

Congress of the United States
House of Representatives

COMMITTEE ON OVERSIGHT AND REFORM

2157 RAYBURN HOUSE OFFICE BUILDING

WASHINGTON, DC 20515-6143

MAJORITY (202) 225-5051
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<https://oversight.house.gov>

October 16, 2020

Dr. Giovanni Caforio
Chairman of the Board and Chief Executive Officer
Bristol Myers Squibb Company
430 E. 29th Street, 14FL
New York, N.Y. 10016

Dear Dr. Caforio:

Enclosed are questions that have been directed to you and submitted for the official record for the hearing on October 1, 2020, titled "Unsustainable Drug Prices: Testimony from the CEOs (Part II)."

Please return your written responses to these questions by Thursday, October 29, 2020, including each question in full as well as the name of the Member. Your response should be addressed to the Committee office at 2157 Rayburn House Office Building, Washington, D.C. 20515. Please also send an electronic version of your response by email to Amy Stratton, Deputy Clerk, at Amy.Stratton@mail.house.gov.

Thank you for your prompt attention to this request. If you need additional information or have other questions, please contact Elisa LaNier, Chief Clerk, at (202) 225-5051.

Sincerely,



Carolyn B. Maloney
Chairman

Enclosure

cc: The Honorable James Comer, Ranking Member

**Questions for Dr. Giovanni Caforio
Chief Executive Officer, Bristol Myers
Questions from Rep. Katie Porter**

September 30, 2020, Hearing: “Unsustainable Drug Prices: Testimony from the CEOs (Part I)”

1. During the hearing, we established that the composition and efficacy of Revlimid has not changed since it came on the market. If the price of Revlimid had only been increased to reflect inflation, the drug would cost about \$286 today, according to the Federal Reserve’s inflation calculator. Given these facts, will you reduce the price of Revlimid to the price it would currently be had the cost risen with the price of inflation?
2. If you will not reduce the price of Revlimid to reflect inflation, please provide a detailed justification for maintaining the current price, including but not limited to:
 - a. Any improvement in the drug, including speed, efficacy, and/or reduced side effects;
 - b. Investments in research, paid for solely with company revenue, into improving the speed or efficacy of the drug or in reducing negative side effects.
3. If you will not reduce the price of Revlimid to reflect inflation, will you commit to taking no additional price increases until the increases in inflation over time align with the price of the drug?