

Iowa Prescription Drug Corporation Selects Argus Health Systems as Pharmacy Benefit Partner

KANSAS CITY, MO (November 15, 2001) - A new not-for-profit organization working to reduce overall costs of prescription medications for Iowa Medicare-eligible individuals, the Iowa Prescription Drug Corporation, selected Argus Health Systems, Inc. of Kansas City, Mo., as its pharmacy benefit partner.

The Iowa Prescription Drug Corporation forms an alliance among seniors and other Medicare-eligible Iowans, pharmacists, physicians and pharmaceutical companies to offer the most effective, safe and affordable medications. The organization recently launched Iowa Priority Prescription Savings Program, a new model allowing Medicare-eligible individuals to purchase a membership for \$20 in return for receiving discounted pharmaceutical prices. All licensed pharmacies and physicians in Iowa may participate in the program.

"The Iowa Priority Prescription Savings Program requires a pharmacy benefit manager to provide several back end services, including negotiating lower prescription prices with pharmaceutical companies for our members," says Diane K. Skinner, executive director of the nonprofit organization. "We chose Argus because of the company's reputation for excellent service and quality and its established relationships with pharmaceutical companies and pharmacists."

Skinner adds that Argus presently enjoys relationships with a majority of the nation's pharmaceutical manufacturers and nearly all Iowa pharmacies. "Argus' experience and excellent track record will be extremely beneficial in meeting our goal of reducing the financial burden of prescription medications for Medicare-eligible Iowans," said Skinner. Charles Schellhorn, president of Argus added, "This is an exciting program and we're pleased to be a part of the Iowa Prescription Drug Corporation team. We feel very strongly that our industry expertise will help effect positive change for Iowa Prescription Drug Corporation's new program."

Argus is a leading independent provider of claims processing, information services and administrative support for pharmacy program management. Since its founding in 1986, Argus has grown from processing 1 million claims to processing more than 165 million claims for 24 million members in the first nine months of this year. Argus is a pharmacy benefit partner - offering full disclosure, 100% of rebate dollars to customers and a broad range of products and services to fully satisfy customer needs. A proven tradition of excellence as a claims processor, processing hundreds of edits per second for more than 270,000 unique benefit plans, helps further set Argus apart. Building on this solid foundation, Argus has expanded its offering to include reporting features, reimbursements, call center, pharmacy network management, clinical information services and rebate contracting and administration. Argus' goal is to provide a total package of pharmacy benefit capabilities to its customers.

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