

PBGH, AffirmedRx and Mark Cuban Cost Plus Drugs Launch Partnership Liberate Pittsburgh Employers from High-cost PBMs

Game-Changing Alliance Revolutionizes Pharmacy Benefits, Enables Organizations and Employees to Have Greater Access, More Affordable Rx Options

LOUISVILLE, KY, UNITED STATES, July 27, 2023 /EINPresswire.com/ -- The Pittsburgh Business Group on Health (PBGH) today announces it has aligned with AffirmedRx, a leading Public Benefit Corporation (PBC) and the Mark Cuban Cost Plus Drug Company (Cost Plus Drugs) PBC, to empower employers from across the region to change the way they deal with forprofit Pharmacy Benefit Management (PBM) companies, which currently have a chokehold on what employers and their employees pay for prescription drugs.



Over the recent years, PBMs have become the target of intense scrutiny by lawmakers and the ire of the nation's employers seeking to tamp down the often-exorbitant prices associated with common prescription drugs controlled by the nearly monopolistic PBM organizations.

Now, Pittsburgh-area employers and their employees can save up to 70 percent through the standalone AffirmedRx Plus product offered to PBGH employer-members.

Cost Plus Drugs and AffirmedRx will bring AffirmedRx Plus, a first-of-its-kind supplemental drug discount product designed specifically for employers as a standalone pipeline for lower-cost brand and generic medicines, which have been contracted directly with drug manufacturers by Cost Plus Drugs.

According to Mike Stancil, CEO, PBGH, this new partnership will expand the sweeping array of group purchasing solutions PBGH brings to its employer-members.

"PBGH is uniquely focused on helping employers across southwestern Pennsylvania and beyond tackle the challenge of providing high-quality, cost-effective medications to millions of area residents and their families," he said. "Both AffirmedRx and Cost Plus Drugs are focused on transparency and fundamentally changing the PBM industry to better serve employers and patients, which is why we are excited to bring a revolutionary business solution to employers from Pittsburgh's own Mark Cuban to truly improve the lives of people."

Greg Baker, CEO, AffirmedRx, who, in May 2023, testified to the U.S. House Committee on Oversight and Accountability about the role PBMs play in the pharmaceutical market, said a handful of large PBMs control up to 80 percent of the market in the U.S.

"This is problematic for every employer in the country. These PBMs are not constrained by any obligation to be transparent about their pricing or methodology and this has caused an extreme escalation of cost to all employers using a traditional PBM," said Baker. "Mark Cuban and his Cost Plus Drug Company post all his prices online so everyone can see what he is paying for the medications he sells. Traditional PBMs tell their clients they use their size and scale to get a better deal that smaller companies cannot compete with. We do know traditional PBMs currently buy thousands of times more drugs than Mark Cuban, however, they do not always use that purchasing power to help their clients."

Times are changing.

According to Stancil, PBGH, AffirmedRx and Cost Plus Drugs look to rewrite the book on how PBMs have negatively impacted regional employers and the health and wellbeing of their employees. "We are proud to work with AffirmedRx and Cost Plus Drugs because they are on a mission to improve healthcare outcomes by bringing clarity, integrity, ethics and trust to pharmacy benefit management," said Stancil.

"Like Cost Plus Drugs and AffirmedRx, the Pittsburgh Business Group on Health is working to reduce drug costs," said Mark Cuban. "By partnering with a non-profit company that is focused on self-funded employers, we are able to bring lower cost medicines to more Americans across the country and, of course, in our hometown of Pittsburgh."

Employers are increasingly recognizing they are being held hostage by a consolidated industry playing games, which costs them more every year without adding value or improving the quality of patients' lives. "In partnering with Cost Plus Drugs and PBGH, we will help employers understand where high-cost drugs are a problem in their current benefit design and give them access to all their data and their employees access to lower-cost generic alternatives," said Baker.

This new initiative means existing employer benefit plans can now achieve extraordinary savings of up to 70 percent. Plus, AffirmedRx provides a higher level of trust as a pharmacy benefit partner by providing transparent, straightforward and clear-language contracts. This enables employers to enjoy complete audit rights, retain data ownership, access transparent and clear pricing and offer white-glove service to their employees. Enrollment in the AffirmedRx Plus product is year-round and is not dependent on traditional open-enrollment periods managed by employers and health plans.

"Employers can really be the heroes here. If employers step up, their eligible employees will be able to take advantage of the AffirmedRx's partnership with Cost Plus Drugs, which will result in generic medications costing \$0, which in turn saves employers money by helping to keep premiums low," said Stancil. "This is a game-changer for everyone."

The launch of the PBGH/AffirmedRx/Cost Plus Drugs relationship in southwestern Pennsylvania represents an opportunity to uplift all stakeholders involved. The alliance aims to drive membership and increase group purchasing-related sales for PBGH, encourage employers to adopt AffirmedRx for substantial cost savings, catalyze the paradigm shift towards a PBC model and ensure employees gain access to life-saving medications at a fraction of the cost.

For more information or to schedule a meeting to learn more about AffirmedRx Plus and Cost Plus Drugs, visit www.rxpgh.com today.

About AffirmedRx, PBC

AffirmedRx PBC is a pharmacy benefit manager that partners with self-funded employers to deliver patient-centric pharmacy benefits with a mission to improve health care outcomes by bringing clarity, integrity and trust to pharmacy benefit management. As a public-benefit corporation, its social mission of improving public health is just as important as its bottom line. Learn more at www.affirmedrx.com.

About the Pittsburgh Business Group on Health

Founded in 1981, the Pittsburgh Business Group on Health is a non-profit organization and business-only coalition representing employer-member companies. PBGH promotes health care and benefits strategies through education, collaboration and innovation among members, and in the community, to deliver value and quality for members and their employees. #pbghsymposium @pbghpa

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