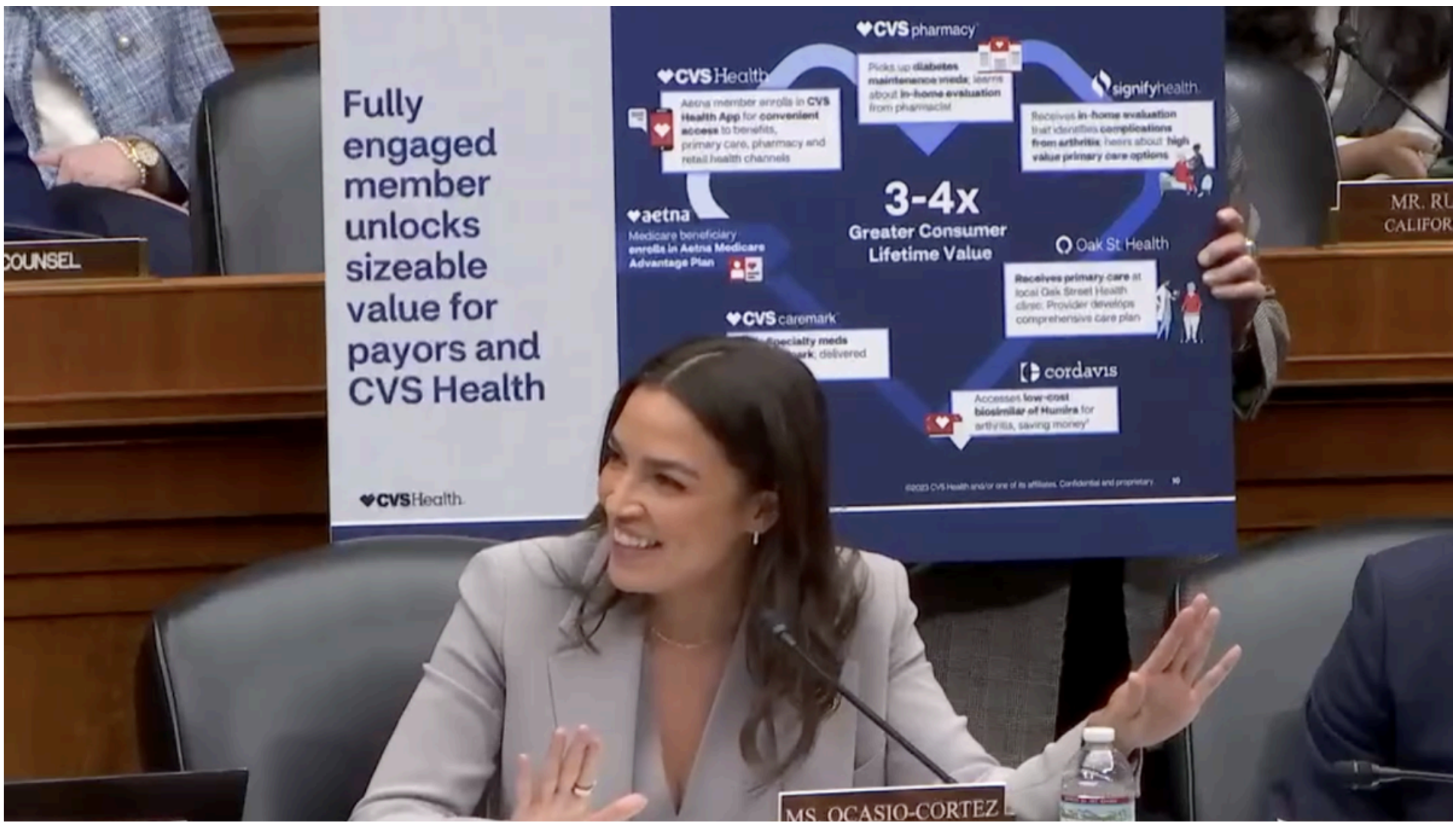
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ICYMI: Ocasio-Cortez Calls Out CVS Health's Corporate Strategy to Monopolize Patient Care



January 22, 2026 Press Release

Press Release

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Washington, D.C. - Today, **Representative Alexandria Ocasio-Cortez (NY-14)** called out CVS Health's corporate strategy to monopolize patient care during a hearing in the Health Subcommittee of the Committee on Energy and Commerce. At the hearing Representative Ocasio-Cortez questioned President and CEO of CVS Health Group David Joyner on CVS Health's "captive strategy" where patients are steered towards getting care from the same company, all to increase that company's bottom line.

In 2023, CVS Health Group's Former CEO Karen Lynch **stated** that this captive strategy would "show up on [their] financial results," while neglecting to address that this strategy does nothing to lower patient costs or improve health outcomes. In those same remarks, Ms. Lynch confirmed this by **stating**, "you all know consumer health is worsening."

Ultimately, major health companies, like CVS Health Group, can own every side of a health care transaction and increase costs to patients, all to rake in major profits.

Find Representative Ocasio-Cortez's remarks as delivered below:

"Thank you so much, Mr. Chairman, and apologies if we have to move quickly here due to the time. Thank you to all of our witnesses for coming here today.

Mr. Joyner, you are the CEO of CVS Health, correct?

Correct.

And, I actually don't know how many Americans know this, but CVS Health owns Aetna, the health insurance company, correct?

Correct.

And CVS, which owns Aetna, also owns Oak Street Health medical clinics, correct?

Yes it does.

And in addition to that, they own of course, CVS Pharmacies, and CVS Health also owns CVS Caremark, the pharmacy benefit manager which helps negotiate some of these rebates and prescription prices, correct?

That's correct.

And CVS Caremark processes nearly 30% of all prescriptions in a given year. And so in other words, CVS Caremark helps determine the prices that patients pay for a third of all prescriptions in the U.S.

In fact, I was following one of CVS' recent- one of CVS's investor calls where they really laid out quite clearly what this means if you are a patient. This is what's known as a "captive strategy."

And CVS in the investor call used the example themselves of a patient known as Kate. Kate has an Aetna health insurance plan, right here and which is owned by CVS Health. She then goes to a CVS pharmacy.

She's connected to an Oak Street Health medical clinic. She sees a doctor at Oak Street Health who prescribes her medication. And then she goes to fill that prescription at the CVS Pharmacy.

So the price Kate pays for that medication is dictated by Aetna, CVS Caremark, and they also own the drug manufacturer, Cordavis. Mr. Joyner this is quite a bit of market concentration. Wouldn't you agree?

No I wouldn't agree that it's market concentration. I would suggest it's a model that works really well for the consumer.

Yeah. I think it works very well for CVS.

I think, in fact, you all said on the call that a fully- you all call it a fully engaged member. It's great marketing.

A fully engaged member unlocks sizable value for payers and CVS Health. So the health insurance gets a cut, the pharmacy benefit manager gets a cut, the drug manufacturer gets a cut, and the patient gets screwed.

I think the Federal Trade Commission has also found that health care conglomerates like CVS Health charge more for medications filled at their pharmacies. We're talking about thousand percent markups on medications for cancer and HIV.

And, you know, I think this is actually an interesting point of common ground that I may have with some of our Republican colleagues here in this hearing, because whether you're a blue blooded capitalist or a card carrying democratic socialist, I think corporate monopolies are a problem. And this vertical integration is destroying people's ability to access care.

You know, I don't think- we're seeing this across the board. And if they can self-deal, you know, I saw something that was interesting from the opening statement of Mr. Hemsley from United Health talking about how much United spends, what was it 85% on care, Mr. Hemsley?

Approaching 90%.

Approaching 90%, but the ACA forces you all to spend a decent amount of that on subsidies on care.

But when you own the care, when the insurer owns the pharmacy, owns the PBM, owns the drug manufacturer, you also own the health care cost. You own a big chunk of the health care cost.

And so, you know, 100 years ago, we had this type of market concentration in our banks, and we did something about it when it crashed the economy and we passed the Glass-Steagall act. We should be considering that in our health care system.

And if we believe in competition, I think we should put our votes and our legislation in alignment with that, and consider breaking up this industry in order to allow the competition that prevents this kind of vertical integration and abuse of power.

And with that, I yield back. "

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