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PHARMACISTS SOCIETY OF THE STATE OF NEW YORK OPPOSES CIGNA-EXPRESS SCRIPTS MERGER AND RESULTING INCREASED MARKET CONCENTRATION

There is a crisis escalating in the U.S. healthcare system as drug prices continue to soar and the largest healthcare corporations respond by consolidating to increase their market share and decrease their competition. Cigna's announcement of its intent to purchase Express Scripts, the last of the three major pharmacy benefit managers (PBMs) and [arguably the largest](#), should alert the Federal Trade Commission (FTC) and the Food and Drug Administration that something is seriously wrong.

The Pharmacists Society for the State of New York (PSSNY) opposes this merger on the basis of the following undeniably predictable outcomes:

Increased market concentration and domination. Currently the three largest PBMs hold an estimated 85% of the market. The acquisitions of Aetna by CVS and Express Scripts by Cigna will mean these behemoth organizations will themselves be held by other giants - three of the nation's five largest health insurers. The resulting concentration of insurers means fewer options and less negotiating power for U.S. employers seeking health insurance coverage for employees. The decreased competition means less incentive to work toward lower copays and deductibles.

Decreased patient access and affordability. In the current climate, consumers are already scrambling to meet high copays and cover high deductibles. PSSNY has seen countless cases of non-compliance as patients decline to purchase medications they cannot afford. [Access to medication begins with the ability to afford the medication.](#) If patients cannot afford their medication currently, how will they afford medication when there's even less competition - and less incentive - to lower copays and deductibles?

Diminished access and choice for patients. Health insurers and PBMs promise increased access, pointing to their provider networks and assuring patients they will be able to keep their current doctor or pharmacy. [History has shown the opposite to be true](#) - patients are relentlessly "marketed" to with letters and information designed to steer them to insurance company- or PBM-owned clinics and pharmacies. Promised "cost savings" to plan sponsors are heavily funded off the backs of providers, leading to steep financial losses and the closure of clinics and community pharmacies -- especially in small and rural communities where these services are most needed. Fewer clinics and pharmacies means fewer choices. Fewer choices means less access for patients to the healthcare services and medications they need.

PSSNY urges the FTC to block this latest merger, as we urge the the FTC to block the proposed merger of CVS Health and Aetna.

As precedence has shown, ultimately the acquisition will only serve to benefit Cigna and Express Scripts' shareholders. As has been demonstrated in the past, the merger will not result in greater choice or affordability when it comes to the very personal matter of their healthcare, but the absolute opposite.

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.

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