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Federal Budget: MSD welcomes investment fund for new medicines

MSD today welcomed the Treasurer's announcement that a new fund will be created to invest in innovative new medicines. The fund will be created from savings made in consultation with the pharmaceutical industry which demonstrates the commitment of companies like MSD to help Australians access the best medicines available.

"From introducing the first statin to fight cardiovascular disease to developing new immunotherapies to treat patients with cancer, MSD has been inventing important new medicines for more than 125 years," MSD Managing Director Riad El-Dada said.

"It is critical that the Health Minister has funding available to list new medicines on the PBS so Australians are able to benefit from medical advances," he said.

The government worked with industry to identify \$1.8 billion of savings from the PBS over five years, which will in part be used to pay for new medicines.

Given the substantial savings government will receive in this PBS budget, MSD welcomes the opportunity to end the debate about the pricing and utilisation of currently listed drugs so that the industry, Department of Health and the Health Minister can focus on bringing new medicines to those Australians who need them.

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About MSD

For more than a century, MSD, a leading global biopharmaceutical company, has been inventing for life, bringing forward medicines and vaccines for the world's most challenging diseases. MSD is a trade name of Merck & Co., Inc., with headquarters in Kenilworth, N.J., U.S.A. Through our prescription medicines, vaccines, biologic therapies and animal health products, we work with customers and

operate in more than 140 countries to deliver innovative health solutions. We also demonstrate our commitment to increasing access to health care through far-reaching policies, programs and partnerships. Today, MSD continues to be at the forefront of research to advance the prevention and treatment of diseases that threaten people and communities around the world - including cancer, cardio-metabolic diseases, emerging animal diseases, Alzheimer's disease and infectious diseases including HIV and Ebola. For more information, visit www.msd-australia.com.au and connect with us on [Twitter](#) and [LinkedIn](#).