

Exhibit 4

Two senators accuse Moderna of ‘greed’ for its plan to quadruple COVID vaccine cost

Elizabeth Warren of Massachusetts and Peter Welch of Vermont say that shots could become unaffordable for some Americans.

By Jonathan Saltzman Globe Staff, Updated January 25, 2023, 6:00 a.m.



Moderna building in Cambridge. BLAKE NISSEN FOR THE BOSTON GLOBE/FILE

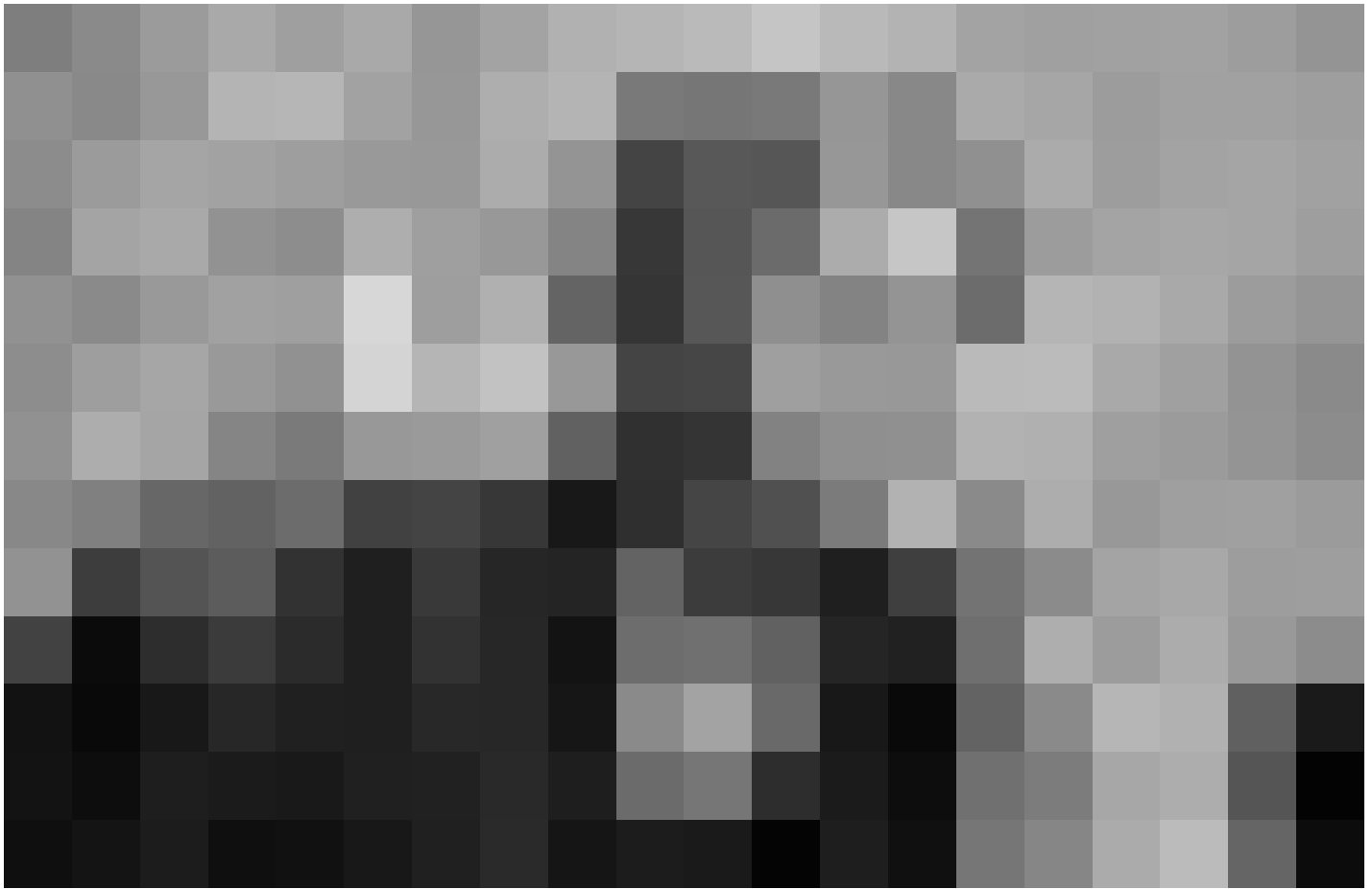
US Senators Elizabeth Warren of Massachusetts and Peter Welch of Vermont are urging Moderna's chief executive to reconsider a plan to quadruple the cost of its COVID-19

vaccine, saying the Cambridge firm’s “greed” threatens to make the shots unaffordable to some Americans.

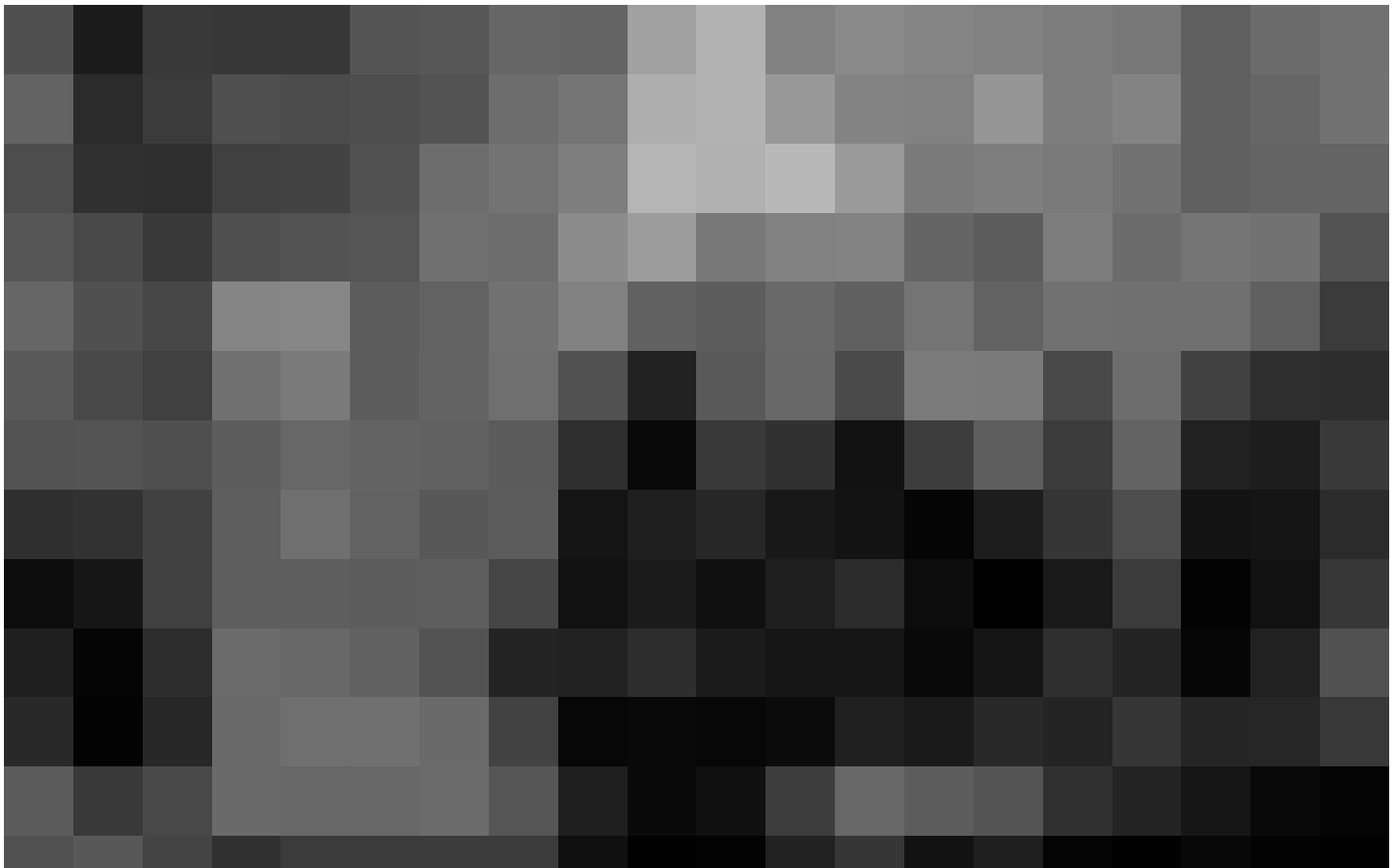
In a firmly worded letter to CEO Stéphane Bancel, the Democratic senators denounced the proposal to quadruple the price from about \$26 per dose to between \$110 and \$130. They said the biotech received billions of dollars from US taxpayers for research, development and advance purchases and that the company has used the resulting outsized profits to reward company executives and shareholders.

Although the Cambridge-based biotech’s messenger RNA vaccine has helped to tame the pandemic, the senators wrote Wednesday, “this progress may be put at risk because of Moderna’s greed, which has the potential to increase vaccination costs for millions of un- and underinsured Americans.”

In a statement, Moderna said its vaccines have saved the lives of hundreds of millions of people around the world and that their prices reflect their value. The firm also said most Americans won’t notice the difference because insurers will cover the cost.



Senator Elizabeth Warren JACQUELYN MARTIN/ASSOCIATED PRESS



Senator Peter Welch J. SCOTT APPLEWHITE/ASSOCIATED PRESS

“It is important to note that, upon transition to a commercial market and consistent with preventive services coverage requirements, Moderna’s COVID-19 vaccines and boosters will continue to be available at no cost for the vast majority of people in the United States,” the company said.

Warren and Welch sent a similar letter to Pfizer chief executive Albert Bourla last month after he said the pharmaceutical giant planned to raise the price of its rival mRNA vaccine to the same range. At a conference hosted by STAT in November, Bourla said the vaccine will still be “free for all Americans” because insurers will pick up the cost. But critics said the higher cost borne by insurers will be passed on in the form of higher premiums.

In the case of Moderna, Bancel told The Wall Street Journal on Jan. 9 that his company was considering raising the price when the federal government’s contract ends and the vaccine shifts to commercial distribution. The government currently distributes the shots for free.

Bancel’s announcement prompted a swift denunciation from Vermont’s senior senator, Bernie Sanders, an independent and the incoming chair of the Senate’s health committee. In a letter of his own to Moderna’s head, he said Bancel’s plan was “outrageous” and amounted to “unacceptable corporate greed.”

In this week’s letter, Warren and Welch asked Bancel to respond to a series of nine questions by Feb. 7, including whether Moderna executives consulted Pfizer executives about planning similar price increases, raising the specter of a possible anti-trust violation.

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