

September 23, 2008

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Prime Therapeutics Receives 2009 TIPPS Certification

ST. PAUL – Prime Therapeutics (Prime), a thought leader in pharmacy benefit management, announced today its 2009 Transparency in Pharmaceutical Purchasing StandardsSM (TIPPSSM) certification. This is Prime’s second year of certification.

TIPPS requirements are set forth by the HR Policy Association Pharmaceutical Coalition (HR Policy), an alliance of major employers formed in 2004. The TIPPS initiative calls for adherence to six rigorous drug purchasing transparency standards, including:

- Acquisition Cost for Retail Payments
- Acquisition-Based Pricing for Mail Service Claims
- Pass Through of Pharmaceutical Revenue
- Specialty Pharmacy Transparency
- Plan Management and Consumer Engagement
- Right to Audit

Prime’s unique ownership structure by not-for-profit Blue Cross and Blue Shield Plans ensures a cost effective and transparent model for purchasing pharmacy benefits for clients and employer groups. Through this model, Prime is able to offer completely aligned incentives, and extensive disclosure and transparent business practices.

“As a company founded on the principles of transparency, we are pleased to achieve TIPPS certification again this year,” said Tim Dickman, President and CEO of Prime. “Since its inception, Prime has dedicated itself to becoming an industry leader in transparent business practices. By eliminating financial complexities and promoting an ‘open book’ philosophy,

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Prime arms clients and members with the resources they need to make informed decisions about their drug benefit,” adds Dickman.

The TIPPS standards are evaluated by HSPA on an annual basis and have been developed to create a uniform and rigorous set of transparency standards for pharmacy benefit managers to meet when providing their services to Coalition members. The standards are designed to ensure that the interests of a PBM and its employer clients are aligned. TIPPS certification requires an annual renewal process.

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 approximately 14.6 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 10 Blue Cross and Blue Shield Plans, subsidiaries or affiliates of those Plans. Learn more at www.primetherapeutics.com.

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