Abbott on Trial for AIDS Drug Monopoly

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Abbott's competitors seek $4.5 billion in damages because the drug maker allegedly quadrupled the price of its AIDS drug Norvir to monopolize the HIV treatment market, Bloomberg reports. In 2003, Abbott increased the wholesale price of a 100 milligram capsule of Norvir––a boosting agent used in HIV medicines––from $1.71 to $8.57. Because of the price increase, according to the lawsuit, other meds that used Norvir were unable to compete on price with Abbott's Kaletra. Drug companies such as Rite Aid claim they were overcharged $1 billion as a result of the drug maker's monopoly. This is not the first lawsuit against Abbott regarding its HIV drug pricing.

To read the Bloomberg article, click here.

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