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**FOR IMMEDIATE RELEASE**

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**PSSNY FILES JOINT MOTION WITH PUTT TO INTERVENE IN DECEMBER 18  
CVS-AETNA HEARING , CITING SERIOUS CONCERNS FOR HARM TO PATIENTS AND  
SMALLER COMPETITORS**

ALBANY, NY (December 14, 2018) -- Today the Pharmacists Society of the State of New York (PSSNY) jointly filed a motion with Pharmacists United for Truth and Transparency (PUTT) with U.S. District Court Richard Leon to intervene in the CVS-Aetna merger with the intention of attempting to prevent the two organizations from further integrating while the Court determines the merger's potentially harmful effect on consumers and smaller competitors.

“With Judge Leon’s resistance to being treated as a ‘rubber stamp’ in the process, we see an opportunity to take a chance to tell our side of the story on how this merger will truly play out if allowed to proceed,” said Roxanne Richardson, PSSNY chair. “CVS has shown a precedent for making big promises then failing to follow through. The result is consumers pay more, but service and quality suffer. Past behavior is a good indicator of future behavior. We cannot stand by and let the ill effects of previous CVS acquisitions be ignored.”

PSSNY and PUTT have been outspoken advocates against the merger, and join the Medical Society of the State of New York (MSSNY), the American Medical Association, as well as numerous consumer and trade association organizations opposing the merger. Since announcing the acquisition a year ago, PSSNY, PUTT, MSSNY - even the New York Department of Financial Services have pointed to the loss of one more choice for consumers and decreased access to local their local providers as reasons to block the merger. Additionally, all organizations have addressed the dangers the merger of the nation’s largest pharmacy retailer and third-largest health insurer presents to smaller healthcare providers to maintain access to, and care of, their patients.

“Every day community pharmacists struggle to provide the best service and lowest prices to consumers, often times facing coercive and exclusionary conduct by CVS’ PBM Caremark,” said PSSNY President Debbi Barber. “Permitting this merger will almost certainly continue past precedent, with CVS finding new ways of denying consumers access to the healthcare professionals they value.”

To comply with federal requirements to complete the merger, Aetna sold its Medicare Part D business to WellCare Health Plans, Inc. What was not reported is that Wellcare, who purchased Aetna’s business at a ‘fire sale’ price, contracts with CVS Caremark to administer the Medicare Part D portion of

its business. CVS Caremark is owned by CVS Health and as such, renders the point of the spin-off useless - a primary cornerstone of the argument PUTT and PSSNY are making as part of today's filing.

“The Department of Justice (DOJ) claims the only competitive problem is in the Medicare Part D market. But even their proposed remedy is a ‘pig in a poke’ solution that won’t benefit consumers,” said David Balto, the attorney representing consumers groups who are also filing a motion to intervene in the December 18 hearing. “Spinning off a Part D business is notoriously difficult and the half-a-loaf solution is doomed to failure. Wellcare, the hand-picked acquirer of the assets, will have to more than double in size to succeed. It has failed to pull off much smaller acquisitions. DOJ’s light handed acceptance of a weak buyer at a fire sale price is contrary to sound antitrust policy and the DOJ’s actions in blocking the Aetna/Humana merger.”

PUTT and PSSNY have expressed deep concerns in the past that health care consolidation is running amok, with focus and attention on providing healthy shareholder return rather than a duty of care to patients and consumers who are already stretched thin with rising healthcare costs and concerns for affording reasonable healthcare coverage. CVS-Aetna is perhaps the highest-profile of these so-called “mega mergers”, drawing attention away from other equally-distressing healthcare mergers including Cigna-Express Scripts.

“We are asking the Court to stop the consolidation so that the concerns of patients, providers and consumers can be heard,” said Ms. Barber. “We believe in due process and the right of small business - but especially small businesses who provide medical care to patients and individuals - to have fair and equal access to patients, and to be able to maintain our relationships with our patients. To that end, we will continue to voice our dissent for this merger and use every tool at our disposal to be heard.”

The Pharmacists Society of the State of New York (PSSNY) has served as the society for the state’s pharmacists for more than 138 years providing advocacy and resources to pharmacists to improve patient care. To learn more about PSSNY, visit [www.PSSNY.org](http://www.PSSNY.org).

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