

Valeant under US federal investigation over drug pricing

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Canadian pharmaceutical group Valeant says it has received subpoenas from US federal prosecutors seeking information about the pricing and distribution of its drugs, along with how it makes them more affordable for patients.

Valeant said Wednesday it intends to cooperate with the authorities, which also want the company to provide details on information it gave to the Centers for Medicare and Medicaid Services,

Several Democratic lawmakers in late September had pressed Valeant to provide documentation explaining the spike in its prices early this year on two drugs used for [cardiac care](#).

Valeant is said to have increased the prices of Nitropress and Isuprel, by 525 and 212 percent, respectively, after purchasing the drugs.

The lawmakers, who have been investigating Valeant for several weeks, are also seeking to have chief executive Michael Pearson testify.

"All of us at Valeant firmly believe in maintaining strong regulatory and financial controls and believe we have operated our business in a fully compliant manner," Pearson said in a statement.

"We remain committed to assisting eligible patients who need our products, and we will be working with the appropriate groups to submit the requested documents and plan to cooperate with the inquiries."

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