

United States Senate
HEALTH, EDUCATION, LABOR AND PENSIONS COMMITTEE

Bernard Sanders, Ranking Member
Minority Staff Report
April 16, 2026

Promises Made, Promises Broken:
Prescription Drug Prices Continue to Skyrocket Under President Trump

I. Executive Summary

In January 2026, the U.S. Department of Health and Human Services announced, “The days of Big Pharma price-gouging are over. President Trump has ensured every American gets the lowest prices on prescription medications in the developed world.”¹ To accomplish this, Trump has signed 16 secret “most favored nation” (MFN) deals with drug companies since he has taken office. He claims these deals will lower prescription drug prices for Americans to prices paid in other countries.

Senator Bernie Sanders, Ranking Member of the Senate Health, Education, Labor and Pensions Committee, directed his staff to examine changes in prescription drug prices since the beginning of Trump’s second term. This report finds that:

- **Prescription drug prices have gone up, not down.** Companies that signed MFN deals with the Trump administration launched new prescription drugs at an average price of \$353,000 per year and raised the prices of hundreds of existing drugs while negotiating their deals.

Table 1: Companies raised the prices of blockbuster drugs while negotiating MFN deals with the Trump administration²

Drug (condition treated)	Manufacturer	Previous cost	Price increase	Annual cost	International comparison
Opdivo (cancer)	Bristol Myers Squibb	\$250,000	\$10,100 (4.04%)	\$260,000	• Canada: \$109,000 • France: \$90,300 • Germany: \$89,900 • Japan: \$56,300 • United Kingdom: \$113,000
Darzalex (cancer)	Johnson & Johnson	\$213,000	\$13,400 (6.3%)	\$226,000	• Canada: \$121,000 • France: \$115,000 • Germany: \$114,000 • Japan: \$79,300 • United Kingdom: \$132,000

¹ U.S. Department of Health and Human Services (@HHSgov). “The days of Big Pharma price-gouging are over. President Trump has ensured every American gets the lowest prices on prescription medications in the developed world. Visit TrumpRx and SAVE BIG.” X (2026). <https://x.com/HHSGov/status/2026492592284647931>

² All drug pricing data in tables 1-4 taken from NAVLIN. HELP Minority Staff analyzed NAVLIN data to determine price changes and increases.

Mekinist (cancer)	Novartis	\$205,000	\$14,300 (7%)	\$219,000	<ul style="list-style-type: none"> • Canada: \$89,200 • France: \$57,500 • Germany: \$48,800 • Japan: \$63,700 • United Kingdom: \$77,000
Keytruda (cancer)	Merck	\$198,000	\$12,100 (6.12%)	\$210,000	<ul style="list-style-type: none"> • Canada: \$109,000 • France: \$88,100 • Germany: \$79,000 • Japan: \$37,900 • United Kingdom: \$121,000
Kesimpta (multiple sclerosis)	Novartis	\$131,000	\$10,500 (8%)	\$141,000	<ul style="list-style-type: none"> • Canada: \$23,500 • France: \$17,000 • Germany: \$17,300 • Japan: \$17,900 • United Kingdom: \$27,900

- **These same companies have made massive profits under Trump.** In 2024, the companies that signed deals with Trump collectively made \$107 billion in profits.³ In 2025, the companies made \$177 billion—a 66 percent increase. Similarly, these companies have increased stock buybacks and dividends to shareholders by 21 percent.
- **Drug company CEOs have never had it so good.** The CEOs of the companies that signed deals with Trump collectively received 24 percent more in compensation in 2025 (\$346 million) than 2024 (\$279 million). For example, Albert Bourla, CEO of Pfizer, made \$27.6 million in 2025, while David Ricks, CEO of Eli Lilly, made \$36.7 million—substantially more than in 2024.
- **Rather than cracking down on pharma profiteering, Trump has done exactly the opposite.** Trump’s One Big Beautiful Bill exempted or delayed many of the most expensive drugs sold by companies that signed MFN deals from Medicare drug price negotiations. For example, Medicare will be delayed from negotiating the price of Merck’s cancer drug Keytruda, which costs \$210,000 in the U.S., but just \$109,000 in Canada, \$88,100 in France, and \$37,900 in Japan. This will cost taxpayers billions.

If Trump were serious about lowering prescription drug prices, he would support meaningful legislation and encourage Congress to pass it. The Prescription Drug Price Relief Act, introduced by Senator Sanders, would ensure Americans do not pay more for prescription drugs than the median price paid in Canada, the United Kingdom, France, Germany and Japan. Researchers at Yale University estimate that, if enacted, this legislation would cut the price of prescription drugs in the United States by more than 50 percent – saving the American people \$184 billion a year.

³ Profit, buybacks, and executive compensation data was available for 15 of the 16 companies.

II. As Trump Celebrates MFN Deals, Prices Continue to Increase

When faced with intense criticism from patients and families for historic cuts to Medicaid and the Affordable Care Act and skyrocketing health insurance premiums, Trump frequently changes the subject to his so-called “deals” with Big Pharma to lower drug prices.

In a March speech in Cincinnati, Trump bragged, “We went from the highest price in the entire world. We paid more than any other country, and now we're gonna pay the lowest price in the entire world. And that's never happened.”⁴ On multiple occasions, he has claimed to lower drug prices by impossible amounts. In a November speech, he said, “We’re bringing drug prices down to levels nobody ever thought was possible, tremendous cuts, 200 percent, 300 percent, 500 percent, 700 percent.”⁵

Trump is correct: Americans do pay the highest prices in the world for prescription drugs, sometimes over ten times more than patients in other countries. Trump has signed deals with 16 drugmakers in an attempt to lower drug prices down to MFN prices. However, those deals have failed to meaningfully lower prescription drug prices for patients and are not changing the status quo.

Trump claims he is bringing MFN prices to Medicaid, but Medicaid already pays the lowest prescription drug prices compared to other federal programs.⁶ Some scholars believe that shifting the way Medicaid pays for drugs will have little effect and could, in some cases, increase prices.⁷ Trump claims his website, TrumpRx, will drive down prices for expensive drugs for those without insurance. In reality, TrumpRx does not appear to provide meaningful savings to patients either. Recent analyses have found that many of the drugs listed on TrumpRx have lower-cost generic alternatives that are not available on the website. Patients who shop for drugs on

⁴ “TRANSCRIPT: President Trump Speaks with Tyler Madden of WKRC-TV Local 12 Cincinnati, 3.11.26.” Senate Democrats (2026). <https://www.democrats.senate.gov/newsroom/trump-transcripts/transcript-president-trump-speaks-with-tyler-madden-of-wkrc-tv-local-12-cincinnati-31126>

⁵ “TRANSCRIPT: President Trump Announces Deals to Lower Some Prescription Drug Prices, 11.06.25.” Senate Democrats (2025). <https://www.democrats.senate.gov/newsroom/trump-transcripts/transcript-president-trump-announces-deals-to-lower-some-prescription-drug-prices-110625>

⁶ Edwin Park. “New CBO Study Compared Net Prices for Brand-Name Drugs Among Federal Programs, Finds Medicaid Gets Largest Discounts.” Georgetown Center for Children and Families (2021). <https://ccf.georgetown.edu/2021/02/22/new-cbo-study-compares-net-prices-for-brand-name-drugs-among-federal-programs-finds-medicaid-gets-largest-discounts/>

⁷ Edwin Park. “Many Unanswered Questions: Will the Trump Administration’s Drug Pricing Deals Result in Any Cost Savings for State Medicaid Programs?” Georgetown Center for Children and Families (2025). <https://ccf.georgetown.edu/2025/10/29/many-unanswered-questions-will-the-trump-administrations-drug-pricing-deals-result-in-any-cost-savings-for-state-medicaid-programs/>

TrumpRx may not know there is a cheaper version available elsewhere.^{8,9}

Instead of promoting the lowest cost drugs, TrumpRx may actually drive patients toward more expensive drugs. That doesn't benefit patients; it lines the pockets of the drug companies who signed the MFN deals. For example, the generic version of Pfizer's drug Protonix (pantoprazole), a frequently prescribed acid reflux drug, has been available for nearly 20 years.¹⁰ In 2023, over 9 million Americans filled over 37 million prescriptions for pantoprazole.¹¹ If all 37 million prescriptions were filled at the TrumpRx price, \$200,¹² as opposed to the median cash price available on GoodRx, \$15.60, patients would spend nearly \$7 billion more on pantoprazole every year.

Manufacturers launch new drugs at high prices and continue to raise prices

While the details of the MFN deals remain unclear, Trump's assertions that prescription drugs are becoming more affordable under his watch are clearly false. Since Trump became president, the 16 companies involved in MFN deals have launched 23 new drugs. The average launch price of these drugs is \$353,000.

Table 2: Select novel drugs launched by companies that signed MFN deals since January 2025¹³

Drug	Company	Condition treated	Price
Itvisma	Novartis	spinal muscular atrophy	\$2,586,630
Inlexzo	Johnson & Johnson	cancer	\$1,035,000
Qfitlia	Sanofi	hemophilia	\$968,400
Emrelis	AbbVie	cancer	\$718,971
Rybrevant Faspro	Johnson & Johnson	cancer	\$480,447
Datroway	AstraZeneca	cancer	\$419,235
Imaavy	Johnson & Johnson	myasthenia gravis	\$333,394
Inluriyo	Eli Lilly	cancer	\$289,286
Hernexeos	Boehringer Ingelheim	cancer	\$260,004
Wayrilz	Sanofi	low blood platelets	\$210,000

⁸ Wilkerson et al. "TrumpRx claims to offer the lowest prices. But many drugs have cheaper generics." STAT (2026). <https://www.statnews.com/2026/02/06/trump-rx-discount-drug-website-undercut-by-cheaper-generics/>

⁹ "TrumpRx Could Cost Families Thousands in Higher Drug Costs." U.S. Congress Joint Economic Committee Minority (2026). https://www.jec.senate.gov/public/_cache/files/ad634777-aad5-4fdd-ab11-0df48c17f8d7/jec-trump-rx-fact-sheet-final.pdf

¹⁰ "Teva launches generic Protonix, ups '07 forecast." Reuters (2007). <https://www.reuters.com/article/business/healthcare-pharmaceuticals/teva-launches-generic-protonix-eps-forecast-idUSL24611555/>

¹¹ "Pantoprazole Drug Usage Statistics, United States, 2014-2023." ClinCalc.com (2023). <https://clincalc.com/drugstats/Drugs/Pantoprazole>

¹² "Protonix." TrumpRx (2026). <https://trump-rx.gov/p/protonix>

¹³ Pricing information is not available for two additional drugs that received recent FDA approval, Awiqli and Lynavoy.

Keytruda Qlex	Merck	cancer	\$206,252
Jascayd	Boehringer Ingelheim	Pulmonary	\$194,636

All 16 companies that have signed MFN deals have raised prices of multiple drugs since Trump’s inauguration, and all but one have increased the prices of prescription drugs since signing the MFN deals. Taken together, the 16 companies have raised the prices of 337 drugs since January 21, 2025. Though the dates of MFN deals vary, companies increased the prices of a combined 272 prescription drugs after signing their respective MFN deals with the Trump administration. Companies raised the prices of prescription drugs by a median of 5 percent. Many high-priced drugs went up in price by even more than that.

The prescription drugs that increased in price include high-priced cell and gene therapies, cancer drugs, and some of the highest grossing drugs in the world. For example, since the beginning of Trump’s presidency, Novartis increased the price of Zolgensma, a drug for spinal muscular atrophy, by nearly \$200,000 to \$2,587,000 for one course of treatment. Pfizer increased the price of Vizimpro, a cancer drug, by 5 percent to \$208,000 per year several months after signing an MFN deal.

III. Trump is Actually Helping the Drug Industry Increase its Profits

Pharmaceutical manufacturers have a lot of reasons to be happy with the first year of the Trump administration.

The President's signature legislation, the One Big Beautiful Bill Act (OBBBA), contained a provision aimed at weakening Medicare’s authority to negotiate lower drug prices for beneficiaries. The OBBBA provision prevents or delays Medicare from negotiating the prices of some of the most expensive prescription drugs on the market, costing Medicare \$9 billion.¹⁴ Several researchers and news outlets have reported on products that may be delayed or exempted from negotiation. KFF reported that at least 18 drugs may benefit from the carveout.¹⁵ Of these, 13 are sold by companies who signed an MFN deal. Companies increased the price of at least 11 of those drugs *after* signing an MFN deal.

¹⁴ Philip L. Swagel. “Revised Estimate of Changes Under the 2025 Reconciliation Act for Exemptions from Medicare Price Negotiations for Orphan Drugs.” Congressional Budget Office (2025). <https://www.cbo.gov/publication/61818>

¹⁵ Juliette Cubanski & Tricia Neuman. “People with Medicare Will Face Higher Costs for Some Orphan Drugs Due to Changes in the New Tax and Budget Law.” KFF (2025). <https://www.kff.org/medicare/people-with-medicare-will-face-higher-costs-for-some-orphan-drugs-due-to-changes-in-the-new-tax-and-budget-law/>

Table 3: Price increases during the Trump administration for drugs made ineligible or delayed for potential drug negotiation

Drug (condition treated)	Manufacturer	Previous cost	Price increase	Annual cost	International comparison
Adcetris (cancer)	Pfizer	\$627,000	\$49,900 (7.95%)	\$677,000	<ul style="list-style-type: none"> • Canada: \$180,000 • France: \$151,000 • Germany: \$161,000 • Japan: \$111,000 • United Kingdom: \$172,000
NPlate (low blood platelets)	Amgen	\$283,000	\$14,200 (5%)	\$297,000	<ul style="list-style-type: none"> • Canada: \$76,900 • France: \$53,700 • Germany: \$95,400 • United Kingdom: \$49,700
Lumakras (cancer)	Amgen	\$261,000	\$13,000 (5%)	\$274,000	<ul style="list-style-type: none"> • Canada: \$101,000 • Japan: \$67,000
Opdivo (cancer)	Bristol Myers Squibb	\$250,000	\$10,100 (4.04%)	\$260,000	<ul style="list-style-type: none"> • Canada: \$109,000 • France: \$90,300 • Germany: \$89,900 • Japan: \$56,300 • United Kingdom: \$113,000
Darzalex (cancer)	Johnson & Johnson	\$213,000	\$13,400 (6.3%)	\$226,000	<ul style="list-style-type: none"> • Canada: \$121,000 • France: \$115,000 • Germany: \$114,000 • Japan: \$79,300 • United Kingdom: \$132,000
Mekinist (cancer)	Novartis	\$205,000	\$14,300 (7%)	\$219,000	<ul style="list-style-type: none"> • Canada: \$89,200 • France: \$57,500 • Germany: \$48,800 • Japan: \$63,700 • United Kingdom: \$77,000
Reblozyl (anemia)	Bristol Myers Squibb	\$207,000	\$8,400 (4.04%)	\$216,000	<ul style="list-style-type: none"> • Canada: \$81,500 • France: \$66,300 • Germany: \$50,500 • Japan: \$48,200
Keytruda (cancer)	Merck	\$198,000	\$12,100 (6.12%)	\$210,000	<ul style="list-style-type: none"> • Canada: \$109,000 • France: \$88,100 • Germany: \$79,000 • Japan: \$37,900 • United Kingdom: \$121,000
Venclexta (cancer)	AbbVie	\$183,000	\$5,500 (3%)	\$188,000	<ul style="list-style-type: none"> • Canada: \$72,000 • Japan: \$59,000
Kesimpta (multiple sclerosis)	Novartis	\$131,000	\$10,500 (8%)	\$141,000	<ul style="list-style-type: none"> • Canada: \$23,500 • France: \$17,000 • Germany: \$17,300 • Japan: \$17,900 • United Kingdom: \$27,900
Gazyva (cancer)	Genentech	\$88,600	\$8,600 (9.73%)	\$97,200	<ul style="list-style-type: none"> • Canada: \$19,600 • Japan: \$22,600

At the same time, the Food and Drug Administration (FDA) under Trump has created a new program, the Commissioner's National Priority Voucher (CNPV),¹⁶ that is poised to become a lucrative giveaway to the pharmaceutical industry. The CNPV accelerates the drug review process at FDA, allowing companies to receive approval for products on a shorter timeline than the normal review process. The early market access granted by CNPVs is likely to be extremely valuable to drugmakers.

It is unclear what process FDA is currently using to award CNPVs, and the eligibility criteria for the program are broad enough to include virtually any product. These criteria include product qualities such as “innovative cures, large unmet need, and affordability.”¹⁷ The administration has failed to provide adequate answers to inquiries from Congress about how it is preventing the CNPV from becoming a tool of corruption.¹⁸

To date, FDA has issued 18 CNPVs. FDA has approved five of the 18 products that received a CNPV. Four of the five are sold by companies that signed MFN deals. Four of the approvals are for expensive brand name products already on the market: high-dose Wegovy, a combination of two existing cancer drugs, Tecvayli and Darzalex, and a new indication for a cancer drug Hernexeos. Despite “affordability” being a criterion for a CNPV, each company currently lists these products at significantly higher prices in the U.S. than in other countries.

Table 4: Prices of existing formulations and indications of Wegovy, Tecvayli, Darzalex, and Hernexeos

Drug	Manufacturer	Annual cost	International comparison
Tecvayli	Johnson & Johnson	\$426,000	<ul style="list-style-type: none"> • Canada: \$132,000 • France: \$95,000 • Germany: \$95,000 • Japan: \$235,000 • United Kingdom: \$200,000
Hernexeos	Boehringer Ingelheim	\$260,000	<ul style="list-style-type: none"> • Japan: \$55,300
Darzalex	Johnson & Johnson	\$226,000	<ul style="list-style-type: none"> • Canada: \$121,000 • France: \$115,000 • Germany: \$114,000 • Japan: \$79,300 • United Kingdom: \$132,000

¹⁶ “Commissioner’s National Priority Voucher (CNPV) Pilot Program.” Food & Drug Administration (2026). <https://www.fda.gov/industry/commissioners-national-priority-voucher-cnpv-pilot-program>

¹⁷ “Commissioner’s National Priority Voucher (CNPV) Pilot Program.” Food & Drug Administration (2026). <https://www.fda.gov/industry/commissioners-national-priority-voucher-cnpv-pilot-program>

¹⁸ Ranking Member Frank Pallone & Ranking Member Bernard Sanders. “Final Letter to FDA on CNPV.” US Congress (2025). <https://democrats-energycommerce.house.gov/sites/evo-subsites/democrats-energycommerce.house.gov/files/evo-media-document/11.20.25-final-letter-to-fda-on-cnpv.pdf>

Wegovy	Novo Nordisk	\$17,300	<ul style="list-style-type: none"> • Canada: \$3,600 • Germany: \$3,100 • Japan: \$2,900 • United Kingdom: \$3,000
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The most recent approval under the CNPV is Foundayo, an oral form of Eli Lilly’s blockbuster GLP-1 drug Zepbound. Investment analysts predict that Foundayo could earn Eli Lilly about \$1.6 billion in 2026 alone.¹⁹

IV. 2025 Was a Blockbuster Year for the Pharmaceutical Industry

If Trump had taken meaningful action to take on the greed of the pharmaceutical industry and lower prices for American patients, that should have been reflected in corporate financial statements. But the reality is exactly the opposite: 2025 was a blockbuster year for the pharmaceutical industry and its wealthy investors.

The 16 companies that signed MFN deals made a combined \$177 billion in profits in 2025. In fact, of the 15 companies for which data was available, 12 reported higher profits in 2025. Profits increased by over 50 percent for seven of these companies.

Table 5: 16 pharmaceutical companies' profits and revenues 2024 and 2025²⁰

Company	2025 Revenue	2024 Revenue	2025 Profit	2024 Profit
Johnson & Johnson	\$94.19 billion	\$88.82 billion	\$26.8 billion	\$14.07 billion
Eli Lilly	\$65.18 billion	\$45.04 billion	\$20.64 billion	\$10.59 billion
Merck	\$65.01 billion	\$64.17 billion	\$18.25 billion	\$17.12 billion
Genentech (Roche)	\$74.07 billion	\$68.68 billion	\$16.62 billion	\$10.43 billion
Novo Nordisk	\$46.73 billion	\$42.11 billion	\$15.49 billion	\$14.65 billion
Novartis	\$54.53 billion	\$50.32 billion	\$13.97 billion	\$11.94 billion
AstraZeneca	\$58.74 billion	\$54.07 billion	\$10.23 billion	\$7.04 billion
Sanofi	\$49.32 billion	\$44.45 billion	\$8.88 billion	\$6.08 billion
Gilead Sciences	\$29.44 billion	\$28.75 billion	\$8.51 billion	\$.48 billion
GSK	\$41.75 billion	\$41.39 billion	\$8.04 billion	\$3.89 billion
Pfizer	\$62.58 billion	\$63.63 billion	\$7.77 billion	\$8.03 billion
Amgen	\$36.75 billion	\$33.42 billion	\$7.71 billion	\$4.09 billion
EMD Serono	\$23.86 billion	\$22.89 billion	\$2.96 billion	\$3.01 billion
Bristol Myers Squibb	\$48.19 billion	\$48.3 billion	\$7.06 billion	-\$8.93 billion
AbbVie	\$61.16 billion	\$56.33 billion	\$4.23 billion	\$4.29 billion
Boehringer Ingelheim	\$31.38 billion	\$28.99 billion	n/a	n/a
Combined	\$842.89 billion	\$781.38 billion	\$177.15 billion	\$106.77 billion

¹⁹ Fraiser Kansteiner. “Lilly’s obesity pill Foundayo gains early blockbuster forecast as analysts float 5M+ prescriptions in 2026.” Fierce Pharma (2026). <https://www.fiercepharma.com/pharma/lillys-obesity-pill-foundayo-gains-early-blockbuster-expectations-analyst-suggests-5m>

²⁰ Numbers in tables 5 and 6 are from annual reports and annual investors meetings from 2024 and 2025. Staff used annual conversion rates for foreign currency from the Federal Reserve Bank of St. Louis.

The same 16 companies spent \$97.3 billion on dividends and \$34 billion on stock buybacks to enrich their shareholders. The companies spent nearly 21 percent more on dividends and stock buybacks combined in 2025 than in 2024.

Table 6: 15 pharmaceutical companies' stock buybacks and dividends 2024 and 2025²¹

Company	2025 Dividends	2024 Dividends	2025 Stock buybacks	2024 Stock buybacks
Johnson & Johnson	\$12.38 billion	\$11.82 billion	\$5.95 billion	\$2.41 billion
AbbVie	\$11.66 billion	\$11.03 billion	\$.61 billion	\$1.3 billion
Genentech (Roche)	\$10.1 billion	\$9.13 billion	n/a	n/a
Pfizer	\$9.77 billion	\$9.51 billion	n/a	n/a
Merck	\$8.18 billion	\$7.84 billion	\$5.1 billion	\$1.3 billion
Novo Nordisk	\$7.83 billion	\$6.4 billion	n/a	n/a
Novartis	\$7.82 billion	\$7.62 billion	\$8.9 billion	\$8.3 billion
Eli Lilly	\$5.38 billion	\$4.68 billion	\$4.11 billion	\$2.5 billion
Sanofi	\$5.38 billion	\$5.13 billion	\$5.67 billion	\$.33 billion
Amgen	\$5.1 billion	\$4.8 billion	n/a	\$.2 billion
AstraZeneca	\$4.85 billion	\$4.6 billion	n/a	n/a
Gilead Sciences	\$4 billion	\$3.92 billion	\$1.92 billion	\$1.15 billion
GSK	\$3.28 billion	\$3.22 billion	\$1.76 billion	n/a
Bristol Myers Squibb	\$1.28 billion	\$1.26 billion	n/a	n/a
EMD Serono	\$320 million	\$310 million	n/a	n/a
Combined	\$97.32 billion	\$91.28 billion	\$34.02 billion	\$17.48 billion

Pharmaceutical CEOs also had a great year in 2025. Most of the CEOs of the companies that signed MFN deals received significantly larger compensation packages in 2025 than in 2024. Considering only their annual compensation, the CEOs of the 15 companies for which compensation is publicly available made nearly \$346 million in compensation in 2025, up 24 percent from \$279 million in 2024.

Considering realized gains from existing stock awards, the 2025 compensation packages were likely significantly higher.

Table 7: 2024 and 2025 pay of CEOs of companies that signed MFN deals²²

Company	2025 CEO	CEO pay 2025	CEO pay 2024
Eli Lilly	David Ricks	\$36,698,337	\$29,242,926
Johnson & Johnson	Joaquin Duato	\$32,758,111	\$24,302,360
AbbVie	Robert Michael	\$32,530,984	\$18,492,517

²¹ Boehringer Ingelheim is a privately held company. Dividend and stock buyback information is not reported.

²² Figures are from annual reports and proxy statements from 2024 and 2025. Staff used annual conversion rates for foreign currency from the Federal Reserve Bank of St. Louis.

Novartis	Vasant Narasimhan	\$29,948,055	\$21,759,649
Gilead Sciences	Daniel O'Day	\$28,437,198	\$23,689,392
Pfizer	Albert Bourla	\$27,585,301	\$24,648,727
AstraZeneca	Pascal Soriot	\$23,314,888	\$18,809,706
Amgen	Robert Bradway	\$24,693,120	\$24,428,495
Merck	Robert Davis	\$20,797,845	\$23,186,064
GSK	Emma Walmsley	\$20,660,079	\$13,485,313
Bristol Myers Squibb	Christopher Boerner	\$21,879,919	\$18,787,618
Sanofi	Paul Hudson	\$12,423,595	\$10,767,033
Genentech	Thomas Schinecker	\$12,310,629	\$11,404,780
Novo Nordisk	Mike Doustdar (current, partial year)	\$3,129,867	n/a
	Lars Jorgensen (former, partial year)	\$9,843,204	\$8,280,763
EMD Serono	Belen Garijo	\$9,420,159	\$7,341,370
Total		\$346,431,291	\$278,626,713

V. Congress Should Enact Real MFN Prices That Actually Lower Costs for Patients

The Prescription Drug Price Relief Act (PDPRA), introduced by Ranking Member Sanders and supported by seven additional senators, would require drug companies to lower the prices of their products to the median price of the products in five peer countries (Canada, France, Germany, Japan, and the United Kingdom).²³ If companies fail to lower their prices, the federal government would be required to approve a low-cost generic alternative to the brand name product, regardless of patent protections.

Under the bill, AbbVie's autoimmune drug, Skyrizi, would drop from \$153,000 per year to \$21,200 per year. Sanofi's autoimmune drug, Dupixent, would drop from \$53,000 per year to \$16,000 per year. Merck's cancer drug, Keytruda, would drop from \$210,000 per year to \$88,000 per year.

PDPRA would result in real savings for patients, health insurers, and the federal government. An independent analysis of the bill from researchers at Yale University found that PDPRA would cut outpatient prescription drug spending in the United States in half, saving \$184 billion annually.²⁴ Medicare would save \$70.5 billion (62 percent) per year, Medicaid would save \$12.9 billion (35 percent) per year, and private insurers would save \$82.2 billion (51 percent) per year. Out-of-pocket costs for patients at the pharmacy counter would decline by about 40 percent.

²³ Ranking Member Bernard Sanders. "S.1818 – Prescription Drug Price Relief Act of 2025." Congress.gov (2025). <https://www.congress.gov/bill/119th-congress/senate-bill/1818>

²⁴ "Yale study: U.S. could save \$184 billion by aligning drug prices with peer nations." Yale School of Public Health (2026). <https://ysph.yale.edu/news-article/yale-study-us-could-save-dollar184-billion-by-aligning-drug-prices-with-peer-nations/>

High drug prices in the United States are a choice. At a time when one in four Americans cannot afford the drugs their doctors prescribe, Congress has a responsibility to act to lower prescription drug prices for all Americans.