



Attorney General

**Josh Stein**

## Attorney General Josh Stein Announces Latest Win Against “Pharma Bro”

“I’m pleased that the appeals court approved our ban and fine on Martin Shkreli and other defendants. They can no longer work in the pharmaceutical industry or harm Americans’ ability to get affordable, lifesaving drugs. Drug companies and executives cannot unscrupulously rip off patients who need lifesaving medications.”

**Attorney General Josh Stein**

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(RALEIGH) Attorney General Josh Stein announced that a federal appeals court has upheld a court order that North Carolina, the Federal Trade Commission (FTC), and six other states won against convicted criminal Martin Shkreli for engaging in illegal behavior to maintain a monopoly over a lifesaving drug. An appeals court affirmed the district court’s 2022 decision, which found that Shkreli violated both federal and state laws after increasing the price of the drug Daraprim by more than 4,000 percent. As a result, Shkreli is banned for life from the pharmaceutical industry and ordered to pay \$64.6 million.

“I’m pleased that the appeals court approved our ban and fine on Martin Shkreli and other defendants. They can no longer work in the pharmaceutical industry or harm Americans’ ability to get affordable, lifesaving drugs,” said Attorney General Josh Stein. “Drug companies and executives cannot unscrupulously rip off patients who need lifesaving medications.”

In August 2015, Shkreli’s company, Vyera (formerly Turing), acquired Daraprim and increased the price dramatically overnight from \$17.50 per pill to \$750 per pill. At the time of Shkreli’s scheme, Daraprim was the only FDA-approved drug for the treatment of toxoplasmosis, a parasitic disease that poses serious and often life-threatening consequences for those with compromised immune systems, including babies born to women infected with the disease and people with HIV. Under

Shkreli's control, Vyera then engaged in anticompetitive conduct to delay and impede generic competition. Their behavior limited access to the drug, forcing many patients and physicians to make difficult and risky decisions for the treatment of a life-threatening disease.

In 2020, Attorney General Stein sued Vyera, Shkreli, and his business partner, Kevin Mulleady, for anticompetitive behavior that allowed the defendants to charge an exorbitantly high price for Daraprim. The District Court for the Southern District of New York then banned Shkreli for life from participating in the pharmaceutical industry in any capacity and ordered him to pay the plaintiff states \$64.6 million. In addition, Vyera and Mulleady entered into an agreement that ended their illegal and monopolistic behavior, required the company to pay up to \$40 million, and banned Mulleady from the pharmaceutical industry for seven years.

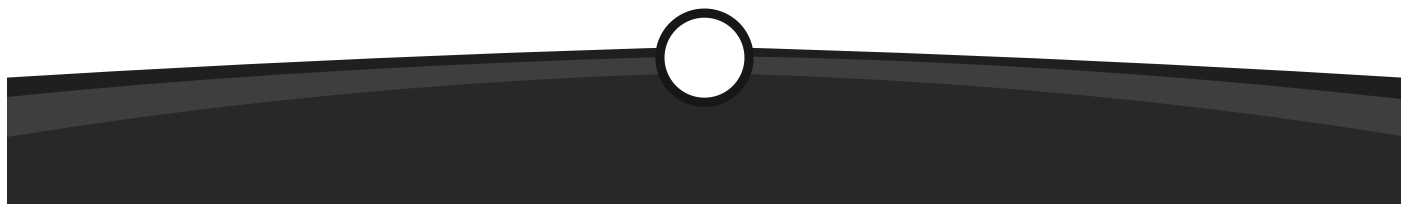
The decision by the Court of Appeals for the Second Circuit unanimously affirms the entirety of the Southern District's decision.

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