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Amerita, a Subsidiary of PharMerica, Expands into Arizona Through the Acquisition of Altius Healthcare

PITTSBURGH, PA. – July 15, 2014. Amerita, Inc., a wholly owned subsidiary of PharMerica Corporation (NYSE PMC), recently announced that it has acquired Altius Healthcare. Financial terms of the transaction were not disclosed. The Braff Group originated the transaction, and served as the exclusive mergers and acquisitions advisor to Altius. Altius provides home infusion and specialty infusion services from two locations in Prescott and Tucson, Arizona. The company treats patients at home, doctor's offices, assisted living facilities, ambulatory infusion centers and other non-hospital settings.

Jim Glynn, Chief Executive Officer of Amerita, said, "Altius has long been a quality provider of infusion services in Northern and Southern Arizona. We plan to continue Altius's existing operations and expand its service offering by building local specialty infusion capabilities in the Phoenix market, Arizona's largest MSA. Our goal is to build a responsive service model that will enable Amerita to exceed the expectations of referral sources and to provide quality care for patients throughout the entire state of Arizona."

Kevin Nestruck, the founder and CEO of Altius Healthcare, said, "The sale of Altius Healthcare to Amerita is a great opportunity for the company as it will allow us to better compete in the healthcare marketplace. Amerita has the size and scale needed to win on a national level with a local network that our patients can count on."

"Coming on the heels of the acquisition of Amerita, this deal demonstrates PharMerica's commitment to building out its pharmacy services capabilities," commented Reg Blackburn, Braff Group Managing Director for pharmacy services that headed up the deal team representing Altius. "The expansion into infusion therapy not only provides for a seamless transition between skilled nursing facilities and the home, it adds a service line to its diversified pharmacy portfolio that has historically been resistant to margin-compression."

About Amerita

Amerita, Inc. is a wholly owned subsidiary of PharMerica. The company provides complex pharmaceutical products and clinical services to patients outside the hospital. The market is expanding through a growing bio-pharmaceutical pipeline of infusible and injectable medications, an aging population that requires additional healthcare services and the country's need to find more affordable care alternatives.

About PharMerica

PharMerica Corporation is a leading institutional pharmacy services company that services healthcare facilities in the United States, provides pharmacy management services to hospitals, specialty infusion services to patients outside a hospital setting, and offers the only national oncology pharmacy and care management platform in the United States. PharMerica operates 95 institutional pharmacies, 14 specialty infusion centers and 5 specialty oncology pharmacies in 45 states. PharMerica's customers are institutional healthcare providers, such as skilled nursing facilities, nursing centers, assisted living facilities, hospitals, individuals receiving in-home care and other long-term alternative care providers.

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¹Source: Thomson Reuters, based on number of deals between 2008 and 2013.

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