

**PHARMACISTS SOCIETY OF THE STATE OF NEW YORK
CHAIN PHARMACY ASSOCIATION OF NEW YORK STATE**

JOINT MEDIA STATEMENT

For Immediate Release

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Community Pharmacies Call on New York to Ensure Patient Access & Choice in Pharmacy Care Given State Approval of CVS Health/Aetna Acquisition

Albany, NY (November 27, 2018) - Yesterday, the NYS Department of Financial Services (DFS) announced its approval of CVS Health's acquisition of Aetna Insurance Company. Organizations representing the State's community pharmacies called on DFS to regulate pharmacy benefit managers (PBMs) and to use its authority to ensure that patients impacted by the acquisition are not bullied into restricted networks which limit choice and access and are not forced to pay higher costs for their needed medications.

"The Pharmacists Society of the State of New York (PSSNY) is disappointed that the CVS/Aetna merger will be allowed to proceed. However, we are pleased that the New York State Department of Financial Services recognizes the critical need to license and regulate pharmacy benefit managers in an effort to protect patient access, control medication costs, and increase transparency. We also welcome CVS/Aetna's commitment to not take action to oppose legislation in this regard. PSSNY looks forward to working with DFS to ensure patient protection is at the forefront of ongoing oversight of vertically-integrated entities in healthcare."

"The Chain Pharmacy Association of New York State is concerned about the impact of CVS Health's acquisition of Aetna. We fear there is potential for it to create an anti-competitive environment that will harm patients and the providers who care for them. New York must regulate PBMs, require greater transparency, strongly enforce network adequacy standards and ensure patient choice. Further, DFS must employ robust monitoring and surveillance to enforce the agreed-to conditions and ensure compliance. We look forward to working with DFS and other state officials to protect the millions of New York patients, healthcare providers and the taxpayers generally who will be affected by this acquisition."