



PHARMACISTS UNITED FOR TRUTH AND TRANSPARENCY

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STATEMENT FROM PHARMACISTS UNITED FOR TRUTH AND TRANSPARENCY (PUTT) REGARDING SCHULTZ v. CVS HEALTH CORPORATION LAWSUIT AND GRABSTALD v. WALGREENS BOOTS ALLIANCE:

For too long, America's independent pharmacies have been forced to make a choice between doing what's right for patients and doing what they are told by the large, non-transparent Pharmacy Benefits Manager (PBM) companies with which they are forced to contract in order to have patients to serve.

Because independent pharmacists are contractually bound, they must live with abusive, anti-competitive PBM practices, including gag clauses and clawbacks. Their contracts force them to stay silent when a PBM takes advantage of patients by charging a copay higher than the non-insured price of medication. When that same PBM takes advantage of them by requiring repayment of the patient's copay plus additional fees, often resulting in a loss to the pharmacist's business, they are once again prohibited from speaking out.

PUTT was formed in 2011 to stop the abuse of the system perpetrated by PBMs against patients, payers, taxpayers and providers. Our members have been taking a chance on behalf of their patients to speak out against these unfair practices, risking losing their contracts and anywhere from 33 to 80 percent of their customers. Community pharmacists are also prohibited from talking to each other about their experiences with PBMs, and could be accused by PBMs of antitrust and collusion, resulting in the termination of their contracts.

PBMs would have you believe that disclosing their coverage and pricing practices would harm patients. They would have you believe American employers and insurance companies don't want transparency, because it drives up the already high cost of prescriptions. Nothing could be further from the truth.

Independent pharmacies are integral to patient care and part of the backbone of the U.S. economy. Their patients trust them to be honest when helping the patient making the best choices for their health and well-being. In turn, as small businesses demanding no special treatment yet requesting fair trade practices as overseen by the Federal Trade Commission (FTC), these pharmacies seek to do business in an equitable environment. They and their patients have been let down because of the vast influence and billions of

lobbying dollars spent by PBMs, who have gone unregulated for so long while their abusive practices have escalated - hurting patients, payers, providers and taxpayers.

At PUTT, we stand with America's independent pharmacies and with the plaintiffs in these extraordinary lawsuits, and are hopeful the truth about big PBMs like CVS/Caremark, Express Scripts and OptumRx will finally be told and the industry reformed.

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