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JOINT STATEMENT ON PROPOSED WAIVER OF INTELLECTUAL PROPERTY

AUSTIN— The Texas Healthcare and Bioscience Institute, The Texas Association of Business, and the Texas Association of Manufacturers today issued a statement in response to the Biden Administration’s announcement in support of the World Trade Organization’s push to waive intellectual property protections for COVID-19 vaccines. The waiver, which has not yet been negotiated, could suspend existing patent and intellectual property protections, effectively forcing U.S. companies to hand over trade secrets and proprietary information and potentially resulting in safety and supply chain concerns. The joint statement reads:

“Innovation is the bedrock of the American economy and Texas benefits from the entrepreneurial spirit that allows new technologies, pharmaceuticals, and ideas to grow and flourish here. That is why we are alarmed at the Biden Administration’s support for removing intellectual property protections that are fundamental to the innovation ecosystem. R&D helps bolster a thriving, growing economy – and it requires costly and uncertain investments.

“Erasing intellectual property protections could have long-term damaging impacts and far beyond the pharmaceutical industry. The race to develop and distribute a vaccine to end the global pandemic has been an extraordinary feat of American ingenuity. We should applaud the collaboration, expedience and effectiveness of those organizations that are helping resolve this unprecedented event.

“Any policy that limits discovery and curbs innovation will necessarily stunt economic growth and, perhaps more importantly, make us less prepared to face the next global crisis. That is why we are calling on members of the Texas Congressional delegation to voice their opposition loudly and forcefully to this damaging precedent.”

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About The Texas Healthcare and Bioscience Institute

The Texas Healthcare and Bioscience Institute (THBI) is the Texas public policy voice for the healthcare and bioscience industry. The Texas life sciences industry is committed to expanding the boundaries of science by discovering, developing and delivering innovative and needed medications to patients. It is the patient that is the ultimate beneficiary of such advances. The membership of THBI is dedicated to creating an environment where such discoveries flourish and thrive.

About the Texas Association of Business

The Texas Association of Business (TAB) is the voice fighting for public policy issues that grow Texas jobs, representing thousands of companies of all sizes and industry sectors. Our members and 200 local chamber partners employ hundreds of thousands of Texans and produce \$8 billion annually in business. TAB supports initiatives that encourage economic growth and opposes legislation threatening the economy of this state. As an association we have decades of experience bringing members together in a variety of creative ways to exchange ideas and benefit from increased brand awareness. The best and brightest among the Texas business community call TAB home.

About The Texas Association of Manufacturers

The Texas Association of Manufacturers (“TAM”) actively represents the interests and priorities of more than 600 member companies in Austin and in Washington, D.C. Manufacturers in Texas account for 13.07 percent of the total output in the state – more than \$241 billion in 2019 – and employ more than 881,000 Texans in jobs that pay an average compensation of over \$90,100 annually. On average, each manufacturing job created also provides 5 additional jobs in our communities. For two decades, Texas remains the number one exporting state for manufactured goods in the United States.

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