



Mission: Independent, transparent and flexible

Value prop positioning

- + **Clarity:** Provides a comprehensive suite of business intelligence, clinical and cost analytics.
- + **Control:** Delivery-model agnostic and can deploy capabilities, services, solutions and products as needed; No one-size-fits all.
- + **Independence:** Touts that clients have a PBM partner that has “the freedom to act in their best interest”.

Background

- + Founded in 1989
- + HQ in San Diego, CA
- + ~15M lives

Primary differentiators

- + **America’s Pharmacy cash discount card:** one of the largest players in the space; faster growing than company’s insured business.
- + **Expertise in health system space:** have or have had the largest health systems in the country as clients.
- + **Sizeable PBM market share:** 5% market share, sits between the largest players and those adjudicated <1M claims annually.

Key product positioning

- + **SunRx:** a 340B software vendor for managing pharmacy relationships. Offers split billing, invoice analysis and other services to simplify and manage 340B pharmacy programs.
- + **Elixir:** PBM purchased from Rite Aid.
- + **Birdi:** offers both traditional & specialty home delivery
- + Touts being highly customizable with ability to parcel out pieces of their services based on client needs.

Specialty positioning

- + **Built out its own home delivery and specialty pharmacy assets** with Birdi Rx and Elixir over the past few years.
- + **Specialty by Birdi:** mail order specialty pharmacy.
- + **Bayvrio:** back-office operation for specialty pharmacy; Offers user-friendly app for patients.

Known Third-Party Vendor Relationships:

- + **Rebates through Prescient Holdings Group (Owned by MedImpact)**

Instant insights

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

01

Squeezed in the middle among market players

With +15M lives, they tout themselves as the largest privately-held pharmacy benefit solutions company.



Stuck between **being too small** to compete with the larger PBMs and **not unique, innovative or flashy enough** to compete with smaller 'transparent' and tech-savvy PBMs.

02

Can no longer claim it's independent

Owns and operates a home-delivery and specialty pharmacy business (BirdiRx). Recently acquired Elixir's pharmacy assets in 2024. BirdiRx serves as exclusive mail pharmacy to MedImpact.



Traditionally have sold on their independence and freedom from owning pharmacies. Have suggested owning such assets is the "fox guarding the henhouse" and now MedImpact can no longer claim what it had previously defined as *independence*

03

Poor satisfaction and market retention

Sells on vision (improve wellness of communities), mission (innovative) and values (putting clients and customers first).



Lags ESI on customer satisfaction for PBM satisfaction metrics – the company has consistently lost business in recent years.
Health plans partnering with ESI are connected to a pharmacy partner that brings stronger satisfaction ratings forward

04

Limited Specialty Pharmacy Access

Via Elixir acquisition, added capabilities in mail order and specialty pharmacy.



Despite BirdiRx ownership, are forced to **partner with external Specialty pharmacy network** due to lack of drug access (Humana, McKesson, CVS, etc.).
This reliance drives **less favorable pricing** for its clients.