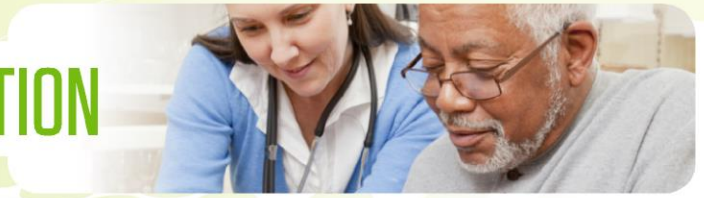


PROTECT ACCESS AND INNOVATION



INVESTOR'S BUSINESS DAILY

A SICK CALCULATION ABOUT PRESCRIPTION DRUGS

Op-Ed by Peter J. Pitts | Nov. 21, 2016 | [Investor's Business Daily](#)

“Pharmacy benefit managers act as middlemen between drug companies and patients, pharmacists and insurers. They determine which medicines are covered, and at what co-pay or co-insurance level, for 210 million Americans' health plans. **They're abusing this role to rake in enormous profits – at the expense of patients' health.**”



“Disturbingly, PBMs are maximizing their negotiating leverage, and thus their rebates, by refusing to cover dozens of lifesaving drugs. Combined, the top two PBMs in the country deny coverage to 239 medicines.”

“Pharmacy benefit managers are supposed to negotiate big rebates on drug prices. And they do. But they're pocketing the cash instead of passing discounts along to patients.”

“When patients across the nation either can't access lifesaving drugs, or must shell out a fortune to do so, it's time to ask:

“... in practice, PBMs rarely pass the rebates they wrench away from drug companies along to pharmacies, insurers or patients. PBMs instead hoard the cash. Express Scripts, the nation's largest PBM – which boasted a market cap of \$43 billion in early November – has increased its profit per adjusted prescription 500% since 2003.”

Who exactly benefits from pharmacy benefit managers?”

Read the Op-Ed: <http://bit.ly/2gfvdvJ>.

Pitts, a former FDA Associate Commissioner, is president of the Center for Medicine in the Public Interest

Protect Access & Innovation is an initiative to call attention to the value that medical innovation provides to patients, our healthcare system and the overall economy, while exposing policies and proposals that threaten patient access to care.

#ProtectAccessAndInnovation

[California Life Sciences Association \(CLSA\)](#) advances California's world-leading life sciences innovation ecosystem by advocating for effective national, state and local public policies and supporting entrepreneurs and life sciences businesses.



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