

Glenmark Pharmaceuticals: Generic Price Fixing, Remedies, and Reliable Access

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1. Executive assessment and company identity

Glenmark Pharmaceuticals Limited is the Indian parent group; Glenmark Pharmaceuticals Inc., USA is the subsidiary named in the principal United States antitrust resolution examined here. The group's FY2025-26 annual report identifies the U.S. company as a subsidiary. It also distinguishes the former Glenmark Life Sciences business, now named Alivus Life Sciences, following the earlier divestment of a majority stake.¹ Similar names should not substitute for identifying the legal entity, business, and conduct period at issue.

The central documented event is Glenmark USA's admission, in a 2023 deferred prosecution agreement, that it participated in a conspiracy to fix the price of pravastatin. The resolution imposed a \$30 million criminal penalty and a product-distribution divestiture remedy. A deferred prosecution agreement contains admissions and enforceable obligations but is not a jury conviction. Its payment and dismissal conditions also prevent a simple assumption that all consequences ended three years after announcement.^{2,3}

A separate 2024 federal civil settlement addressed alleged False Claims Act liability. In July 2026, Connecticut announced a further \$29.6 million multistate agreement concerning generic-drug competition allegations. Those proceedings have different claims, beneficiaries, and instruments; the civil agreements do not erase the earlier criminal admission, nor do they prove every allegation beyond the admitted facts.^{4,6}

The report also considers FDA's 2025 warning letter concerning a Glenmark manufacturing site. Manufacturing quality is relevant to reliable access, but it is analytically separate from price fixing. The letter records regulatory findings and requests for correction at a specified facility. It should not be used to infer that all Glenmark medicines are defective or that any particular patient's medicine caused harm.⁷

Assessment. Glenmark's case provides direct evidence that the presence of multiple generic manufacturers does not, by itself, guarantee independent competition. It also illustrates the importance of remedy design: a financial payment, a divestiture obligation, cooperation with investigators, and quality remediation address different parts of the access problem. The public record supports a serious, specific account of admitted pravastatin conduct and subsequent resolutions. It does not supply a complete patient-level overcharge estimate, a verified total of money distributed to consumers, or a real-time audit of every remaining obligation. Those limits are maintained throughout this report.

2. Historical context and the sequence of enforcement

DOJ first announced a criminal charge against Glenmark USA in June 2020. The alleged conspiracy period extended from around May 2013 through at least December 2015. At that charging stage, the government's contentions were allegations. The announcement also described an alleged aggregate gain or loss of at least \$200 million, which was not presented as a Glenmark-only retail-price dataset or a final damages award.⁹ Later admissions must be read from the resolution rather than assumed from that earlier charge.

The August 2023 DOJ announcement reported the deferred prosecution agreements for Glenmark and Teva together. It attributed the \$30 million penalty to Glenmark and the \$225 million penalty and additional drug donation to Teva. Glenmark admitted a pravastatin conspiracy; Teva's admitted conduct covered additional drugs.³ A report that copied the combined announcement without allocating these obligations could substantially overstate Glenmark's penalty or the range of its admission.

Date	Glenmark-specific event	Character of the event
June 2020	Criminal antitrust charge announced	Allegation at filing
August 2023	Deferred prosecution agreement filed	Admission, penalty, and remedial obligations
September 2024	\$25 million civil settlement announced	False Claims Act resolution
July 2025	Pithampur warning letter issued	Manufacturing compliance action
July 2026	\$29.6 million multistate agreement announced	State competition settlement and cooperation

Sources: DOJ, FDA, and Connecticut Attorney General.^{3,4,6,7,9}

The different dates also show why a contemporary report should not stop at the first familiar enforcement headline. The 2024 civil agreement added a distinct financial obligation; the 2026 state announcement expanded the account of remedial and cooperation commitments. Neither should be treated as a new finding about every drug in the broader multistate litigation.

For readers, the practical distinction is between conduct, enforcement, and implementation. The conduct period predates the charge; the agreement creates obligations after the charge; the performance of those obligations can extend for years. This report therefore separates scheduled payments from verified receipts and announced cooperation from demonstrated effects on subsequent cases. A chronological list becomes useful evidence only when it preserves those differences. Otherwise, it can incorrectly suggest that the company repeatedly committed the same conduct in each year when the later entries actually concern resolution of older conduct.

3. Principal evidence and the design of the remedies

The criminal resolution contains a statement of facts and obligations accepted by Glenmark USA. Its divestiture provision is unusually specific: the company was to relinquish U.S. pravastatin distribution rights within seven months, cease the relevant sales absent approval, and remain out of that distribution role for five years from the divestiture date. The parent was to seek another distributor, subject to restrictions involving Glenmark-related entities and specified competitors.² This was a structural response intended to change who competed in the market, not merely a promise to train employees.

The 2024 civil announcement alleged that arrangements on price, supply, and customers involved compensation prohibited under the Anti-Kickback Statute and caused federal healthcare-program exposure. DOJ said the \$25 million settlement reflected ability to pay and was additional to the criminal penalty. It expressly preserved the distinction between admitted DPA facts and other civil allegations, for which there was no determination of liability.⁴

The civil agreement itself states that Glenmark denies the government's allegations except to the extent admitted in the criminal DPA. That qualification is the company's documented position, not a blanket denial of all underlying conduct.⁵ Both halves belong in the report. Saying there was no admission anywhere would be false; saying the civil settlement established every allegation would also be false.

The July 2026 Connecticut announcement describes cooperation in continuing multistate litigation and internal reforms alongside the payment. It reports a coalition of 48 states and territories and frames the covered conduct more broadly than the single pravastatin admission.⁶ The announcement is evidence of an agreement and the state's position. Final approval, distribution, and compliance should be checked through the settlement documents and subsequent orders rather than presumed from the headline.

New analysis. These remedies target three different risks. A penalty creates a financial consequence; a change in distribution can alter market structure; and cooperation can improve the evidence available concerning other alleged participants. Their success should be measured independently. A large payment does not prove new entry occurred. New distribution ownership does not prove prices fell. Cooperation does not prove every remaining defendant is liable. The cases offer a useful basis for monitoring these outcomes, but an outcome evaluation would need evidence beyond the text announcing the remedies. This distinction makes the account more informative than a simple sum of settlement amounts.

4. Pricing analysis and quantitative interpretation

The reviewed financial instruments establish the following Glenmark-specific amounts in U.S. dollars:

Instrument	Stated principal or penalty	What it represents
2023 criminal DPA	\$30 million	Criminal penalty obligation
2024 civil agreement	\$25 million	Civil settlement principal
July 2026 multistate announcement	\$29.6 million	Announced state settlement

Sources: the corresponding federal agreements and state announcement.^{2,5,6} These rows are not a calculated estimate of total overcharges. They should not be added to earlier allegations of gain or loss as if each represented a separate measurement of harm.

The federal civil agreement includes installment payments and interest. Its attachment schedules \$25 million in principal through 2029, with total scheduled payments above principal because of interest.⁵ Consequently, “agreed to pay” is more precise than claiming the entire principal had already been received on the announcement date. The report does not certify that any scheduled installment was actually paid; that would require receipt or compliance evidence.

Generic competition can reduce prices, but a market-wide statistical relationship does not establish a particular company's overcharge. FDA's 2019 study compared average manufacturer prices and invoice-based measures and found lower generic prices associated with additional competitors. The size of the observed difference depended in part on the price measure.⁸ This supports examining competitive independence and measurement choice; it does not justify applying an average percentage from that study to Glenmark's pravastatin sales.

A pravastatin price analysis would need product strength, tablet count, customer type, transaction dates, and the relevant concessions. A pharmacy acquisition price differs from a wholesaler quote, a manufacturer benchmark, a reimbursement amount, and an insured patient's copayment. An increase in one measure can be absorbed, amplified, or redistributed before reaching a patient. A consumer's unfilled prescription is not represented in sales data at all.

New analysis. A reproducible study should compare equivalent products over a defined period, identify competitor entry and exit, and account for supply interruptions. It should explain the counterfactual used to estimate an overcharge, distinguish nominal from inflation-adjusted dollars, and publish the calculation rules. Because this review did not obtain such a transaction panel, it does not estimate what pravastatin would have cost absent the admitted conduct. The legal admissions establish a competition failure; quantifying its distribution across purchasers and patients remains a separate economic task.

5. Current status, company position, and quality-related access

The September 2026 check includes the group's FY2025-26 annual report and the July 2026 state settlement announcement. The annual report is useful for corporate relationships and reporting boundaries; it should not be substituted for the latest docket or settlement administrator's status.^{1,6} An annual reporting date and the date a legal obligation is satisfied are different facts.

A particularly important current-status issue concerns the criminal DPA. Although its stated term is three years, scheduled criminal payments extend through July 2028. The agreement ties the government's motion for dismissal to the later of full payment and expiration of the term, with certain obligations surviving.² Therefore, simply adding three years to the 2023 announcement does not establish that the indictment was dismissed in August 2026. This review did not independently verify a final dismissal order or complete payment ledger, and makes neither claim.

The company's position on the federal civil case is documented in the settlement: it rejected allegations beyond its DPA admissions while agreeing to resolve the dispute.⁵ For the state agreement, the reviewed AG announcement reports payment, cooperation, and reforms; it does not independently establish the final distribution of funds. A historical eligibility period is not a guarantee of present entitlement. Current administrator instructions govern the available claim process.

A separate private action reached final settlement approval on 16 July 2026. The Eastern District of Pennsylvania approved the direct purchasers' Glenmark settlement and allocation plan in the generic-pricing litigation, dismissing the released claims with prejudice.¹⁰ This order concerns a defined purchaser class and preserves specified other claims; it is neither a criminal conviction nor proof that distributions reached patients. It must not be confused with the multistate agreement announced the previous day.

FDA's amended July 2025 Pithampur letter identifies shortcomings in investigations and testing and discusses recurring compliance issues across the network. It also records proposed company responses, including additional laboratory resources and assessments, while finding the response insufficient in specified respects.⁷ The letter is relevant to access because reliable supply requires quality assurance as well as affordability. It is not evidence that every unit sold was contaminated or that the site remained in exactly the same regulatory position on the report date.

The appropriate follow-up is facility-specific: check for a closeout, updated inspection classification, import restrictions, and company remediation disclosures. A warning letter is a dated regulatory action rather than a perpetual status certificate. Similarly, an antitrust agreement is a dated instrument rather than an automatic proof of future compliance. Keeping both distinctions clear allows the foundation to describe serious issues without turning incomplete status information into a broader claim than the sources support.

6. Implications, methods, and limitations

This is a new September 2026 desk-research report for Pharma Foundation. It is not a recovered original or evidence of historical volunteer authorship. The source set comprises company reporting, original federal agreements, DOJ announcements, a state enforcement announcement, a site-specific FDA letter, and FDA's original economic analysis. No private patient records, confidential settlement communications, interviews, or proprietary price databases were used.

The strongest company-specific conclusion rests on an admission, not an inference from parallel prices: Glenmark USA accepted responsibility for a pravastatin price-fixing conspiracy in the criminal DPA. The civil and state materials add distinct resolutions with their own scope. The manufacturing material adds a different category of access concern. Each source is cited close to the claim it supports so that a reader can inspect the underlying instrument rather than rely on a general reputation judgment.

The report intentionally does not infer collusion from price movements alone. Prices can also change with input costs, shortages, capacity, customer mix, and contract terms. Those possibilities do not negate the admitted conduct here; they explain why a new quantitative analysis would require a specific design instead of merely charting prices and labeling each increase unlawful. Similarly, a lower price after settlement would not by itself prove which remedy caused the change.

For future monitoring, useful public questions are concrete: did the required distribution change occur, what independent suppliers remained available, were obligations satisfied on the documented schedule, and did quality remediation result in an official status change? An access study could then add consistently measured acquisition and patient costs. The outcome measures should be chosen before looking for a favorable narrative, and missing information should remain visible rather than being filled with assumptions.

The broader educational implication is that generic status and competitive behavior are different concepts. Regulatory approval permits a product to compete; it does not ensure competitors act independently or maintain reliable supply. Glenmark's public record demonstrates why antitrust enforcement, manufacturing oversight, and transaction transparency each matter. Exact entity names, dates, admissions, denials, and payment terms preserve the meaning of that lesson. The recent multistate agreement and any post-term criminal docket developments remain bounded by the dated records reviewed. This account does not substitute an assumed outcome for evidence that has not been obtained.

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