

FOR IMMEDIATE RELEASE

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Oklahoma Bill Helps Major Pharmacies Profit At The Expense of Patients

Oklahoma City, OK – The Alliance for Integrity and Reform of 340B (AIR340B) issued the following statement regarding Oklahoma Senate Bill 1628 (SB 1628), a bill that would hasten the unrestrained growth of contract pharmacies in the 340B program:

"SB 1628 helps pharmacy chains like <u>Walgreens, Walmart, and CVS</u> continue to earn massive profits off a vital federal safety net program instead of serving Oklahoma patients.

"Years of weak federal oversight have enabled PBMs and contract pharmacies to generate huge profits through contracts with 340B hospitals by diverting program funds away from vulnerable patients. In 2023 alone, contract pharmacies captured \$10 billion in 340B funds that didn't go towards lowering patient costs. But in Oklahoma, just 41% of 340B contract pharmacies are in medically underserved areas. In fact, more than half the pharmacies that Oklahoma 340B hospitals contract with are in entirely different states.

"The number of 340B contract pharmacies has grown by 2,400% since 2010, padding profits for national pharmacy chains. SB 1628 will only exacerbate this trend, empowering contract pharmacies to operate without transparency or accountability. Visit our <u>Patient Journey</u> page to learn more about how the 340B program should serve patients, not pharmacies."

The Alliance for Integrity and Reform of 340B (AIR340B) is a coalition of patient advocacy groups, clinical care providers, and biopharmaceutical innovators dedicated to reforming and strengthening the 340B program to ensure it directly supports access to outpatient prescription medicines for uninsured indigent patients. www.340Breform.org.