

CONTACT

Erin Linney
Director of Marketing

Amalgamated Family of Companies
333 Westchester Avenue
White Plains, NY 10604
T: 914 367 5826 F: 914 367 2826

elinney@amalgamatedbenefits.com
amalgamatedbenefits.com

PRESS RELEASE

Amalgamated Employee Benefits Administrators Launches AEBRx – A New Pharmacy Benefit Administration Service

White Plains, NY...April 6, 2021

Amalgamated Employee Benefits Administrators, one of the nation's leading third party administrators (TPA) for unions, businesses, associations and self-insured plans, announced today that it has launched AEBRx (www.aebrx.com), a new Pharmacy Benefit Administration (PBA) service. This union affiliated, innovative, end-to-end PBA service will focus on helping plan sponsors effectively manage high-cost specialty drugs while providing excellent service and access to a national network of retail pharmacies with mail order capabilities. Amalgamated Employee Benefits Administrators has partnered with [Magellan Rx Management](#), a full-service pharmacy benefits management division of [Magellan Health, Inc.](#) (NASDAQ: MGLN) as the engine for AEBRx.

Taft-Hartley trust funds and plan sponsors will have the opportunity to realize significant cost savings from the standard inclusion of both the Payer Matrix and ELMCRx Solutions' Tesser Health programs. These two programs work in conjunction to create an advanced specialty drug cost management program and specialty drug prior authorization service that results in a 40% average savings while also limiting stop loss liability.

AEBRx offers a user-friendly, easy to navigate platform powered by Magellan Rx Management. It features visually engaging dashboards, intuitive functionality, and real-time data that is readily accessible online. Robust tools connect plan members on a 24/7 basis to drug and related healthcare information from their mobile devices or desktops. Using AEBRx's responsive member portal and quick response (QR) codes on select specialty prescription labels, plan members can easily access information and medication videos on demand and obtain refill reminders with real time alerts.

Paul Mallen, President and CEO of the Amalgamated Family of Companies stated, "Specialty drug costs represent 50% of the overall pharmacy benefit spend and that figure continues to rise. Further, for every \$1 spent on specialty drug costs, there typically is at least another \$1 spent on medical benefits. At the Amalgamated Family of Companies, we are committed to providing solutions that effectively help contain healthcare costs for trust funds and plan sponsors, as well as their members and we are excited to launch this innovative service."

About Amalgamated Employee Benefits Administrators

Amalgamated Employee Benefits Administrators (AEBA) is one of the nation's leading third party administrators (TPA) of employee benefit plans for unions, businesses, associations, and self-insured plans.

A member of the Amalgamated Family of Companies, AEBA is a full-service TPA offering services across all benefit plans. The Amalgamated Family of Companies is a group of affiliated businesses which have grown from the flagship company, Amalgamated Life Insurance Company, a leading provider of comprehensive insurance solutions. Founded in 1943, Amalgamated Life operates in all 50 states and the District of Columbia. It has consistently earned an “A” (Excellent) Rating from A.M. Best Company since 1975, attesting to its strong fiscal position. In addition to Amalgamated Life, the Amalgamated Family of Companies includes: Amalgamated Employee Benefits Administrators, a third party administrator; Amalgamated Medical Care Management, a medical care management firm; Amalgamated Agency, a property and casualty broker; and AliGraphics, a printing firm. For more information, please visit amalgamatedbenefits.com.

About Magellan Rx Management

[Magellan Rx Management](#), a division of [Magellan Health, Inc.](#), is shaping the future of pharmacy. As a next-generation pharmacy organization, we deliver meaningful solutions to the people we serve. As pioneers in specialty drug management, industry leaders in Medicaid pharmacy programs and disruptors in pharmacy benefit management, we partner with our customers and members to deliver a best-in-class healthcare experience.

About Payer Matrix

Payer Matrix, LLC is a Specialty Drug Cost Containment Company who partners with commercial plans, Taft-Hartley Funds, and TPAs in the industry to help mitigate the financial risk and growing liability related to specialty drug costs. With over 30 years experience in the Specialty Pharmacy business market, the Company was formed to address the rising costs of these medications. Payer Matrix focuses on procuring alternative funding for specialty drugs, providing a substantial cost saving to our clients and members who may not otherwise have this type of discounted access to the medication they need. For more information, visit payermatrix.com.

About ELMCRx Solutions

ELMCRx Solutions, LLC assists consulting firms, reinsurers, healthcare coalitions, health plans, insurance captives, TPAs, Taft-Hartley Trust Funds, and employers in negotiating contracts and managing the risks and costs associated with pharmacy benefit plans. ELMCRx's Tesser Rx Clinical Prior Authorization Program offers a unique method of eliminating cost from the pharmacy benefit delivery system through the proper program design, control of costs and clinical utilization. These consulting and cost containment services combine to deliver the best, unbiased outcome for both the plan sponsor and member. For more information, visit www.elmcgroup.com.