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**FOR IMMEDIATE RELEASE**

## **CarepathRx and UPMC Announce Landmark Partnership to Bring Comprehensive Pharmacy Care Solutions to More Patients**

**MERCER ISLAND, Wash., and PITTSBURGH, Dec. 1, 2020** – [CarepathRx](#), a leader in pharmacy and medication management solutions for vulnerable and chronically ill patients, announced today a partnership with UPMC’s Chartwell subsidiary that will expand patient access to innovative specialty pharmacy and home infusion services. Under the landmark agreement, CarepathRx will acquire the management services organization responsible for the operational and strategic management of [Chartwell](#) while [UPMC](#) becomes a strategic investor in CarepathRx.

Founded in 2019 by seasoned health care executive John Figueroa and middle market private equity firm Nautic Partners LLC, CarepathRx has rapidly become a leader in delivering comprehensive pharmacy solutions to patients undergoing complicated medication therapies. By focusing on the most vulnerable patients, CarepathRx is seeking to break down the barriers of typical pharmacy care and medication management. Its suite of solutions caters to patients undergoing specialty and infusion therapies, often for a variety of chronic conditions. CarepathRx works closely with partners across the health care spectrum—including health systems, community physicians, home health agencies and payors. Today, CarepathRx delivers its services to more than 600 hospitals across the country.

This new partnership expands CarepathRx’s specialty and home infusion capabilities. “Our partnership with UPMC and Chartwell is an important step for CarepathRx. We set out to create a new approach to pharmacy care in the market—one that is centered on the patient and that works collaboratively with both the provider and the payor of health care,” said Figueroa, chief executive officer of CarepathRx. “We welcome the team at Chartwell to the CarepathRx family and are thrilled to partner with UPMC to help us achieve our mission.”

Health systems across the country continue to actively create capabilities to deliver a coordinated and consumer-friendly health care experience for patients. “Health systems with integrated pharmacy capabilities put themselves in a position to expand access to health care services, improve clinical and patient outcomes and generate new revenue streams—all through enhanced pharmacy operations,” said Randy Hyun, chief operating officer of CarepathRx. “We are committed to helping health systems

transform their pharmacy operations by becoming an integral component of managing their patients' health care relationships."

As one of the most progressive, integrated health systems in the country, UPMC continues to invent and invest in new models of care delivery. "Health systems nationwide are looking for new ways of delivering care beyond the walls of the hospital to drive better clinical outcomes at lower costs," said Leslie Davis, senior vice president of UPMC and executive vice president and chief operating officer of the Health Services Division. "Chartwell's agreement with CarepathRx will allow other health systems to benefit from the pharmacy model that UPMC has created, while delivering even better care and service for our patients and Health Plan members."

The transaction is expected to close within 30 days, and terms were not disclosed. Cantor Fitzgerald & Co. served as financial advisor to Chartwell in the formation of the management services organization and partnership with CarepathRx.

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#### **About CarepathRx**

CarepathRx is transforming pharmacy care delivery for health systems and hospitals, delivering improved patient outcomes that drive clinical, quality and financial results. Through the industry's most comprehensive, end-to-end hospital pharmacy care delivery model, CarepathRx is turning hospital pharmacy into an active care management strategy and revenue generator while providing support across the patient's complete healthcare journey. The company takes an enterprise approach, providing a powerful combination of technology, market-leading clinical pharmacy services, and wrap-around services that optimize pharmacy performance across the enterprise for fully integrated pharmacy operations, expanded healthcare services, improved ambulatory access, minimized clinical variation and new health system revenue streams. Today, CarepathRx serves more than 15 health systems and 600 hospitals, with more than 1,500 employees nationwide. For more information about CarepathRx, visit [www.carepathrxllc.com](http://www.carepathrxllc.com).

#### **About Chartwell Pennsylvania, LP**

Chartwell Pennsylvania, LP, is one of the largest and most clinically advanced providers of home infusion, specialty pharmacy, and enteral nutrition in the nation. Chartwell is a limited partnership among UPMC, Butler Health System, Heritage Valley Health System, and Washington Health System with three branch locations in Altoona, Erie, and Pittsburgh. For more than 30 years, Chartwell has provided the latest in advanced therapies and medications to patients for the treatment of chronic, rare, and/or complex conditions. The pharmacy provides services, therapies, and medications for home infusion, specialty pharmacy, and enteral nutrition throughout Pennsylvania, West Virginia, Ohio, New York, Florida, and South Carolina. [www.chartwellpa.com](http://www.chartwellpa.com).

#### **About UPMC**

A \$21 billion health care provider and insurer, Pittsburgh-based UPMC is inventing new models of patient-centered, cost-effective, accountable care. The largest nongovernmental employer in Pennsylvania, UPMC integrates more than 90,000 employees, 40 hospitals, 700 doctors' offices and outpatient sites, and a 3.8 million-member Insurance Services Division, the largest medical insurer in western Pennsylvania. In the most recent fiscal year, UPMC contributed \$1.4 billion in benefits to its communities, including more care to the region's most vulnerable citizens than any other health care institution, and paid more than \$500 million in federal, state and local taxes. Working in close collaboration with the University of Pittsburgh Schools of the Health Sciences, UPMC shares its clinical, managerial, and technological skills worldwide through its innovation and commercialization arm, UPMC Enterprises, and through UPMC International. U.S. News & World Report consistently ranks UPMC Presbyterian Shadyside among the nation's best hospitals in many specialties and ranks UPMC Children's Hospital of Pittsburgh on its Honor Roll of America's Best Children's Hospitals. [www.UPMC.com](http://www.UPMC.com).

**About Nautic**

Nautic Partners, LLC is a middle-market private equity firm that focuses on three industries: healthcare, industrials, and services. Nautic has completed 140 platform transactions throughout its 34-plus year history. Nautic's strategy is to partner with management teams to accelerate the growth trajectory of its portfolio companies via add-on acquisitions, targeted operating initiatives, and increased management team depth. Nautic generally makes equity investments of \$25 to \$250 million or more. For more information, please visit [www.nautic.com](http://www.nautic.com).

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