

# CarepathRx to Sell BioPlus Specialty Pharmacy to Elevance Health

*CarepathRx announces the sale of BioPlus Specialty Pharmacy, the nation's largest independent specialty pharmacy, to Elevance Health.*

MERCER ISLAND, WASHINGTON, UNITED STATES, November 9, 2022 /EINPresswire.com/ -- [CarepathRx](#), a portfolio company of Nautic Partners, LLC ("Nautic") and leader in pharmacy and medication management solutions, today announced the sale of [BioPlus Specialty Pharmacy](#), the nation's largest independent specialty pharmacy, to [Elevance Health](#).

The logo for CarepathRx, featuring the word "CAREPATH" in a bold, blue, sans-serif font, followed by "rx" in a smaller, lowercase, blue, sans-serif font.The logo for Nautic, featuring the word "NAUTIC" in a bold, black, sans-serif font. The letter "A" is stylized with a blue diamond shape inside it.

BioPlus is a leading specialty pharmacy serving patients in all 50 states and across various therapeutic categories. As one of the most innovative specialty pharmacies, BioPlus has demonstrated the highest level of commitment to patient care, delivering solutions that seek to improve the care journey for those suffering from chronic and life-changing diseases. The success at BioPlus has led to numerous awards and industry achievements.

"Since partnering with CarepathRx and Nautic, we believe BioPlus has had far reaching impact on our patients, prescribing partners, and payers and has achieved best-in-class patient satisfaction over the last three years. We thank the CarepathRx leadership and Nautic team for their support and partnership and look forward to continued growth," said Mark Montgomery, CEO of BioPlus.

"We are excited for the BioPlus team and are confident that the business will continue to provide a tremendous positive impact going forward. The entire CarepathRx team thanks Mark Montgomery and the rest of the BioPlus staff for their incredible efforts, including the leadership and vision of the late Dr. Steven Vogt, without whom none of this would have been possible," said John Figueroa, Chairman & CEO of CarepathRx.

Post-closing of the BioPlus transaction, CarepathRx will seek to continue its mission of revolutionizing pharmacy services for patients undergoing complicated medications therapies. Through its CarepathRx Health Systems Solutions (“CHSS”) and ExactCare Pharmacy (“ExactCare”) businesses, CarepathRx will look to accelerate its comprehensive pharmacy services to the hospital market, other risk-bearing providers, and payer partners.

“Since its founding in 2019, CarepathRx has experienced strong growth and has built a comprehensive portfolio of pharmacy service solutions, partnering with over 600 hospital systems, 450 payers, and other risk-bearing provider partners to dispense over 8 million prescriptions annually. We believe we remain the only independent company partnering with health systems delivering specialty pharmacy and infusion pharmacy management services, as well as polypharmacy discharge and transitions of care services for the chronically ill. We also believe that the sale of BioPlus will allow CarepathRx to materially accelerate our investment in CHSS and ExactCare, dramatically broadening our impact on the healthcare market,” said Mr. Figueroa.

The transaction is subject to the expiration or termination of applicable waiting periods under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and other customary closing conditions and is expected to close by the end of the first quarter of 2023.

Centerview Partners acted as lead financial advisor and Cantor Fitzgerald is also acting as financial advisor to CarepathRx and Nautic. Kirkland & Ellis, LLP acted as legal advisor to CarepathRx and Nautic.

#### About CarepathRx

CarepathRx seeks to transform pharmacy care delivery for health systems and hospitals by delivering improved patient outcomes that drive clinical, quality, and financial results. Through industry leading, comprehensive, end-to-end hospital pharmacy care delivery model, CarepathRx works to turn 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 aim to optimize pharmacy performance 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 20 health systems and 600 hospitals, with more than 2,000 employees nationwide. For more information about CarepathRx, visit [www.carepathrxllc.com](http://www.carepathrxllc.com).

#### About Nautic

Nautic Partners, LLC (“Nautic”) is a middle-market private equity firm that focuses on three industries: healthcare, industrials, and services. Nautic has completed over 150 platform transactions throughout its 35-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. For more information, please visit [www.nautic.com](http://www.nautic.com).

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