

Potential Lenacapavir (LEN) Supply, 2026-28

Potential market scenario assumptions:

- Current oral PrEP market: 3m people/ year
- 20% growth each year, plus new markets
- 60% of users choose LEN
- 2026 LEN market: 1.5m users; ±\$153m procurement
- 2027 LEN market: 2.3m; ±\$184m
- 2028 LEN market: 3.4m; ±\$172m
- **Three-year market: 7.3m; ±\$510m**

- Initial volume capacity from Gilead: 7.5m over 3 years
- Generic entry into market: by mid-2027
- Global Fund reported “price” for Gilead supply: ±\$100 PPPY
- Global Fund price for country budgeting: \$60 PPPY
- Generic price to initiate: \$55 PPPY
- Generic price for continuation: \$40 PPPY

NOTE: These prices are for the product only and **do not include the programmatic costs** to deliver it, create demand, train providers, monitor, etc.

