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COMMITTEE ON HEALTH, EDUCATION, LABOR, AND PENSIONS

WASHINGTON, DC 20510-6300

November 21, 2023

Robert M. Davis, M.B.A. Chief Executive Officer and Chairman Merck & Co., Inc. 126 East Lincoln Avenue Rahway, NJ 07065

Dear Mr. Davis:

On Thursday, January 25, 2024 the Senate Committee on Health, Education, Labor and Pensions (HELP) will be holding a hearing entitled: "Why does the United States pay, by far, the highest prices in the world for prescription drugs?"

The hearing is scheduled to begin at 10:00 a.m. in room 430 of the Dirksen Senate Office Building. The hearing will focus on prescription drug prices, and their impact on public health. Here are some of the questions that the American people would like answers to: Why does the United States pay, by far, the highest prices in the world for prescription drugs? How does it happen that one out of four Americans cannot afford to take the medicine their doctors prescribe while prescription drug companies make billions in profits and pay their executives exorbitant compensation packages? How does it happen that the median price of new prescription drugs in the United States was over \$220,000 last year, while the pharmaceutical industry spent billions on stock buybacks and dividends?

We are writing to formally invite you to this hearing so that the Committee can better understand how Merck determines the price of prescription drugs in the United States and throughout the world and how the high price of medicine in our country is impacting the health and well-being of the American people.

The HELP Committee has jurisdiction over matters related to public health and biomedical research and development. Please submit a written statement of any length prior to the hearing for inclusion in the hearing record. At the hearing, you will be given five minutes to summarize your written testimony. Each Senator will then have five minutes to ask questions of witnesses.

In order to accommodate Committee members and the press, please arrange to submit a one paragraph biographical profile, your written testimony, and a one-page summary by electronic mail to Chung Shek (<u>Chung Shek@help.senate.gov</u>) at least 48 hours prior to the hearing.

Please respond by Monday, December 11, 2023 confirming your attendance at this hearing. We look forward to seeing you. Your assistance is greatly appreciated.

Sincerely,

Bernard Sanders

Chair

Senate HELP Committee

United States Senator

Robert P. Casey, Jr. United

States Senator

United States Senator

Christopher S. Murphy United States Senator

Tim Kaine

United States Senator

Margaret Wood Hassan

United States Senator

Ben Ray Luján

United States Senator

Tina Smith

United States Senator

John Hickenlooper United States Senator

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United States Senator