



FOR IMMEDIATE RELEASE

## Despite Disinformation Attempt, Antitrust Case Against IQVIA Moves Forward and Report of FTC Investigation of IQVIA Comes to Light

*IQVIA continues unethical tactics to divert attention from industry-wide issue:  
IQVIA monopoly abuse harms life sciences companies and patients*

**PLEASANTON, CA — May 11, 2021 —** Consistent with its history of deceptive and unethical behavior, IQVIA (NYSE: IQV) yesterday issued a press release that mischaracterizes the nature of a recent procedural e-discovery ruling in **Veeva Systems** (NYSE: VEEV) antitrust case against IQVIA.

The release is another IQVIA attempt to divert attention from the core issue — IQVIA's unlawful tactics to retain monopoly control of data crucial to the life sciences industry and use that position to extend its monopoly into the software market.

### The Facts

- IQVIA's press release portrays the recent ruling as a final determination of issues key to the case. This is false and intentionally misleading. Only the jury can make a final determination of fact. The ruling was issued by a special master appointed to supervise discovery disputes and only deals with technical legal matters. It does not decide any key issue that will come before the jury in the case. Veeva disagrees with many of the special master's discovery conclusions and is appealing the ruling to the trial judge.
- All of Veeva's antitrust claims against IQVIA still stand and are proceeding to trial. No new facts have been introduced as a result of the ruling. In its last major ruling, the court supported Veeva's case, upholding all of Veeva's claims over IQVIA's motion to dismiss. After COVID-related court delays, the case is estimated to go to a jury trial in early 2023. Veeva is confident in its case, which has **widespread industry support** as life sciences companies want the freedom to use the software and data products of their choice.
- It has also been reported in a Capitol Forum article, "IQVIA: FTC Investigating Allegations of Tying, Withholding Data from Drugmakers," that the Federal Trade Commission is investigating IQVIA's anti-competitive behavior, a positive development in light of the magnitude of harm IQVIA is causing the industry and patients.

"Veeva will continue to work for justice on behalf of the industry to end IQVIA's decades-long practice of holding customers hostage with its data monopoly," said Josh Faddis, general counsel at Veeva Systems. "Despite its attempts to misdirect, the fact is IQVIA's abusive and anti-competitive practices block customer choice, competition, and innovation, which ultimately harms patients."

To stay up-to-date on the status of Veeva's antitrust lawsuit against IQVIA, visit [veeva.com/NoDataRestrictions](https://veeva.com/NoDataRestrictions).

### Additional Details

#### Discovery Dispute Relates to Minor, Isolated Data Leak in Legacy AMS Database

IQVIA's arguments to the special master focused primarily on a minor data leak in 2015 that involved an insignificant number of IQVIA records being processed within the legacy database of AMS, a company Veeva acquired in 2013. The legacy AMS data processing project was authorized by IQVIA. Veeva took steps to resolve the data leak after it was discovered, and the same data processing project with the same IQVIA data for the same joint customer continues to this day with IQVIA's authorization and without issue.

The special master's opinion held, in part, that Veeva should have begun preserving all documents after the AMS data leak was discovered in 2015, rather than once IQVIA filed suit in 2017, on the

theory that Veeva should have anticipated litigation would follow from the AMS data leak. Veeva disagrees that it should have anticipated litigation would arise from a minor data issue and the company plans to appeal the special master's ruling. The decision does not call into question Veeva's extraordinary company-wide efforts to preserve and share relevant evidence in the litigation beginning in 2017.

### **About Veeva Systems**

Veeva is the global leader in cloud software for the life sciences industry. Committed to innovation, product excellence, and customer success, Veeva serves more than 975 customers, ranging from the world's largest pharmaceutical companies to emerging biotechs. As a Public Benefit Corporation, Veeva is committed to balancing the interests of all stakeholders, including customers, employees, shareholders, and the industries it serves. For more information, visit [veeva.com](https://veeva.com).

### **Forward-looking Statements**

This release contains forward-looking statements, including the quotations from management. Any forward-looking statements contained in this press release are based upon Veeva's current plans and expectations as of the date of this press release and are not a representation that such plans or expectations will occur. 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 plans to differ materially, including those set forth 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-K for the period ended January 31, 2021. This is available on the company's website at [veeva.com](https://veeva.com) under the Investors section and on the SEC's website at [sec.gov](https://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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