

Statement from Margarida Jorge, campaign director for <u>Lower Drug Prices Now</u>, on the <u>House hearing on "Negotiating a Better Deal: Legislation to Lower the Cost of Prescription Drugs"</u>:

Action to lower drug prices is the last thing Big Pharma wants to see from lawmakers. Today's hearing, which includes testimony from patients and healthcare advocates, represents a key step to enacting long overdue reforms that can increase transparency, accountability and affordability for patients everywhere.

Year after year, Big Pharma reminds Americans that the industry cannot be trusted to put public health ahead of their inflated profits. The millions of people in the U.S. who are struggling with high drug prices are ready to stand up against PhRMA and the politicians that support the industry, while their constituents struggle to afford prescriptions they need. Because here's what we know: if the pharmaceutical industry has its way, drug corporations will continue to charge what they want rather than making medicines affordable for everyone who needs them.

Too much is at stake to let drug companies continue extracting profits at the expense of people's health. While PhRMA lobbyists work to weaken the willpower of lawmakers to take overdue action, American patients are waiting for their elected representatives to finally put them first, and un-rig the system that supports drug companies' monopoly power to set high prices. That's why lawmakers and the Biden administration must work together to pass legislation like the *Lower Drug Costs Now Act*, that will enable Medicare to directly negotiate prices on behalf of beneficiaries and prevent Pharma from charging seniors and families more for drugs in the U.S. than people in other countries pay. Because patients, advocates, caretakers and healthcare workers agree: the time for drug price reform is now.



Lower Drug Prices Now is a national coalition of 60 social, racial and economic justice organizations with members in all 50 states. We are committed to transformative, systemic and bold reforms to ensure everyone has access to affordable medicines — no matter where they live, what they look like or how much money they have. Learn more at www.lowerdrugpricesnow.org and follow us on Twitter @peopleb4pharma.