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## **NEWS FOR IMMEDIATE RELEASE**

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### **Wisconsin DOJ Named to International Task Force on Pharmaceutical Mergers**

MADISON, Wis. – Attorney General Josh Kaul today announced the Wisconsin Department of Justice (DOJ) is joining an international working group, initiated by the Federal Trade Commission (FTC), to update the national and international approach to analyzing the effects of pharmaceutical mergers.

“We must use the tools at our disposal to work to lower the cost of prescription drugs,” said Attorney General Kaul. “I’m proud that Wisconsin is part of this international effort to re-examine antitrust laws to better address consolidation in the pharmaceutical industry.”

The working group will be initiated by the FTC, and will include the Canadian Competition Bureau, European Commission Directorate General for Competition, United Kingdom’s Competition and Markets Authority, U.S. Department of Justice, Pennsylvania Office of the Attorney General, California Department of Justice, and Wisconsin DOJ.

This joint project taps expertise from competition authorities with whom the FTC cooperates frequently, as well as others with relevant experience, to ensure the most effective enforcement in these crucial markets. The goal of this initiative is to identify concrete and actionable steps to review and update the analysis of pharmaceutical mergers. This project will ensure that FTC investigations include fresh approaches that fully analyze and address the varied competitive concerns that these mergers and acquisitions raise.

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“Given the high volume of pharmaceutical mergers in recent years, amid skyrocketing drug prices and ongoing concerns about anticompetitive conduct in the industry, it is imperative that we rethink our approach toward pharmaceutical merger review,” said FTC Acting Chair Rebecca Kelly Slaughter. “Working hand in hand with international and domestic enforcement partners, we intend to take an aggressive approach to tackling anticompetitive pharmaceutical mergers.”

Among the questions to be considered:

- How can current theories of harm be expanded and refreshed?
- What is the full range of a pharmaceutical merger’s effects on innovation?
- In merger review, how should we consider pharmaceutical conduct such as price fixing, reverse payments, and other regulatory abuses?
- What evidence would be needed to challenge a transaction based on any new or expanded theories of harm?
- What types of remedies would work in the cases to which those theories are applied?
- What have we learned about the scope of assets and characteristics of firms that make successful divestiture buyers?

Attorney General Kaul and the National Association of Attorneys General (NAAG) Antitrust Task Force Chair have designated Assistant Attorney General Gwendolyn J. Lindsay Cooley of the Division of Legal Services Public Protection Unit to serve on the working group on behalf of Wisconsin DOJ. AAG Cooley is Co-Chair of the NAAG Antitrust Task Force Pharmaceutical Industry Working Group.

Wisconsin DOJ will lead a multistate working group, along with the Attorneys General of Pennsylvania and California, to make sure that all states' ideas are considered by the task force, and will report those ideas to the FTC.