Zorginstituut Nederland

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To the Minister of Health, Welfare and Sport
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2026011154

National Health Care Institute
Research, Development and Medicinal Products
Medicinal Products Team

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Our reference
2026011154

Date: 27 May 2026
Re: Reimbursement advice lock procedure medicinal product durvalumab (Imfinzi®) with tremelimumab (Imjudo®) for hepatocellular carcinoma (liver cancer)

Dear Ms Hermans,

The National Health Care Institute advises you about the assessment of durvalumab (Imfinzi®) in combination with tremelimumab (Imjudo®) for the treatment of advanced or unresectable hepatocellular carcinoma (HCC). This advice was prompted by the placement of both durvalumab and tremelimumab in the package lock for expensive medicinal products. The National Health Care Institute advises you not to include durvalumab in combination with tremelimumab in the basic health insurance package unless the net treatment cost of durvalumab in combination with tremelimumab after successful price negotiations does not exceed the net treatment cost of atezolizumab in combination with bevacizumab.

HCC is the most common form of liver cancer that occurs in the liver cells (hepatocytes). Patients with HCC usually have underlying liver disease such as cirrhosis of the liver or hepatitis B. HCC is often discovered late due to a prolonged absence of symptoms. Symptoms that eventually occur include abdominal pain, nausea, fatigue and jaundice. Annually, approximately 700 patients in the Netherlands are diagnosed with HCC. These patients are often over 60 years of age. Five years after diagnosis, less than 20% of patients with HCC are still alive. In the case of metastatic HCC, the 5-year survival rate is only 2%. Currently, patients in the Netherlands with advanced or unresectable HCC are treated with atezolizumab in combination with bevacizumab. When these products are contraindicated, sorafenib is used.

Registered indication
Durvalumab (Imfinzi®) in combination with tremelimumab (Imjudo®) is indicated for the first-line treatment of adults with advanced or unresectable HCC.

Durvalumab has also been registered for various types of (lung) cancer, which are excluded from this assessment. For the treatment of non-small cell lung cancer (NSCLC), durvalumab is being reimbursed and a financial arrangement has been made. Currently, the National Health Care Institute is conducting several assessments of durvalumab. In the future, further indication expansions are expected for both durvalumab and tremelimumab.

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Claim by the marketing authorisation holder (MAH)
Durvalumab in combination with tremelimumab has an equal value compared to standard treatment with atezolizumab in combination with bevacizumab and an added value compared to sorafenib for the registered indication.

Because atezolizumab in combination with bevacizumab is considered the preferred treatment in practice, the National Health Care Institute only reviewed the equal value claim.

Reimbursement advice

The National Health Care Institute advises you to include durvalumab (Imfinzi®) in combination with tremelimumab (Imjudo®) for the treatment of advanced or unresectable HCC in the basic health insurance package, provided the net treatment costs after successful price negotiations do not exceed the net treatment costs of atezolizumab in combination with bevacizumab.

The National Health Care Institute has determined that durvalumab in combination with tremelimumab meets the legal criterion of 'established medical science and medical practice' for the aforementioned indication, and that it offers an equal value compared to standard treatment with atezolizumab in combination with bevacizumab.

We explain the preparation of this reimbursement advice below.

General
At your request, the National Health Care Institute considers, from the perspective of the basic health insurance package funded through collective insurance premiums, whether a particular form of care should form part of the insured package.
The National Health Care Institute assesses on the basis of the four package criteria[1]: effectiveness[2], cost-effectiveness[3], necessity[4] and feasibility[5]. Stakeholders are consulted during the process.

Comprehensive weighting of reimbursement criteria
Effectiveness
Established medical science and medical practice
No direct comparative randomised controlled trial (RCT) of durvalumab in combination with tremelimumab compared to atezolizumab in combination with bevacizumab was conducted. Therefore, results from two RCTs (HIMALAYA and IMbrave-15), comparing these treatment combinations to sorafenib in patients with advanced or unresectable HCC, were used for an indirect comparison within a

[1] Real-world package management 4 (2023). National Health Care Institute, Diemen. Via www.zorginstituutnederland.nl.

[2] Assessment of the established medical science and medical practice (2023). National Health Care Institute. Via www.zorginstituutnederland.nl

[3] Healthcare cost-effectiveness report (2024) National Health Care Institute, Diemen. Via www.zorginstituutnederland.nl.

[4] Necessity is related to both the medical need due to the severity of a disease for the patient (burden of disease) and the need to insure something. See the report on real-world package management 4 (2023).

[5] The package criterion of feasibility deals with whether it is feasible or sustainable to include a specific type of care in the basic health insurance package. It is therefore mainly a test of a number of implementation aspects, such as the healthcare organisation, the support base, ethical and legal aspects, budget impact, etc. See the report on real-world package management 4 (2023).

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network meta-analysis (NMA).This NMA shows a lack of clinically relevant differences in the effect on survival between the two treatment combinations. The physicians' association has also indicated that it expects comparable effectiveness. Both treatment combinations demonstrate a clinically relevant survival benefit compared to sorafenib. For durvalumab in combination with tremelimumab, this survival benefit is particularly evident in a larger proportion of patients who are still alive in the long term. In the HIMALAYA study, 21.1% of patients were still alive after 4 years from the start of combination treatment, compared with 11.6% of patients who received sorafenib only. A naive indirect comparison between the HIMALAYA and IMbrave-150 studies further indicates no evidence of clinically relevant differences in the effects on quality of life or in adverse effects. However, there are differences in contraindications for the different treatment combinations. For example, atezolizumab in combination with bevacizumab is contraindicated for patients at increased risk of bleeding or cardiovascular co-morbidity. In these patients in particular, durvalumab in combination with tremelimumab may be a relevant addition to the treatment repertory. It is therefore up to the practitioner to determine which treatment combination is most suitable for each patient.

The National Health Care Institute has concluded that durvalumab in combination with tremelimumab for this indication meets the established medical science and medical practice and has an equal value compared to standard treatment with atezolizumab in combination with bevacizumab.

Cost-effectiveness
Due to its equal value, the National Health Care Institute has not assessed its cost-effectiveness.

Feasibility
Budget impact analysis
The National Health Care Institute estimates that 47 patients will be treated with durvalumab in combination with tremelimumab for the above indication in year 3 after inclusion in the health insurance package. This includes 28 patients starting treatment in year 3 and 19 patients continuing treatment after having started in year 2. The total cost per patient per treatment is €77,226 based on the list prices for an average treatment duration of 10.1 months for durvalumab and a single dose of tremelimumab. This results in macro costs of €1.9 million in the third year. When the substitution of atezolizumab in combination with bevacizumab and sorafenib is also taken into account, the budget impact in year 3 will be €291,242 based on list prices. It should be noted that generic products are available for both bevacizumab and sorafenib, and therefore, net prices are likely to be significantly lower. The actual budget impact of durvalumab in combination with tremelimumab will therefore be higher.

Should you need any further information, please do not hesitate to contact us.

Yours sincerely,

M.J. Janssen
Chairperson of the Executive Board

Appendices:
- Pharmacotherapeutic report
- Budget impact analysis

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