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April 27, 2020

Giovanni Caforio
Chief Executive Officer
Bristol Myers Squibb
430 E. 29th Street, 14th Floor
New York, NY 10016

Dear Mr. Caforio,

I write on behalf of Public Citizen, a consumer advocacy organization based in Washington, DC with more than 500,000 members and supporters. Our major areas of focus include pharmaceutical safety, efficacy and access, among others.

The COVID-19 pandemic has caused unprecedented hardship. The spread of the virus has resulted in an economic fallout that rivals the Great Depression. More than 26 million Americans have lost their jobs since mid-March. With health insurance for many Americans tied to their employment, millions likely have lost coverage. Three in ten Americans were already rationing their medicine due to cost before the pandemic. Now, many more are vulnerable.

Increasing the price of existing drugs contributes nothing to innovation. Yet according to the Institute for Clinical and Economic Review, you increased the list price of several of your top-selling drugs between 2016 and 2018. For example, you increased the price of

- Eliquis (apixaban) by 16.5%;
- Sprycel (dasatinib) by 14.3%;
- Orenicia (abatacept) by 13.3%;
- Yervoy (nivolumab) by 4.6%; and
- Opdivo (nivolumab) by 4.6%.¹

At a time when Americans are increasingly uncertain of how they will afford their daily expenses, they should not have to worry about higher medicine prices. The very least you can do is stop increasing their burden. We ask that you freeze list prices immediately, across your product portfolio, for the duration of the pandemic.

Will you commit to not increasing the prices of your medicines?

Sincerely,

Peter Maybarduk
Access to Medicines Director
Public Citizen
(202) 588-7755; pmaybarduk@citizen.org

¹Institute for Clinical and Economic Review, Unsupported Price Increase Assessment: Final Assessment and Report, p. 4 (Oct. 8 2019), available at https://icer-review.org/wp-content/uploads/2019/01/ICER_UPI_Final_Report_and_Assessment_110619.pdf