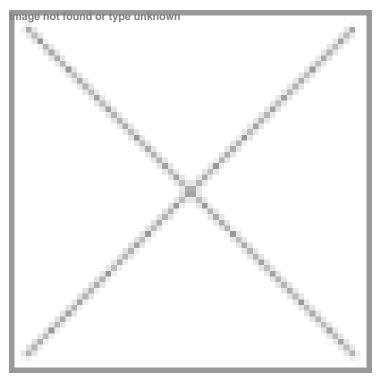


UnitedHealth Group to buy Catamaran

31 March 2015 | News | By BioSpectrum Bureau

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OptumRx and Catamaran has announced that they have agreed to combine. OptumRx is UnitedHealth Group's free-standing pharmacy care services business.

The agreement calls for the acquisition of Catamaran's outstanding common stock for \$61.50 per share in cash. The transaction is expected to close during the fourth quarter of 2015, subject to Catamaran shareholders' approval, regulatory approvals and other customary closing conditions.

The acquisition is expected to be accretive to UnitedHealth Group's net earnings in the area of \$0.30 per share in 2016. UnitedHealth Group plans to finance the acquisition from existing cash resources and new debt. The company affirmed its \$6.00 to \$6.25 per share earnings outlook assuming the absorption of all merger costs, the ongoing commitment to advance its dividend policy as planned, and a continued but moderated level of share repurchase.

Upon closing, Mr Mark Thierer, Catamaran's chairman and chief executive officer, will serve as chief executive officer of OptumRx and Mr Timothy Wicks, the current chief executive officer of OptumRx, will become president.

This combination is expected to create a dynamic competitor in the PBM market by combining the strengths of Catamaran's industry-leading technology platform with the data and analytics capabilities of Optum. The combined company is expected to deliver an innovative and compelling consumer and payer services offering that will link demographic, lab, pharmaceutical,

behavioral and medical treatment data to engage individuals to make better decisions as they seek the best, most effective care and improve compliance with pharmaceutical use and care protocols.

Both companies have distinctive, rapidly growing specialty pharmacy services businesses. The combined organization will help customers manage the complex costs and outcomes as this portion of the pharmaceutical market expands from an estimated \$100 billion in revenues in 2014 to potentially \$400 billion annually by 2020.

"We believe the combination of the two companies will create a unique offering in the industry unparalleled by current participants. Optum's longstanding business relationship with Catamaran as a technology partner means we operate on the same adjudication platform, simplifying integration and giving us confidence our combined organizations will quickly become an innovative force moving the pharmacy care services marketplace forward," said Mr Larry Renfro, chief executive officer, Optum.

"Our Board of Directors carefully considered a variety of strategic options and unanimously concluded that this combination is clearly in the best interests of our shareholders. The creation of a differentiated, channel-agnostic delivery model will provide payers and individuals a broader portfolio of services and a deeper product offering while aggressively focusing on managing costs. Together, we believe we will have the talent, scale, technology resources and innovative spirit to build the most modern, effective and consumer-focused PBM in the history of the industry," said Mr Mark Thierer, chairman and chief executive officer of Catamaran.