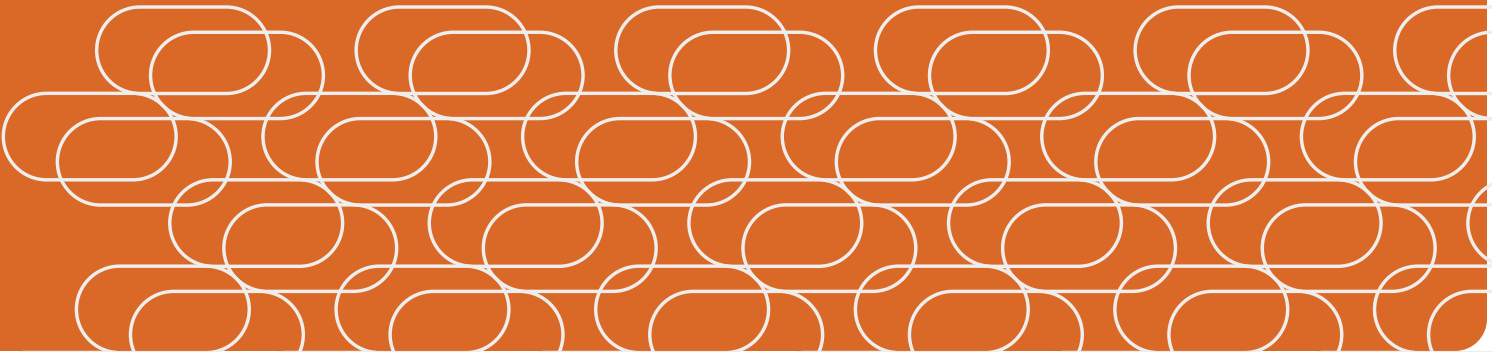
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The pCPA’s early negotiation process is an encouraging step in the right direction for patients with breast cancer to improve timely access. With this national negotiation pathways, timelines for coverage of new drugs will be reduced for patients across the country, making progress at a time when every day matters. We want to recognize the pCPA for taking action and putting patients first.

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KIMBERLY CARSON

CEO
Breast Cancer Canada





HANDLING THE CURVES

Handling the curves

Some curves can be navigated with a slight adjustment. Others demand greater attention and adaptability.

There were several of the latter in the pharmaceutical ecosystem in 2025–26, including evolving market dynamics and various domestic and international policy developments with potentially global implications.

Continuing to navigate this will require us to make thoughtful decisions without a full picture of what lies ahead and remain ready to respond as new information comes into view. Importantly, navigating the shifting global landscape isn't something we should do alone.

In fact, one way we're reinforcing our ability to navigate uncertainty is by broadening our field of view and learning from others. Around the

world, governments and pricing organizations are responding to many of the same pressures. Over the last fiscal year, we worked to build relationships with international peers. We continue to foster these relationships to benchmark, exchange knowledge, and collaborate as we all think through best approaches to support governments and populations.

This will help us test ideas against global experience and ensure our decisions are grounded in both Canadian priorities and global insight.





DRIVING PROGRESS TOGETHER

Driving progress together

Even on the straightest road, alignment helps ensure energy is directed forward rather than pulling in different directions.

In a landscape as complex and interconnected as the one we operate in, collaboration is essential to turn individual efforts into sustainable, collective progress. We’ve always supported alignment across jurisdictions and leveraged our combined power to generate value for public drug plans. This continued throughout the last year, as we worked to bring together even more diverse perspectives and coordinate around shared objectives.

In 2025–26, we were intentional about deepening and strengthening existing relationships, nurturing new connections across the pharmaceutical ecosystem in Canada and abroad, and reinforcing our role as a trusted system partner. One way

we did this was by continuing to contribute to system coordination tables and other collaborative initiatives that foster cohesion in the drug reimbursement system.

Being a trusted partner goes beyond what we accomplish when the pCPA is in the driver’s seat. It also means consistently showing up, sharing expertise, and helping create meaningful momentum when others are behind the wheel.

UPDATING THE ROADMAP

Updating the roadmap

One of the advantages of a navigation system is that it’s constantly scanning the road ahead. As conditions change, it recalculates the route without losing sight of the destination. Strategic planning serves much the same purpose.

By last year, the strategic plan that guided the pCPA from our transition, through our formative years as a stand-alone organization, had run its course. This gave us the opportunity to begin to chart the organization’s next stage of growth.

Throughout 2025–26, we looked both inward and outward, drawing on operational experience and the perspectives of those connected to our work to determine what the pCPA will need to thrive and deliver on our mandate in the years ahead. Collectively, we reflected on our long-term aspirations and considered current realities and future needs. Engagement played a central role in identifying priority opportunities, system challenges, potential risks, and areas where stronger relationships could create greater impact.

This all came together in our 2026–29 strategic plan. Launched at the beginning of the 2026–27 fiscal year, the plan provides an updated roadmap for the pCPA that’s tailored to the road ahead.

Strategic plan consultation

10 focus groups

17 interviews

50 written submissions

7 key perspectives sought:

- pCPA Board of Directors and staff
- public drug plans
- partner organizations
- patient groups
- clinicians
- manufacturers
- policy experts and ethicists

The road ahead will always hold some uncertainty as the pharmaceutical landscape is in constant flux.

In the coming months, new therapies, evolving policy directions, and shifting global pressures will continue to reshape the environment in which we operate.

We'll undoubtedly encounter new challenges, as well as new opportunities to collaborate, innovate, and create value. Thanks to the work we undertook in 2025–26, we're better prepared to navigate both.

Readiness is about capability, not certainty

As you've seen throughout this report, over the past year we deliberately strengthened capabilities that reduce the pCPA's vulnerability to uncertainty. These are the kinds of investments that drive progress, while ensuring we can continue to move forward, even when conditions change. We're stronger now than we were a year ago both because of what we've accomplished and what we've built — and are continuing to build.

Readiness is a mindset, not a milestone

Readiness is less about reaching a destination than embracing a continual process of becoming. Great organizations maintain readiness through ongoing learning, adaptation, and investment in the capabilities that matter most. Becoming more agile. More resilient. More responsive. More capable than yesterday and better prepared for tomorrow.

That's the kind of organization we're aiming to be. The realities of the road ahead will continue evolving, and so will we.

Looking ahead

Over the next year, we'll continue building the specialized workforce needed to negotiate increasingly complex agreements, strengthen the systems and analytics that support informed decision-making, deepen relationships across Canada's pharmaceutical ecosystem, and expand opportunities for knowledge sharing, engagement, and collaboration, including with international partners.

With a new strategic plan to guide our next stage of growth, we'll remain ready to navigate uncertainty, seize new opportunities, and continue delivering value for public drug plans and the people they serve.

The realities of the road ahead will continue evolving, and so will we.



Governance

Members

pCPA members include public drug plans from every province and territory, and the Government of Canada (Non-Insured Health Benefits, Correctional Service Canada, Department of National Defence, and Veterans Affairs Canada).



Leadership

*As of March 31, 2026

Chief Executive Officer	Mauro Chies
Deputy Chief Executive Officer	Dominic Tan
Executive Director, Corporate Services	Gavrielle Tran
Executive Director, Partner Relations and Communications	Geneviève C. Gagnon

Board of Directors

*As of March 31, 2026

Alberta	Kierstin Kashuba Assistant Deputy Minister Pharmaceutical and Supplementary Benefits
British Columbia	Ian Rongve Assistant Deputy Minister Health System Policy and Oversight Division
Manitoba	Robert Shaffer (chair) Assistant Deputy Minister, Insurance Division, Department of Health, Seniors, and Long-Term Care
New Brunswick	Dan Coulombe Executive Director, Pharmaceutical Services Department of Health
Newfoundland and Labrador	Pam Barnes (vice-chair) Director, Drug Programs and Services
Northwest Territories	Luke Spooner Senior Project Manager, Pharmaceutical Management
Nova Scotia	Geoff Gatien Associate Deputy Minister, Department of Health and Wellness
Nunavut	Carmine Nieuwstraten Executive Pharmacy Lead, Department of Health
Ontario	Patrick Dicerni Assistant Deputy Minister, Health Programs and Delivery Division
Prince Edward Island	Trevor Paynter Director, Pharmaceutical Services, Department of Health and Wellness
Québec	Dominic Bélanger Director, Pharmaceutical Affairs and Drugs Directorate
Saskatchewan	Chad Ryan Assistant Deputy Minister, Deputy Minister’s Office, Ministry of Health
Yukon	Prev Naidoo Manager, Extended Benefits and Pharmaceutical Programs
Federal	Karen Fortin Executive Director of Indigenous Services, Non-Insured Health Benefits Pharmacy Policy Division

Financials

Audited financial statements are available on the [pCPA website](#).



SPECIAL ACKNOWLEDGEMENTS

No meaningful journey is made alone

Every milestone reached this year reflects the collective effort, expertise, and commitment of the many people and organizations who contribute to the pCPA’s work. We extend our sincere thanks to everyone who helped move us forward.

We’re grateful to our Board of Directors for their leadership and stewardship, especially as we developed the strategic roadmap for the years ahead. We’re also grateful to our staff, public drug plans, and members whose expertise, dedication, and collaborative spirit continue to strengthen the pCPA every day.

We also thank our valued partners across Canada’s pharmaceutical ecosystem, including Health Canada, Canada’s Drug Agency (CDA-AMC), the Institut national d’excellence en santé et en services sociaux (INESSS), drug manufacturers, and the many organizations and individuals whose perspectives and collaboration continue to strengthen our work.

As we look to the road ahead, we’re grateful to be travelling together.

