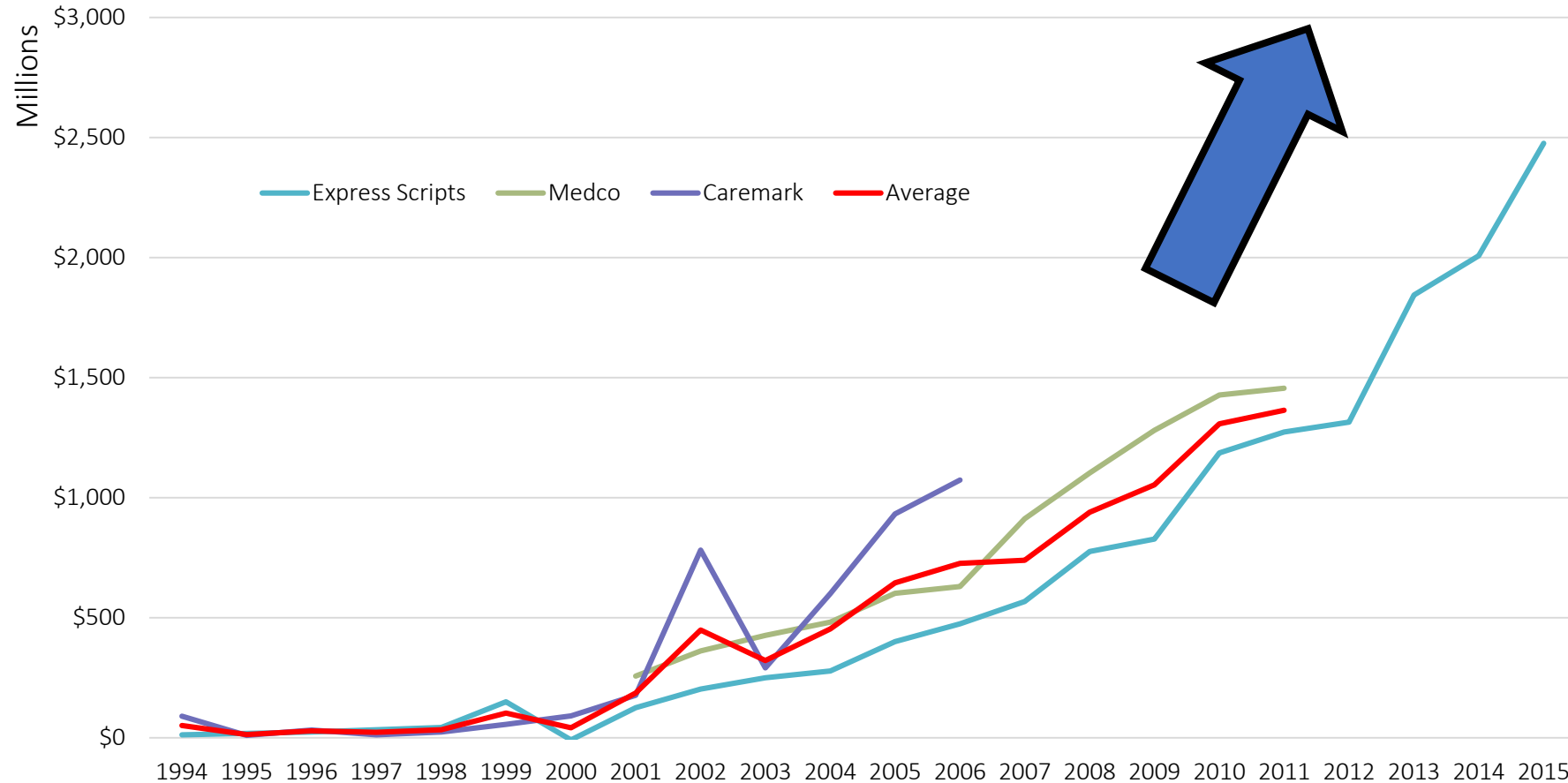


# Annual PBM Profits (\$)



Medco was owned by Merck from 1994-2003 and purchased by Express Scripts in 2012. Publicly available income statements are reported from 2001-2011.

Caremark was purchased by CVS in 2006. Net income from publicly reported statements are reported from 1994-2006. Reported net income excludes negative values from discontinued operations reported on 10-K forms from 1995-2000.

Express Scripts has been the sole independent major PBM with publicly available income statements since 2012.

Submitted by the National Community Pharmacists Assn.  
~Senator Giessel's office