



REBUILDING TRUST IN HEALTHCARE





Three Biggest Challenges for Plan Sponsors

Increasing Specialty Drug Price & Utilization



Shifting of Supply Chain Incentives & Dark Money



Growth Plateau of the Vertically Integrated PBMs



Does your PBM make more money when you spend more money?

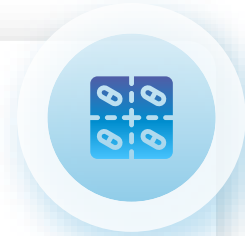
OWNED
DISPENSING
ASSETS



RETAINED
PHARMA
REVENUE

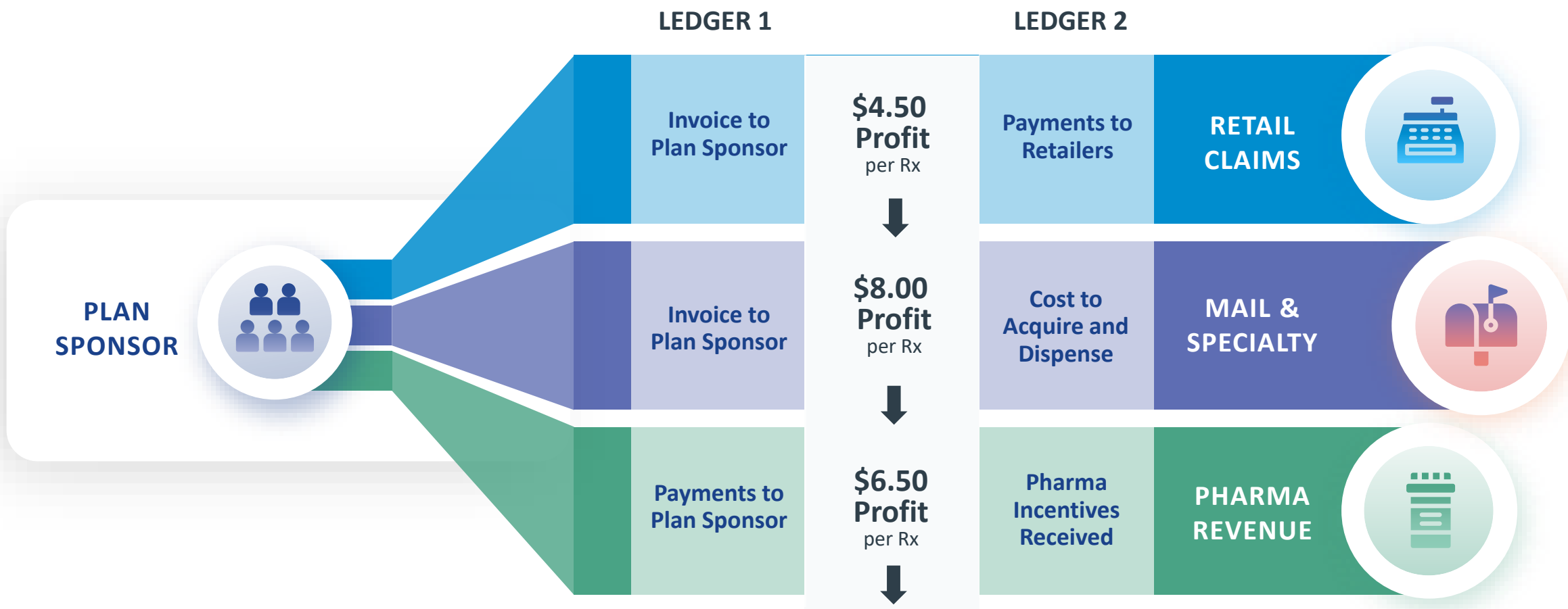


MAC LISTS
& SPREAD
AT RETAIL





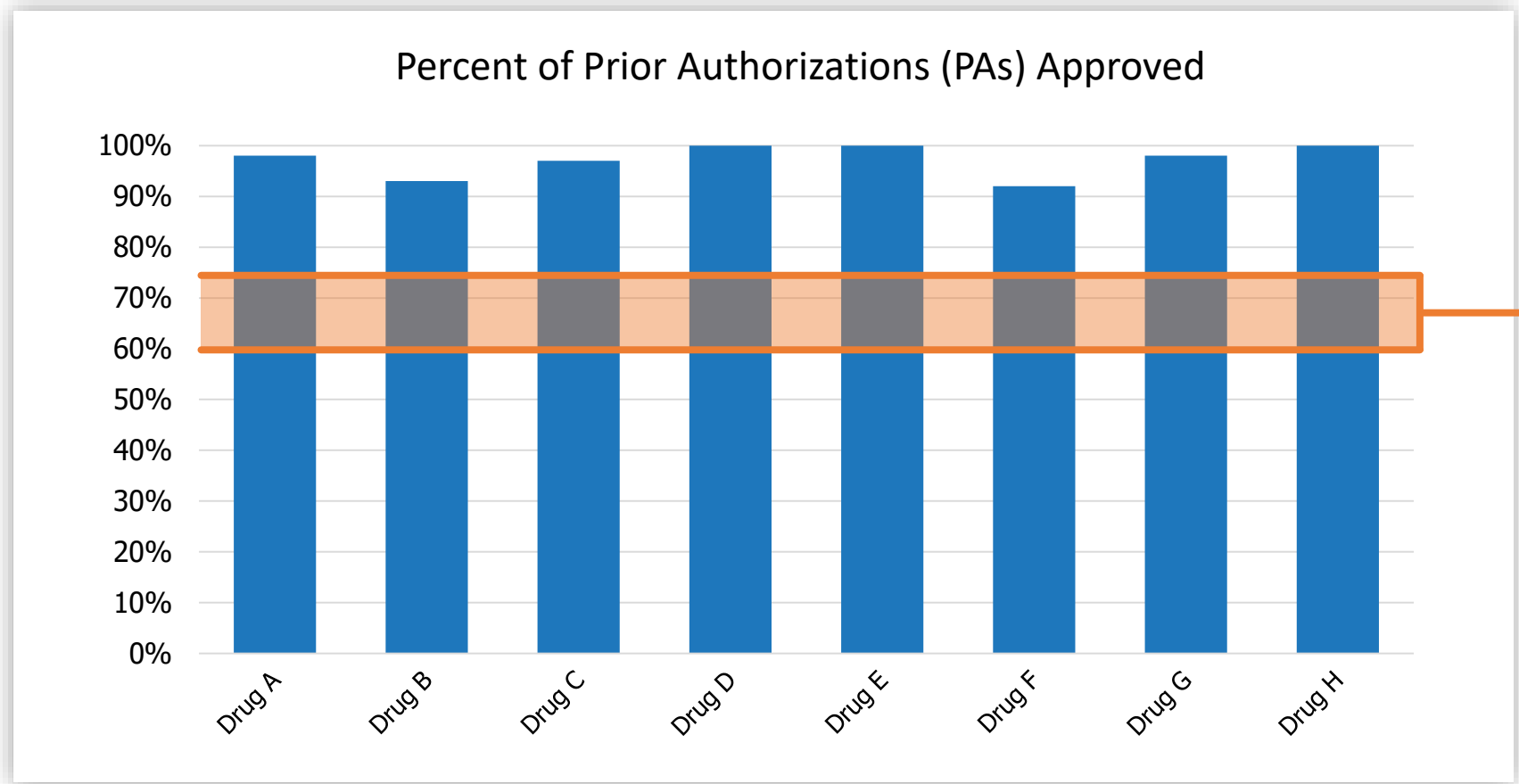
How a Typical PBM Uses a Dual-Ledger System for Profit



Total Hidden PBM Profit = \$19.00 per Rx



Traditional PBM Profit Influences PBM Behavior



Optimal PA Approval Range

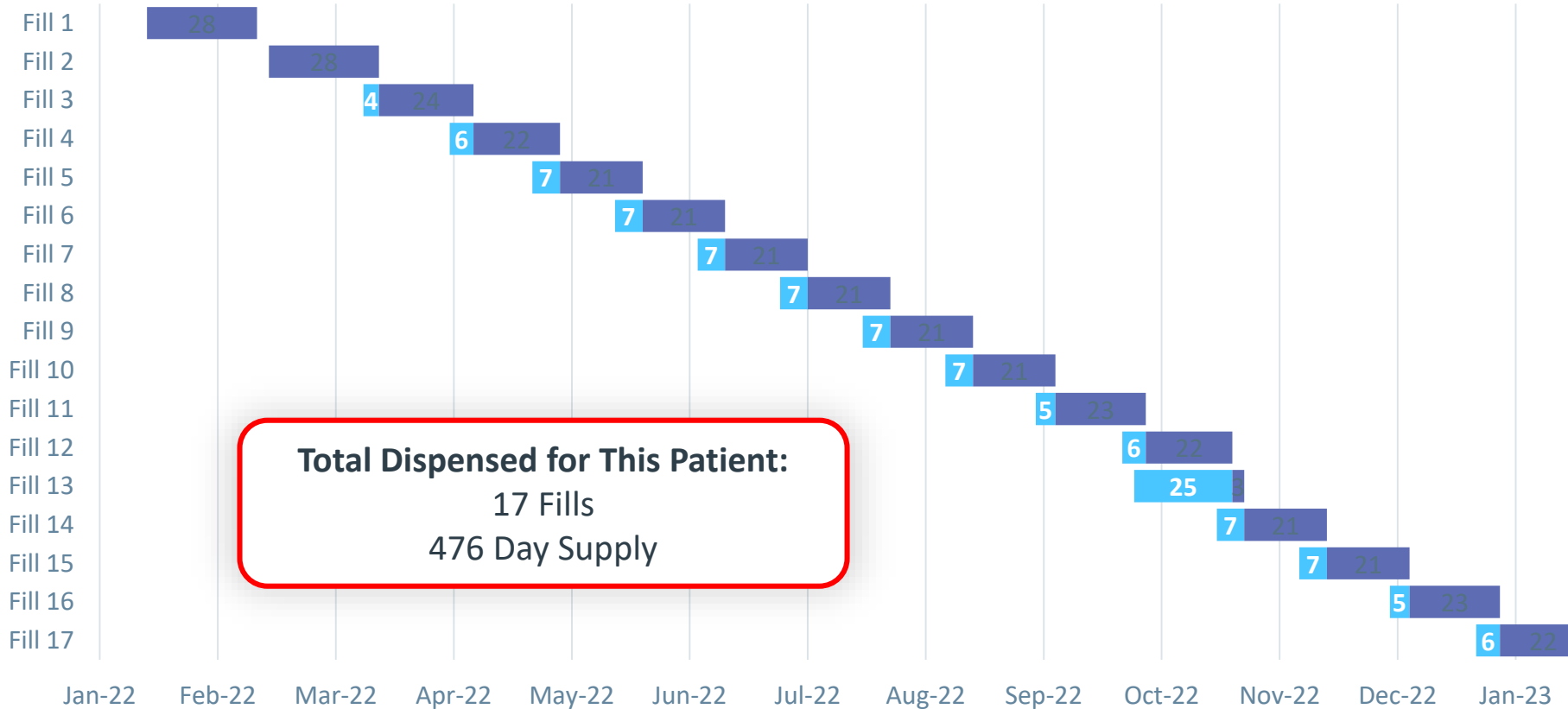


Auto-Refill Profiteering in Specialty

Encrypted Member ID: SYO88DFK57

Drug Name: Humira Subcutaneous Prefilled Syringe Kit 40 MG/0.4ML

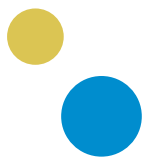
Dispensing Pharmacy: Large PBM-Owned Specialty Pharmacy



| | CUMULATIVE EXCESS DAY SUPPLY | CUMULATIVE EXCESS COST |
|---------|------------------------------|------------------------|
| Fill 1 | 0 | \$0 |
| Fill 2 | 0 | \$0 |
| Fill 3 | 4 | \$879 |
| Fill 4 | 10 | \$2,198 |
| Fill 5 | 17 | \$3,736 |
| Fill 6 | 24 | \$5,274 |
| Fill 7 | 31 | \$6,813 |
| Fill 8 | 38 | \$8,351 |
| Fill 9 | 45 | \$9,889 |
| Fill 10 | 52 | \$11,428 |
| Fill 11 | 57 | \$12,527 |
| Fill 12 | 63 | \$13,845 |
| Fill 13 | 88 | \$19,339 |
| Fill 14 | 95 | \$20,878 |
| Fill 15 | 102 | \$22,416 |
| Fill 16 | 107 | \$23,515 |
| Fill 17 | 113 | \$24,834 |



ALIGNMENT MATTERS



Capital Rx At A Glance

THE FASTEST GROWING HEALTHCARE COMPANY IN AMERICA



180 Active Clients



1.4M Member Lives



Commercial, Medicare, & Medicaid



Founded in 2018 | 450+ Employees



65,000+ Pharmacies In-Network



Next generation enterprise platform

100%

IMPLEMENTATION SATISFACTION

99.5%

CLIENT RETENTION

130%

YOY GROWTH RATE

71 NPS

PATIENT SURVEY NET PROMOTER SCORE

INDUSTRY AVERAGE: 9 NPS

96 NPS

CLIENT SURVEY NET PROMOTER SCORE

INDUSTRY AVERAGE: 14 NPS

