

To: Interested Parties
 From: Celinda Lake, David Mermin, Emily Garner, Lake Research Partners
 Christine Matthews, Bellwether Research
 Re: New Bipartisan Polling Shows Strong Support for Regulations on PBMs
 Date: March 2023

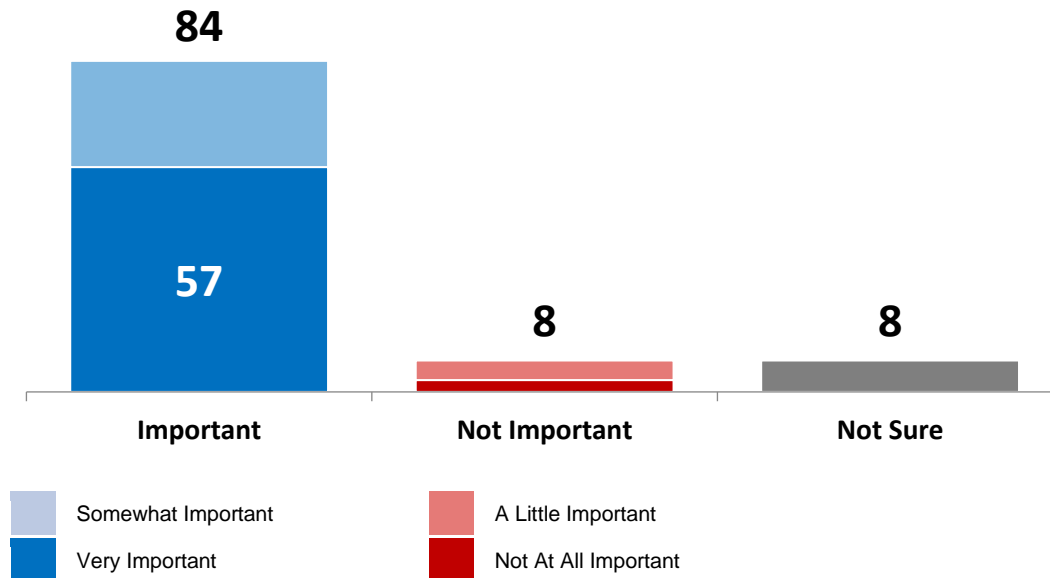
New data from the bipartisan polling team Lake Research Partners and Bellwether Research shows that voters across the political spectrum overwhelmingly support strong policies to regulate pharmacy benefit managers (PBMs) and requiring PBMs to provide value and lower drug costs to consumers.

Voters are strongly supportive of a variety of specific policy changes aimed at reining in PBMs and bringing down out-of-pocket prescription drug costs. They believe regulating PBMs should be a priority for their elected officials and are more likely to vote for candidates that support regulating PBMs.

Voters across party lines overwhelmingly and intensely support regulating PBMs

- After voters hear a brief description of PBMs¹, an overwhelming majority say that it is important to have rules that require PBMs to provide value and lower drug costs for consumers, with high intensity. Over half say that it is very important.
 - Voters are overwhelmingly supportive across party lines. Nearly nine in ten Democrats, over eight in ten Republicans, and three quarters of independents support PBMs being subject to these rules, with very high intensity.

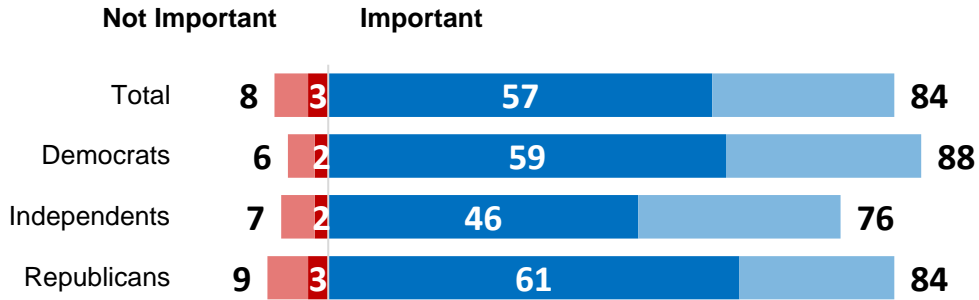
Importance of Regulating PBMs



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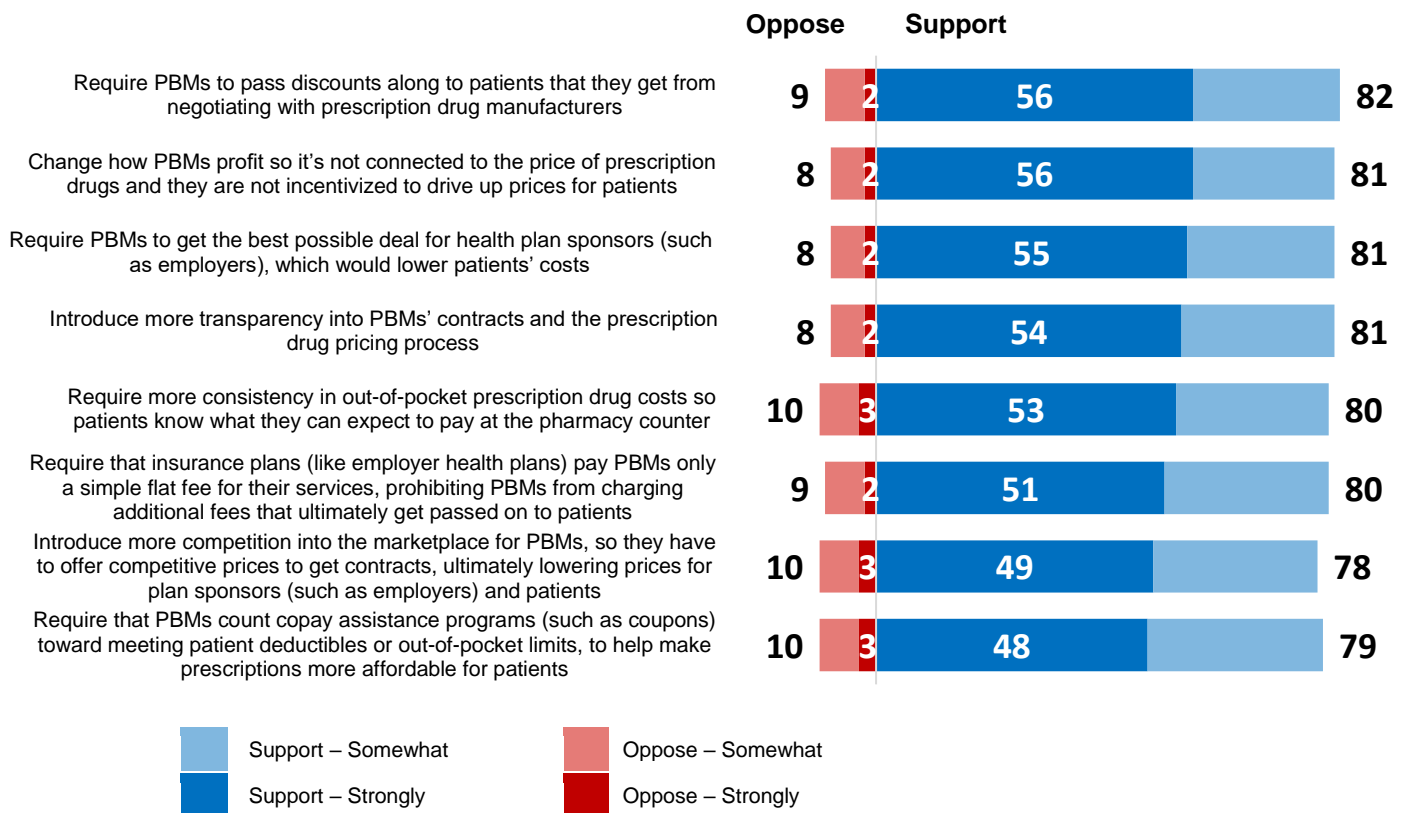
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¹ Now here is some information about a sector of the health insurance industry called pharmacy benefit managers: Pharmacy benefit managers, or PBMs, are corporations that administer prescription drug plans for health insurance companies and employer or union health plans, and make profits based on the price of prescription drugs. Having read this description, how important do you think it is to have rules that require pharmacy benefit managers (PBMs) to provide value and lower drug costs to consumers?



- A large majority of voters support a slate of specific proposed policies to rein in PBMs², including measures to reform the PBM profit structure so it does not incentivize raising prices, introduce more competition into the PBM market, and require transparency into PBMs operations.
 - Roughly eight in ten voters are in favor of each of the proposals, and intensity of support is strong.
 - Support is consistent across party identification – significant majorities across party lines support each proposal.

Support for PBM Policy Proposals



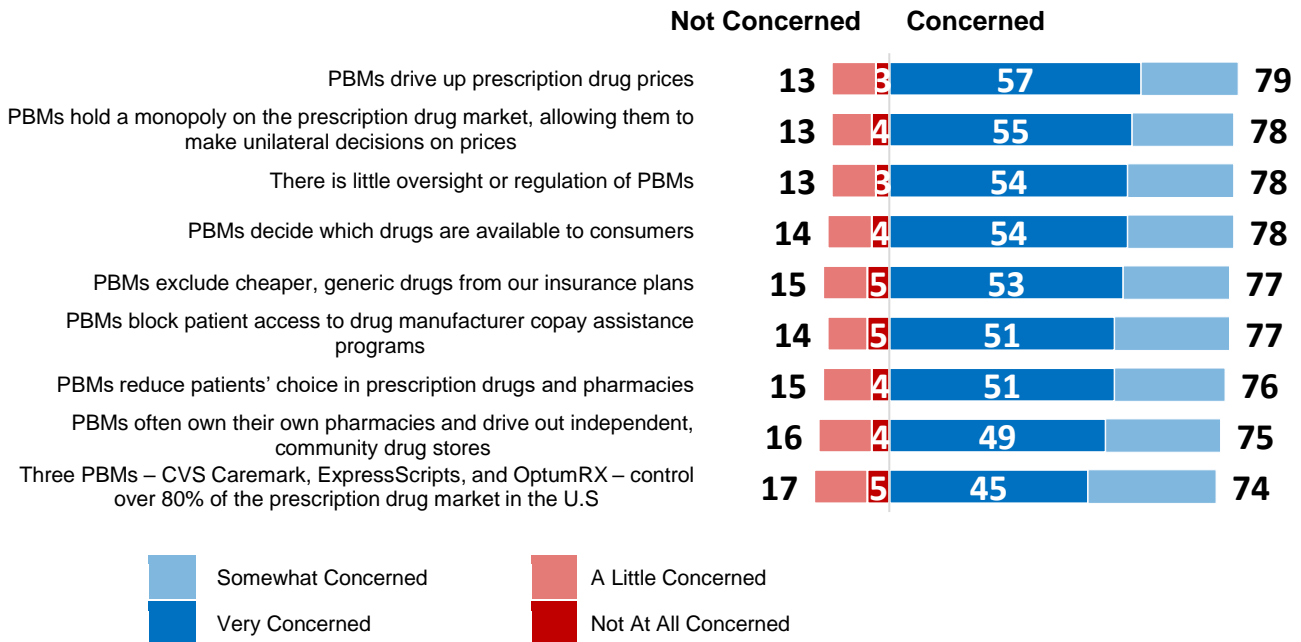
² Now here are some different policy changes that have been proposed to regulate PBMs. For each one, please indicate if you would favor or oppose the proposal.

% Support – Total Support (Strongly Support)	Total	Dem	Ind	Rep
Require PBMs to pass discounts along to patients that they get from negotiating with prescription drug manufacturers	82 (56)	83 (58)	73 (41)	87 (62)
Change how PBMs profit so it's not connected to the price of prescription drugs and they are not incentivized to drive up prices for patients	81 (56)	84 (59)	70 (43)	84 (60)
Require PBMs to get the best possible deal for health plan sponsors (such as employers), which would lower patients' costs	81 (55)	84 (58)	68 (39)	86 (61)
Introduce more transparency into PBMs' contracts and the prescription drug pricing process	81 (54)	85 (57)	67 (39)	85 (60)
Require more consistency in out-of-pocket prescription drug costs so patients know what they can expect to pay at the pharmacy counter	80 (53)	83 (56)	66 (40)	85 (56)
Require that insurance plans (like employer health plans) pay PBMs only a simple flat fee for their services, prohibiting PBMs from charging additional fees that ultimately get passed on to patients	80 (51)	83 (54)	68 (40)	83 (54)
Introduce more competition into the marketplace for PBMs, so they have to offer competitive prices to get contracts, ultimately lowering prices for plan sponsors (such as employers) and patients	78 (49)	80 (50)	65 (34)	83 (55)
Require that PBMs count copay assistance programs (such as coupons) toward meeting patient deductibles or out-of-pocket limits, to help make prescriptions more affordable for patients	79 (48)	81 (51)	65 (36)	82 (50)

Voters are very concerned about the negative impacts that PBMs can have on prescription drug prices and access

- A list of some of the potential negative impacts PBMs can have on consumers³ also generates very high levels of concern across the board – roughly three quarters of voters or more are concerned about every impact listed, with majorities of voters very concerned about most.

Concerns About Negative Impacts of PBMs

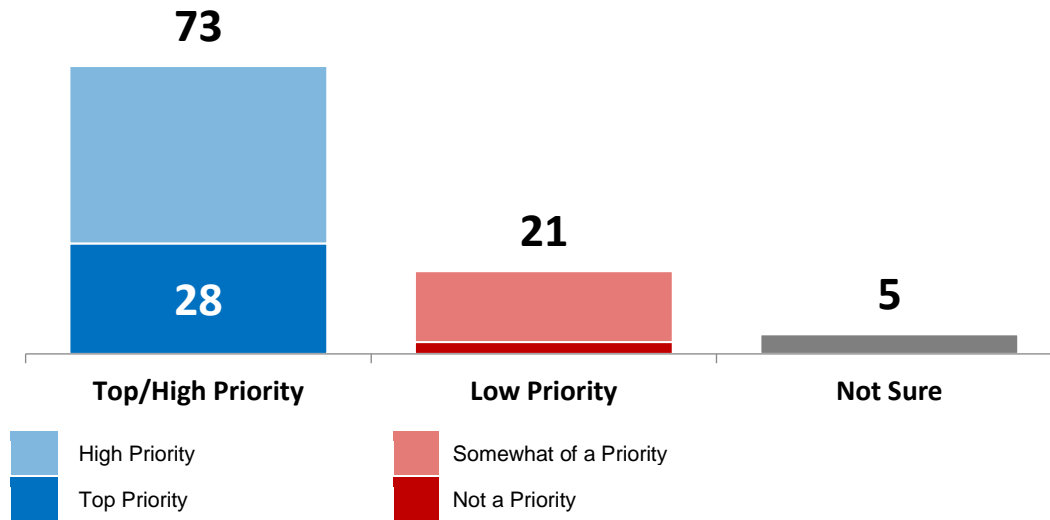


³ Now here are some facts about how PBMs operate and different impacts they can have on patients' health care costs and the cost of the entire health care system. For each one, please rate how concerned you are about that issue or impact.

Voters want their elected officials to take on the issue of regulating PBMs

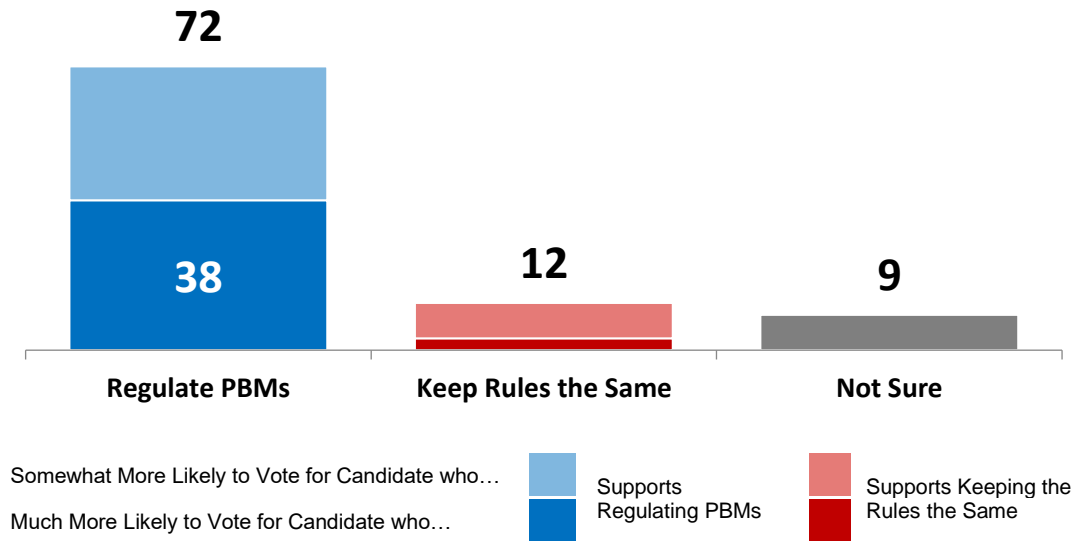
- After voters hear messaging in favor of regulation, nearly three quarters say that regulating PBMs should be a high priority for Congress and their state legislatures, including over a quarter who say it should be a top priority.⁴

Priority Level of Regulating PBMs



- Voters are much more likely to support a candidate for elected office who supports regulating PBMs than one who supports keeping the rules as they are.⁵

Support for Candidate Based on PBM Position



⁴ When you think about priorities for Congress and your state legislature, how high of a priority do you think regulating PBMs should be?

⁵ Would you be more likely to vote for a candidate for elected office who supports regulating PBMs, or a candidate who supports keeping the rules as they are?

Please feel free to contact David Mermin (dmermin@lakeresearch.com) at 202-776-9066 or Christine Matthews (cmatthewspolls@gmail.com) for additional information about this research.

ⁱ Methodology: Lake Research Partners and Bellwether Research designed and administered this survey, which was conducted online from February 6-13, 2023. The survey reached a total of 1,049 likely November 2024 voters nationwide.

The sample was stratified by gender, age, region, region by gender, education level, race, race by gender, race by age, and race by education to reflect the demographic composition of likely voters nationwide. Where there were slight differences between our survey sample and the expected voting population, data were weighted accordingly.

The margin of error is +/- 3.0% for the full sample and larger for subgroups.

Numbers do not always add up to 100% due to rounding and refusals.