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Diplomat acquires WRB Communications

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The company has acquired WRB Communications to expand its offerings for pharma partners and service organizations.



Diplomat Pharmacy, Inc. has completed its acquisition of WRB Communications, Inc., a health care service center company based in Virginia.

WRB specializes in relationship management programs for leading pharmaceutical manufacturers and health care service organizations.

WRB will join Envoy Health Management, LLC, as part of Diplomat's commercialization support services for manufacturers, biotech firms, and other service companies. Together, WRB and EnvoyHealth will offer extensive solutions to meet growing demand for patient access; medical information; customer care; reimbursement; inside sales and tele-detailing; and unique distribution.

WRB is a leading provider of multichannel service center solutions for pharmaceutical manufacturers, biotech, medical device organizations, and other health care industries. WRB's management team has more than 100 years of combined experience in health information offerings and customer service programs.

Under the terms of the agreement, Diplomat is paying WRB $24.5 million cash and $4.5 million of Diplomat common stock. Under the terms of a two-year contingent earnout, WRB can earn an additional payout of up to $1 million based upon achievement of EBITDA-based targets in the 12-month periods ending May 31, 2018, and May 31, 2019. In 2016, WRB generated $15 million in revenue and $2.2 million in adjusted EBITDA.