



R&D Leaders to
Biden Administration:

Your policies are undermining the Cancer Moonshot

As leaders of research and development (R&D) at America's leading biopharmaceutical companies, we strongly support the goals of the Cancer Moonshot, as we too are in the business of moonshots. That is why we are deeply concerned some of the administration's policies will inevitably result in fewer innovative treatments and cures for cancer, running counter to the goals of the Cancer Moonshot:

- **Reducing investment in new cancer medicines.** Under the Inflation Reduction Act (IRA) the government allows the price to be set for small molecule drugs – those that typically come in pill or tablet form – earlier than other medicines, which is already shifting investment away from one of the most common forms of cancer treatment.
- **Limiting new uses for existing medicines.** Some of the most promising clinical research for cancer medicines happens after a medicine is first approved. Because government price setting can occur so soon after initial FDA approval, new uses for existing medicines may never be developed.
- **Restricting access to FDA-approved medicines.** Despite congressional intent, the administration is limiting access to medicines approved through the accelerated approval pathway, which could mean lifesaving cancer medicines take longer to reach patients, with potentially devastating consequences.
- **Undermining IP protections.** IP protection is what enables us to make the long-term, risky investments necessary to create new medicines. By advancing policies that could undermine these protections, the administration could further chill investment in cancer R&D.

We stand ready to partner with the Biden administration to leverage the best of American innovation to extend and improve the lives of those with cancer. But this requires a supportive policy environment that enables work by research scientists to deliver for patients and society.

To read the open letter from leading biopharmaceutical R&D leaders to the Biden administration, visit phrma.org/Moonshot