



FOR IMMEDIATE RELEASE

Veeva's Antitrust Lawsuit Against IQVIA Advances with Widespread Industry Support

Veeva expands legal action to cover additional Veeva software applications as IQVIA attempts to extend monopoly control

Favorable ruling would finally give life sciences companies the freedom to use the software and data products of their choice

PLEASANTON, CA — Feb. 26, 2020 — Veeva Systems (NYSE: VEEV) today announced it is gaining widespread customer support for its antitrust lawsuit against IQVIA (NYSE: IQV). Six of the largest global pharmaceutical companies were among more than 70 depositions gathered as part of the fact discovery phase of the case. As its initial lawsuit successfully advances, Veeva filed a motion this week to expand its legal action to include additional Veeva software applications that IQVIA is excluding customers from using with IQVIA data.

“Competition and an open market are key to a healthy economy and are essential in technology, software, and data markets,” said Doug Bernheim, chair of the department of economics at Stanford University and partner at Bates White, LLC. “Antitrust law defends customers from any one company asserting their power and control over customers’ choices, and the law should be enforced when the economy is deprived of the benefits of competition.”

IQVIA has a long history of abusing its monopoly position to limit customers and competition. Since 2014, IQVIA has prevented companies from using OneKey reference data with Veeva’s master data management software, **Veeva Network Customer Master**. Over the past two years, IQVIA also began restricting the use of all IQVIA data with **Veeva Nitro**, a next-generation commercial data warehouse, **Veeva Andi**, an artificial intelligence (AI) application, and other Veeva software applications.

After three years of trying to work with IQVIA in good faith toward a resolution regarding Veeva’s master data management software to no avail, Veeva filed its first antitrust lawsuit in 2017 to end IQVIA’s long history of anti-competitive behavior. IQVIA’s motion to dismiss that case failed and fact discovery is now substantially complete. Trial is expected to take place in late 2021.

Veeva filed a second antitrust lawsuit in 2019 to address IQVIA’s continued abusive restrictions on customers, this time with Veeva’s commercial data warehouse product. Now Veeva is expanding the scope of this lawsuit to cover the ever-increasing list of Veeva software applications that IQVIA is preventing customers from using, including Veeva’s AI product.

“Antitrust law has long protected consumers from platform providers like IQVIA who attempt to extend their market dominance from one product to another by denying their customers access to alternative, better solutions from competing vendors,” said Keith Sharfman, professor of law, St. John’s University School of Law. “If successful, Veeva’s case against IQVIA will free customers who are currently prevented from using the data and software of their choice.”

Veeva aims to remove the restrictions IQVIA places on companies. Successful judgments would forever prevent IQVIA from blocking customer choice. Veeva is committed to achieving a successful resolution for the industry that ends IQVIA’s long track record of monopoly abuse, despite IQVIA’s baseless claims and motions attempting to prevent the case from reaching trial.

“IQVIA is harming the life sciences industry by blocking third-party data agreements that ultimately slow getting treatments to the patients that need them,” said Peter Gassner, founder and CEO of Veeva. “We have built a very strong case against IQVIA and the evidence continues to mount. We will keep doing what’s best for our customers despite attempts by IQVIA to keep this case from being heard. Thanks to the many biopharmaceutical companies from across the industry who testified to

IQVIA's abusive monopolistic practices.”

Customers dealing with IQVIA data restrictions should voice their concerns directly to IQVIA and consider alternative suppliers for both data and CRO services. To stay up-to-date on the status of Veeva's antitrust lawsuit against IQVIA, visit veeva.com/NoDataRestrictions.

About Veeva Systems

Veeva Systems Inc. is the leader in cloud-based software for the global life sciences industry. Committed to innovation, product excellence, and customer success, Veeva serves more than 800 customers, ranging from the world's largest pharmaceutical companies to emerging biotechs. Veeva is headquartered in the San Francisco Bay Area, with offices throughout North America, Europe, Asia, and Latin America. For more information, visit veeva.com.

Forward-looking Statements

This release contains forward-looking statements, including the timing, impact and outcome of Veeva's antitrust lawsuit with IQVIA, the effect of IQVIA's practices on the life sciences industry, Veeva, and Veeva's customers, the ability of Veeva customers to use Veeva products, and general business conditions, particularly in the life sciences industry. Any forward-looking statements contained in this press release are based upon Veeva's current plans and expectations, and are not a representation that such plans or expectations will be achieved. These forward-looking statements represent Veeva's expectations as of the date of this press announcement. Subsequent events may cause these expectations to change, and Veeva disclaims any obligation to update the forward-looking statements in the future. These forward-looking statements are subject to known and unknown risks and uncertainties that may cause actual results to differ materially. Additional risks and uncertainties that could affect Veeva's financial results are included under the captions, "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations," in the company's filing on Form 10-Q for the period ended October 31, 2019. This is available on the company's website at veeva.com under the Investors section and on the SEC's website at sec.gov. Further information on potential risks that could affect actual results will be included in other filings Veeva makes with the SEC from time to time.

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