

LucyRx: Profile Summary



Value prop leans on affordability, flexibility powered by technology, clinical expertise, and member experience

Value prop positioning

- + **Transparency-first PBM model:** Full drug-level reporting; 100% disclosure of fees, discounts, and rebates
- + **Independence:** Claims neutrality due to **no owned pharmacies or manufacturers**; positions itself as conflict-free versus vertically integrated PBMs
- + **Technology-forward:** Proprietary **LucyIQ AI analytics platform** for utilization, savings, and formulary optimization

Background

- + Launched in 2023 w/ **\$500M VC-investment**
- + Led by **former Catalyst Rx CEO David Blair**
- + Headquartered in Bethesda, Maryland
- + Claims to serve **+3,000 clients** (1.5M covered lives)
- + **Active acquiring PBMs for scale** – Acquired **Citizens Rx** and **Integrated Prescription Management (IPM)** in 2024 – acquired **CerpassRx** in 2025

Primary differentiators

- + **Outcomes Accord ties PBM performance to measurable clinical and financial outcomes** (PMPM trend, adherence, biosimilar adoption)
- + Streamlined processes and optimized efficiency with **cloud-based claims processing and LucyIQ**, a proprietary AI driven analytics platform
- + Full visibility into **pricing, performance metrics and cost savings opportunities**, while also touting **fiduciary alignment**

Key product positioning

- + **Core positioning** ► **LucyIQ:** Cloud-based, AI-driven analytics engine that identifies drug-level savings opportunities, powers real-time claims insights, and delivers fully auditable reporting to help employers control Rx spend
- + **Secondary positioning** ► **High-Touch Account Management:** Personalized, proactive client support delivered by a dedicated team that anticipates client needs and drives sustained success
 - + **Clinical + service experience:** NPS of 65, high satisfaction for specialty and account service
- + **Clinical Innovation:** Tailored programs designed to effectively manage complex conditions and reduce unnecessary prescription drug spend
- + **Neutral dispensing model:** Drug-agnostic stance: open to Cost Plus Drugs, Amazon Pharmacy, etc. depending on client preference

Specialty positioning

- + **Integrated Specialty Care Delivery Network:** 130+ accredited specialty pharmacies
- + **Focus on complex conditions:** Oncology, autoimmune, rare disease, chronic disease
- + **Access & speed:** Emphasizes reduced treatment delays, faster delivery, and on-site specialty partnerships
- + **Clinical differentiation:** Scores 4.5/5 for specialty satisfaction among clients

LucyRx: Sell-Against Messaging



Use Case: When you have limited time and want to make a big impact, focus on these key points to counter LucyRx's market positioning

01 Lacks the size and scale to drive the strongest economics

LucyRx manages an estimated 10M-20M ARx annually but relies on a third-party for rebate aggregation due to its size.



LucyRx uses a third-party for rebate aggregation. Buying through another entity **adds more cost to the equation.**

02 Reliance on M&A for capabilities

LucyRx has rapidly expanded its capabilities through multiple PBM acquisitions, using M&A to build scale, infrastructure, and service breadth.



Heavy reliance on ongoing integration of acquired PBMs may create **operational inconsistency, system fragmentation, and potential service disruption for clients.**

03 Alternative Funding Programs may pose risk

LucyRx promotes savings via “alternative resources,” including international or nontraditional funding programs to reduce drug spend.



These programs can be high-risk, difficult to adopt for many employee populations, and **may expose employers to regulatory, safety, and continuity-of-care concerns.**