CareRx Expands Existing Contract with Seniors Home Operator, Adding 1,500 Beds

TORONTO, Sept. 14, 2021 /CNW/ - CareRx Corporation ("CareRx" or the "Company") (TSX: CRRX), Canada's leading provider of pharmacy services to seniors living and other congregate care communities, announced today that it has expanded its existing contract with an Ontario-based seniors home operator that is expected to add approximately 1,500 new retirement and long-term care residents in 19 seniors housing communities. The new beds are expected to transition to CareRx at the beginning of the fourth quarter of 2021, and will be serviced through CareRx's existing infrastructure.

"The decision by our customer to consolidate from using multiple pharmacy service providers to using CareRx exclusively is a testament to our compelling value proposition, service differentiation, and focus on resident safety and wellbeing," said David Murphy, President and Chief Executive Officer of CareRx. "This win, combined with our recent M&A activity, puts us one step closer to achieving our target of 100,000 beds serviced."

About CareRx Corporation

CareRx is Canada's leading provider of pharmacy services to seniors living communities. We serve over 92,000 residents in over 1,500 seniors and other congregate care communities (long-term care homes, retirement homes, assisted living facilities, and group homes). We are a national organization with a large network of pharmacy fulfillment centres strategically located across the country. This allows us to deliver medications in a timely and cost-effective manner and quickly respond to routine changes in medication management. We use best-in-class technology that automates the preparation and verification of multi-dose compliance packaging of medication, providing the highest levels of safety and adherence for individuals with complex medication regimes. We take an active role in working with our home operator partners to promote resident health, staff education, and medication system quality and efficiency.

Forward-Looking Statements

This press release contains statements that may constitute "forward-looking statements" within the meaning of applicable Canadian securities legislation. These forward-looking statements include, among others, statements regarding the Company's business strategy, plans and other expectations, beliefs, goals, objectives, information and statements about possible future events. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate" or similar expressions suggesting future outcomes or events. Such forward-looking statements reflect management's current beliefs and are based on information currently available to management.

Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those contemplated by such statements. Factors that could cause such differences include the Company's exposure to and reliance on government regulation and funding, the Company's liquidity and capital requirements, exposure to epidemic or pandemic outbreak, acquisitions and integrations undertaken by the Company, the highly competitive nature of the Company's industry, reliance on contracts with key customers and other risk factors described from time to time in the reports and disclosure documents filed by the Company with Canadian securities regulatory agencies and commissions. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. As a result of the foregoing and other factors, no assurance can be given as to any such future results, levels of activity or achievements and neither the Company nor any other person assumes responsibility for the accuracy and completeness of these forward-looking statements. The factors underlying current expectations are dynamic and subject to change.

SOURCE CareRx Corporation

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