

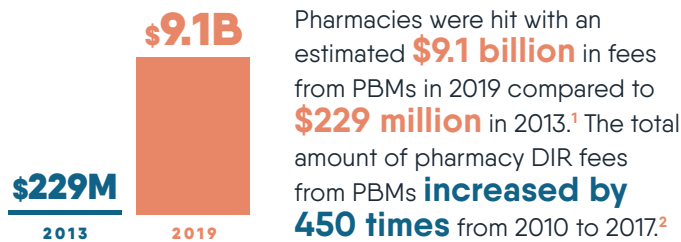
PBMs: DID YOU KNOW?

How Pharmacy Benefit Managers Profit at the Expense of Independent Pharmacies



Multi-billion-dollar corporate middlemen — PBMs — have been shaking down small community pharmacies through arbitrary, retroactive fees for medicines for decades. This has devastated community pharmacists, and is yet another way that PBMs put profits first.

DID YOU KNOW?



The **three largest PBMs excluded 846 drugs** from their formularies in 2020 — a nearly eight-fold increase in six years — meaning PBMs are denying coverage for more medications than ever before.⁴

PBMs pocketed more than **\$450 billion** in revenue in 2020 — up from less than \$300 billion eight years ago.⁵



PBM-affiliated pharmacies are making **18 to 109 times more profit** over the cost of the drugs than the typical community pharmacy.⁶



PBMs use increasingly complex tactics to claw back money from pharmacies months or even years after drugs are dispensed — including through audits. The average audit in **2020 cost pharmacies \$23,978** — 35% more than the annual average over the previous five years.³

1. <https://www.drugchannels.net/2020/02/pharmacy-dir-fees-hit-record-9-billion.html>
 2. <https://www.healthaffairs.org/doi/10.1377/hblog20210714.70749/full/>
 3. <https://fortune.com/2021/08/06/pharmacy-benefit-manager-claims-auditing-pbms/>
 4. <https://www.fiercehealthcare.com/payer/study-drug-utilization-costs-health-industry-93b-a-year-patients-bearing-most-cost>

5. <https://fortune.com/2021/08/06/pharmacy-benefit-manager-claims-auditing-pbms/>
 6. <https://m.washingtontimes.com/news/2021/jun/29/cut-out-the-middleman-and-get-prescription-drug-pr/>