FOR IMMEDIATE RELEASE

Magellan Rx Management Collaborates with COEUS to Drive Adoption of Outcomes-based Care for State Medicaid Clients Nationwide

FRISCO, Texas —August 2, 2022 – Magellan Rx Management, the full-service pharmacy benefit management division of Magellan Health, Inc., today announced a collaboration with COEUS HealthCare that will support the accelerated adoption of outcomes-based care and help improve patient access to lifesaving therapies, linking health outcomes to the cost of a drug and the value it provides on behalf of Magellan Rx's state government programs.

Through this collaboration, Magellan Rx will leverage COEUS HealthCare to develop and administer VBCs on the COEBRA™ Platform, a SaaS solution designed to address the challenges associated with managing outcomes-based agreements. Data, analytics, and consensus are common barriers to the implementation of value-based agreements. The COEBRA™ Platform interprets large, disparate, real-world data sets and accurately summarizes results. The demonstration of total therapeutic impact on a patient's illness and the resulting system savings are critical to addressing the needs of unique state Medicaid populations.

"At Magellan Rx, we are deeply committed to innovation that supports the complex and evolving needs of our customers and the patients we serve. This collaboration brings the best of Magellan Rx's Medicaid expertise coupled with COEUS HealthCare and the COEBRA™ Platform which will ultimately deliver better health outcomes for patients while also driving positive economic impact on state budgets," said Meredith Delk, General Manager and Senior Vice President, Government Markets, Magellan Rx Management. "With spending on specialty drugs in Medicaid rising year over year coupled with far more costly drugs coming to market, we must establish new, measurable ways to lower costs and improve patient care. We offer more than 40 years of Medicaid focused expertise, including extensive knowledge of the trends driving state pharmacy spend. By leveraging the COEBRA™ platform, we can further advance the adoption and management of value-based care on behalf of our government and state clients."

With this collaboration, Magellan Rx will offer MRx Value Plus, a value-based contracting product that provides state Medicaid programs across the country with another tool to manage overall healthcare costs and quality by paying for drugs that are efficacious. MRx Value Plus centers around improving patient care by linking outcomes with cost effectiveness. If health outcomes are not realized, the

manufacturer will refund a portion of the cost of the drug back to the state, shifting the focus from volume to value.

"With the publication of the Value-Based Purchasing (VBP) final rule by CMS, state Medicaid programs, commercial payers and manufacturers are set to benefit from changes in best price reporting on utilization associated with outcomes-based contracting," said Doug Brown, Senior Vice President, Value and Access at COEUS. "What's really exciting for states is their ability to augment existing volume-based payment methodologies in a way that better aligns drug coverage and reimbursement with validated clinical outcomes. As the pipeline of gene and cell therapy drugs grows, new ways of paying for them are emerging and will become critical for their successful adoption and appropriate use within the patient populations they are designed to help."

Launched with its first client in 2019, the HIPAA compliant COEBRA™ Platform intakes pharmacy claims, medical claims, invoice data, and patient-reported outcomes into a multi-variable analytical intelligence platform powered to showcase any VBC outcome. Once collected and analyzed, outcomes-based contract metrics determine how the therapy performs in the real world in order to demonstrate effectiveness and support market value with payers, plans, PBMs and, most importantly, the patients they serve.

About COEUS HealthCare: Established in 2019, COEUS HealthCare is the division of COEUS Holdings responsible for the development of the SaaS solution, COEBRA™, a value-based, outcomes and warranty adjudication platform. COEBRA™ supports the collection and secure housing of data that allows disparate data sources to be combined and analyzed to better demonstrate total therapeutic impact on a patient's illness. With today's innovative and breakthrough medicines, there may not always be a clinical marker available to measure the value of the therapy. The COEBRA™ platform offers a composite view of the therapeutic impact to both payers and manufacturers by incorporating metrics from claims data, electronic medical records, supply chain, patients and providers and wearables. For more information, visit www.coeus-healthcare.com.

About Magellan Rx Management: Magellan Rx Management, a division of Magellan Health, Inc., is shaping the future of pharmacy. As a next-generation pharmacy organization, we deliver meaningful solutions to the people we serve. As pioneers in specialty drug management, industry leaders in Medicaid pharmacy programs and disruptors in pharmacy benefit management, we partner with our customers and members to deliver a best-in-class healthcare experience.

About Magellan Health: Magellan Health, Inc. is a leader in managing the fastest growing, most complex areas of health, including special populations, complete pharmacy benefits and other specialty areas of healthcare. Magellan supports innovative ways of accessing better health through technology, while remaining focused on the critical personal relationships that are necessary to achieve a healthy, vibrant life. Magellan's customers include health plans and other managed care organizations, employers, labor unions, various military and governmental agencies and third-party administrators. For more information, visit MagellanHealth.com.

MEDIA CONTACT: Owen Murphy |215.680.0155 | omurphy@coeusholdings.com

###