

# Attorney General Ellison reaches agreement to prevent pharmaceutical giant from abusing market power

*Joins FTC and 5 other states in resolving lawsuit against Amgen—settlement allows Amgen to acquire Horizon Therapeutics as long as Amgen does not use its market power to give Horizon’s drugs an unfair leg-up*

**September 5, 2023 (SAINT PAUL)** — Minnesota Attorney General Keith Ellison has joined the Federal Trade Commission and the attorneys general of California, New York, Illinois, Washington, and Wisconsin in [signing an agreement with pharmaceutical giant Amgen](#) that will prevent potential competitive harm from Amgen’s merger with Horizon Therapeutics plc. Attorney General Ellison, the FTC, and the other states had been part of a [lawsuit to prevent the merger](#), which they will dismiss as part of the agreement.

Amgen Inc is a pharmaceutical company with over \$26 billion in annual revenue and a large portfolio of blockbuster drugs. Earlier this year, Amgen attempted to pay \$27.8 billion to acquire Horizon, a smaller drug manufacturer with two main products: Tepezza, used to treat thyroid eye disease, and Krystexxa, which treats chronic refractory gout.

After Amgen and Horizon announced their merger earlier this year, Attorney General Ellison, the FTC, and the attorneys general of the other states filed suit in May 2023 to prevent it. In their lawsuit, Attorney General Ellison and the other antitrust enforcers expressed fear that Amgen could use its popular drugs to pressure insurance companies and pharmacy benefit managers into giving Tepezza and Krystexxa favorable treatment, or pressure them into unfairly disadvantaging any potential competitors to those two drugs.

The consent order that Attorney General Ellison and the other antitrust enforcers have reached with Amgen specifically prohibits this.

“As more and more Minnesotans are realizing, corporate consolidation has made it harder and harder to afford medical care, including lifesaving prescription drugs,” Attorney General Ellison said. “Today, I’m proud to join with the FTC and five other states to ensure that the potentially anticompetitive effects of this merger will not come to pass.”

The agreement also prohibits Amgen from purchasing any drugs that could compete with Tepezza and Krystexxa, or from buying any businesses that have a financial stake in such drugs, without approval from the FTC. In addition, a monitor will be appointed to ensure Amgen’s compliance with the order. The monitor will have access to extensive information about Amgen’s contracting and business practices and will send regular reports to the FTC and the states to confirm that Amgen is fully complying with the agreement. The agreement will be effective for fifteen years after it is finalized.

