



PHARMACISTS UNITED FOR
TRUTH AND TRANSPARENCY
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PHARMACISTS UNITED FOR TRUTH AND TRANSPARENCY ON REPORTS THAT DEPT. OF JUSTICE WILL NOT CHALLENGE CVS-AETNA MERGER:

Pharmacists United for Truth and Transparency (PUTT) members are concerned by recent reports that the Department of Justice will not challenge the upcoming CVS Aetna merger and call on consumers, patients, healthcare providers and taxpayers to stand with us in vigorously voicing opposition to this extremely troublesome acquisition.

PUTT has expressed its opposition to the merger in the past, and reminds the federal government and CVS and Aetna shareholders that mergers of this kind have NEVER worked as promised. We point to promises made in previous mergers of this kind as evidence of what the U.S. can expect if and when CVS and Aetna are allowed to merge:

From the 2006 CVS-Caremark merger announcement: “Together, CVS and Caremark will help manage the costs and complexities of the U.S. healthcare system, offering unparalleled access and driving superior healthcare outcomes, enhancing value for employers, health plans and consumers.” **In reality, no such cost management has been realized, prescription drug prices are at record highs and pharmacy benefit manager (PBM) CVS Caremark has been implicated in a number of investigations by state Medicaid departments for undercutting reimbursements to pharmacies and exorbitant mark ups charged to health insurance plans, and ultimately, consumers.** Additionally, CVS has been accused of, and in some state investigated for anti-competitive practices that include “squeeze and buy” tactics aimed at small pharmacies; distributing misleading marketing materials to vulnerable patient populations and physician practices.

From the 2011 Express Scripts- Medco merger announcement, the combining entities promised they would: generate greater cost savings for patients and plan sponsors; create more efficiency in the supply chain; close gaps in care and achieve greater adherence through combined behavioral and clinical approach; utilize collective expertise to better manage the cost and care associated with specialty medications; optimize its ability to respond to an increasingly complex Medicare and Medicaid environment; enhance mail pharmacy technology to optimize patient care and satisfaction; accelerate the



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research, development and deployment of trend management solutions to address inefficiencies in the marketplace;

continue to advance evidence-based and safety solutions for innovative pharmaceuticals and biosimilars; advance efforts against fraud, waste and abuse and attract other leading healthcare entities to collaborate on next-generation solutions. In reality, Express Scripts has been fined for fraudulent marketing practices aimed at Medicare and Medicaid enrollees; cut off patient access to their local pharmacies by dropping contracts with all but four pharmacy provider networks and denied culpability of its role in managing cost savings for the City of Rockville, IL in a recent *60 Minutes* investigation.

If CVS is allowed to merge with Aetna, it will create a precedent for combining insurance and prescription drug management plans while concurrently eliminating another crucial step in the “checks and balances” accountability system the Federal Trade Commission was created to ensure happens. Medical and prescription medication costs will continue to rise, as they have no incentive to drop with the consolidation of competitors.

The nation’s healthcare system cannot afford to have less competition and fewer choices. This is a business deal designed to make shareholders rich at the expense of every day Americans. We urge the Department of Justice and the Federal Trade Commission to reconsider and block this merger.

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