



OptimizeRx Announces Multi-Year Agreement with Top Hub Services Provider to Accelerate Access for Patients

March 9, 2023

Deal will enable high-growth patient services company to streamline and enhance its services with OptimizeRx's technology solutions

ROCHESTER, Mich., March 09, 2023 (GLOBE NEWSWIRE) -- [OptimizeRx Corp.](#) (the "Company") (Nasdaq: OPRX), a leading provider of point-of-care technology solutions helping patients start and stay on therapy, today announced a multi-million-dollar, three-year agreement with a leading Hub services company that will leverage OptimizeRx technology to accelerate patient access for its life sciences brands through digitization of disparate processes.

The patient services provider will license the electronic Hub technology which was introduced to the OptimizeRx suite of solutions through the EvinceMed acquisition in 2022. The engagement is focused on determining drug eligibility and affordability and will help accelerate access to coverage and affordability information for pharma-sponsored patient support programs. Our partner is a rapidly growing major Hub services organization that expects to leverage the technology more expansively across its portfolio of pharma brands in 2023 and beyond.

Boiled down to the basics, a Hub provides services that allow a manufacturer to have a singular point of contact with patients who utilize their therapies. A Hub is meant to provide comprehensive patient services that patients or doctors would otherwise need to navigate alone in order to meet care management needs. These services range from benefits investigation, prior authorization processing, drug delivery and administration support, financial and co-pay assistance, patient education, compliance with risk evaluation and mitigation strategies, data reporting, and bridge supplies or prescription triaging.¹

In a recent OptimizeRx [survey of providers](#), physicians reported that they and their staff spend nearly four hours per day helping patients gain access to medication, with an estimated cost of \$5,800 per month to their practices. Dermatologists, gastroenterologists, and neurologists reported spending five or more hours per day helping patients gain access to medication.

Oncologists and rheumatologists reported the highest costs to their practices to help patients access medications at \$6,700 and \$7,900 per month, respectively. Specialty therapies, such as those used in oncology, are the fastest-growing, largest segment of the total US pharmacy market.² Demand for innovative drugs will drive oncology spending to approximately \$370 billion by 2027, almost double the current level.³ This growth represents a tremendous opportunity for leading-edge Hub services providers who understand the demands of the market and the needs of the patient.

The COVID-19 pandemic exacerbated the problem of delays in care and access to life-saving therapies. Now that the pandemic is behind us, OptimizeRx is sharpening its focus on maximizing the efficiencies with Hub services and shortening the time to specialty therapy access. OptimizeRx will bolster the partner's current Hub capabilities with streamlined patient services technology, enhancing opportunities throughout the patient journey to leverage digitized processes to reduce repetitive manual activities. Patients benefit from a reduced time to start therapies and streamlined financial assistance, while Hub services become more streamlined and less reliant on phone-based outreach.

By licensing OptimizeRx technology solutions, the partner's existing technology ecosystem can serve patients better and faster by accelerating information access, while still retaining the human aspect of service from a Hub agent. By strengthening their existing technology suite to reduce time-consuming processes, staff can focus more time on the most complex patient cases. Removing friction from the treatment process with combined Hub services and digital capabilities ensures that patients are well-positioned to start and stay on their therapies and is especially valued when specialty or novel therapies are needed.

"Given the steady increase in new specialty medications hitting the market, coupled with increasing digitization of market access strategies, our Hub Services counterparts are looking for ways to increase the volume of patients they can handle more efficiently," said OptimizeRx Chief Commercial Officer Steve Silvestro. "Our interests are aligned with our Hub colleagues to hasten time to therapy for patients, and this represents a new facet to our market opportunity within market access for life sciences brands."

Bringing the right therapies to patients more quickly is the goal of Hubs, and OptimizeRx accelerates that access through digitization of the market access strategies of life sciences brands, including tech enablement of hub services.

1. <https://www.pharmacytimes.com/view/hub-services-simplifying-specialty-pharmacy>
2. <https://www.pharmacytimes.com/view/taming-the-trend-managing-costs-of-specialty-pharmaceuticals-for-insurers>
3. <https://www.iqvia.com/insights/the-iqvia-institute/reports/the-global-use-of-medicines-2023>

About OptimizeRx

OptimizeRx provides best-in-class health technology that enables care-focused engagement between life sciences organizations, healthcare providers, and patients at critical junctures throughout the patient care journey. Connecting over 60% of U.S. healthcare providers and millions of their patients through the most intelligent technology platform embedded within a proprietary digital point-of-care network, OptimizeRx helps patients start and stay on their medications.

For more information, follow the Company on [Twitter](#), [LinkedIn](#) or visit www.optimizeRx.com.

Important Cautions Regarding Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as “anticipates”, “believes”, “estimates”, “expects”, “forecasts”, “intends”, “plans”, “projects”, “targets”, “designed”, “could”, “may”, “should”, “will” or other similar words and expressions are intended to identify these forward-looking statements. All statements that reflect the Company’s expectations, assumptions, projections, beliefs, or opinions about the future, other than statements of historical fact, are forward-looking statements, including, without limitation, statements relating to the Company’s growth, business plans, and future performance. These forward-looking statements are based on the Company’s current expectations and assumptions regarding the Company’s business, the economy, and other future conditions. The Company disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether because of new information, future events, or otherwise, except as required by applicable law. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified. Future events and actual results could differ materially from those set forth in, contemplated by, or underlying the forward-looking statements. The risks and uncertainties to which forward-looking statements are subject include, but are not limited to, the effect of government regulation, competition, and other risks summarized in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2022, its subsequent Quarterly Reports on Form 10-Q, and its other filings with the Securities and Exchange Commission.

OptimizeRx Contact

Andy D’Silva, SVP Corporate Finance
adsilva@optimizerx.com

Media Relations Contact

Kimberley Sirk, Media Relations Manager
ksirk@optimizerx.com

Investor Relations Contact

Ashley Robinson
LifeSci Advisors, LLC
arr@lifesciadvisors.com



Source: OptimizeRx Corporation