Pfizer Logo

Pfizer and Express Scripts Sign Agreement

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(BUSINESS WIRE)--Express Scripts, Inc. (NASDAQ: ESRX), and Pfizer Inc (NYSE: PFE), today announced an agreement providing for Pfizer's participation in Express Scripts' rebate program. Due to improved terms under the agreement, Express Scripts has added Lipitor® (atorvastatin calcium), Pfizer's treatment for high cholesterol and the reduction of heart attack and stroke, to its national preferred formulary, effective June 1. The terms of the agreement were not disclosed.

Express Scripts' national preferred formulary for 2006-2007 also includes Pfizer's medication for glaucoma, Xalatan® (latanoprost ophthalmic solution), and its anti-inflammatory medication, Celebrex® (celecoxib). The company is one of the nation's largest managers of pharmacy benefit plans for managed care organizations, employers, labor unions and government entities.

"We are pleased to have renewed our relationship with Pfizer consistent with Express Scripts' business model of alignment with client and patient interests," said George Paz, Express Scripts chairman and chief executive officer. "In reaching this agreement, Pfizer has demonstrated a strong commitment to working with payers in a way that benefits all, especially our clients and patients."

The majority of all discounts and related revenue under the program goes to Express Scripts' clients, with specific amounts determined by individual client contracts.

"This agreement allows patients served by Express Scripts to have improved access to Lipitor," said Jeff Kindler, chairman and chief executive officer of Pfizer. "Providing patients with the valuable medicines they need is a cornerstone of Pfizer's mission. This agreement will allow millions of patients to have lower co-payments for Pfizer medicines. It is representative of our company's commitment to improving patients' access to medicines, and to meaningful engagements with our customers."

Pfizer Inc Ray Kerins, 212-733-9203 or Express Scripts, Inc. Steve Littlejohn, 314-996-0981