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| **Extrafine beclometasone/LABD formulations did not increase pneumonia risk versus LABD** |
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| **Introduction/Aim:**  Combined ICS and long-acting bronchodilators (LABD) more effectively reduce COPD exacerbations than LABD therapy alone. Corticosteroid-related adverse effects, including pneumonia, limit ICS use. Previous data suggest this risk is lower for extrafine beclometasone (ef-BDP). The objective was to compare pneumonia risk among new users of fixed dose ICS/LABD formulations containing ef-BDP, versus patients initiating LABD without any ICS.  **Methods:**  A propensity-matched historical cohort study design used data from the Optimum Patient Care Research Database (OPCRD). COPD patients with ≥1 year of continuous data who initiated LABD or ICS/LABD formulations containing ef-BDP were matched. Primary outcome was time to pneumonia event, as treated, using either sensitive (physician diagnosed) or specific (physician diagnosed and x-ray or hospital admission confirmed) definitions, with non-inferiority boundary of 15%.  **Results:**  23,898 COPD patients were matched, who were 68±11 years, 54.3% male and 56% current-smokers, while 43% were former-smokers. Initiation of ef-BDP/LABD was not associated with an increased risk of pneumonia versus LABD, for either a sensitive 0.89 (0.78–1.02), P=0.08 or a specific 0.91 (0.78–1.05), P=0.18 definition of pneumonia. The probability of remaining pneumonia free 1-year after ef-BDP/LABD was 98.4%, which was comparable to LABD at 97.7%, and was sustained up to 6 years of observation; non-inferiority criterion was met for both definitions. Initiation of ef-BDP/LABD was also associated with a reduced risk of developing lower-respiratory tract infections (LRTIs) in the propensity matched cohort.  **Conclusion:**  Risk of pneumonia when using ICS for the management of COPD reported in several randomised controlled trials may not be relevant with ef-BDP in a diverse real-world clinical population.  **Grant Support:**  This study was conducted by the Observational and Pragmatic Research Institute (OPRI) Pte Ltd and was funded by Chiesi Farmaceutici S.p.A.  **Declaration of Interest statement:**  Dave Singh has received personal fees from Aerogen, AstraZeneca, Boehringer Ingelheim, Chiesi, Cipla, CSL Behring, Epiendo, Genentech, GlaxoSmithKline, Glenmark, Gossamerbio, Kinaset, Menarini, Novartis, Pulmatrix, Sanofi, Teva, Theravance and Verona.      **Grant Support:** |