

Israel drugmaker Teva vows to fight US price-fixing lawsuit

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Israeli pharmaceutical giant Teva faces charges of price-fixing in a US lawsuit

Israeli pharmaceutical giant Teva vowed Saturday to defend itself after being accused of orchestrating price-fixing among drugmakers in a US antitrust lawsuit.

According to The Washington Post, 40 American states joined forces Friday to sue more than a dozen former and current executives of generic drugmakers.

"That the biggest generic drug manufacturer in the world is one of the leaders of this marketwide collusion is beyond disappointing," Connecticut state attorney general William Tong told the Post.

"Teva had understandings with its highest quality competitors to lead and follow each other's [price increases](#), and did so with great frequency and success," the complaint charges, "resulting in many billions of dollars of harm to the [national economy](#) over a period of several years."

The lawsuit alleges that companies agreed on prices rather than competing, effectively raising the cost of over 100 drugs.

A spokeswoman for Teva in Israel dismissed the [lawsuit](#) as nothing other than "claims".

"Teva will continue to examine the issue internally and there is nothing in its conduct that could lead to civilian or criminal accountability," she said in a statement sent to AFP.

"Teva supplies high quality medication to patients around the world while retaining its commitment to all laws and rules," she said.

"We will continue to resolutely defend the company."

Last year, the Israeli justice ministry fined Teva \$22 million for bribing foreign officials to win business in Russia, Ukraine and Mexico, rather than pressing charges in court against the drugmaker.

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