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Prime Therapeutics Announces Pharmacy Offering with Guaranteed Net Spend Per Prescription

New benefit plan design offers net spend guarantee; at an average of \$47 per prescription, Prime's guaranteed cost is one of the lowest in the industry.

ST. PAUL, MINN., – Aug. 11, 2011 – Prime Therapeutics, one of the nation's leading pharmacy benefit managers (PBM), has launched four new benefits packages offering a complete spectrum of options from rich benefits to deep savings. One of the new plans, Reliance, comes with a net drug spend guarantee of \$47 per prescription.

"Our Reliance plan keeps costs predictable for plan sponsors," said Michael Showalter, Prime Chief Marketing Officer. "The goal is to make pharmacy benefits easy, understandable and affordable. Through Reliance, there will be no surprises, allowing organizations to better plan for and manage their pharmacy costs and reduce overall health care costs, while providing excellent benefits. We provide a single number demonstrating the true cost of care – \$47. We are the only PBM to back that up with a price guarantee and complete price transparency."

Reliance includes a four-tier generics-focused formulary, access to drugs through PrimeMail[®] and a national network of retail pharmacies and utilization management programs aimed at improving patient safety and encouraging use of effective lower cost medications. By taking advantage of recommended benefit options, Reliance will encourage adoption of behaviors that help keep individuals healthy and hold down costs.

Prime is also releasing three additional benefits packages: Essential, Keystone and Premier. For plan sponsors in need of even greater pharmacy savings, the Essential offering provides the greatest cost savings by encouraging mail service delivery and generic medications. The Keystone and Premier options will offer a wider range of pharmacy options and medication choices, but at higher costs than the other two options provide.

"In these times of economic uncertainty and rising health care spend, organizations need to have predictable and manageable costs, but they also want to offer competitive benefits to their employees," said Showalter. "Our four new offerings allow plan sponsors to select from a spectrum of options that emphasize either a wide range of medication choices, a wider range of pharmacy options, predictable costs or deep savings."

Prime's new benefit designs were available beginning in July.

Prime Therapeutics is a pharmacy benefit management company dedicated to providing innovative, clinically-based, cost-effective pharmacy solutions for clients and members. Providing pharmacy benefit services nationwide to nearly 17 million covered lives, its client base includes Blue Cross and Blue Shield Plans, employer and union groups, and third-party administrators. Headquartered in St. Paul, Minnesota, Prime Therapeutics is collectively owned by 12 Blue Cross and Blue Shield Plans, subsidiaries or affiliates of those Plans. Learn more at www.primetherapeutics.com.

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