

Anthem slaps lawsuit on Express Scripts over drug pricing

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Blue Cross-Blue Shield health insurer Anthem is suing pharmacy benefits manager Express Scripts over prescription drug prices.

Express Scripts runs [prescription drug coverage](#) for Anthem, the nation's second-largest health insurer. Anthem said Monday that it wants to recover damages for drug prices that are higher than competitive benchmarks.

Anthem said in a statement that Express Scripts is obligated to negotiate in good faith to make sure Anthem receives competitive pricing, but the PBM has refused to do so.

An Express Scripts Holding Co. spokesman said Anthem's lawsuit has no merit, and it has "consistently acted in good faith and in accordance with the terms" of its deal with Anthem.

Anthem Inc. said its federal lawsuit doesn't change the way customers get prescriptions filled.

Pharmacy benefit managers, or PBMs, run prescription drug plans for employers, government agencies and insurers, among other clients. They use their large purchasing power to negotiate on price.

Indianapolis-based Anthem provides coverage for 38.6 million people as the nation's second-largest [health insurer](#). It sold its pharmacy benefit management business to St. Louis-based Express Scripts in 2009 for

about \$4.7 billion, and the companies have worked together since then. But it has been a rocky relationship.

Express Scripts said in 2011 that it was in the middle of a contract dispute with Anthem, which was called WellPoint then, and that the insurer had raised the possibility of litigation.

Shares of Anthem fell nearly 2 percent, or \$2.58, to \$140.10, in midday trading Monday, while Express Scripts dropped 63 cents to \$68.84 and broader indexes were largely flat.

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