

Media Statement

Mediscor PBM

Renewal in healthcare

Tuesday, April 21, 2009 After 20-years as an integral part of the South African healthcare industry Mediscor, South Africa's premier pharmaceutical benefit management (PBM) company, today unveiled a totally revitalised corporate identity alongside the announcement of a new BEE partner.

Speaking at an event hosted in Midrand, Johannesburg Mediscor's managing director Christo Rademan announced that an agreement was recently signed between Mediscor and Pan-African Capital Holdings, a BEE investment company, that purchased a 25% stake in the company that was previously held by Kagiso.

He added that the re-branding of the company after so many years in the healthcare industry was a decision that was not taken lightly. "While we have clocked up our share of successes and have earned our place in the healthcare industry our business, like so many others, hinges on reputation."

Rademan outlined how the company recently conducted comprehensive research into all industry aspects ranging from its brand positioning to service levels, industry relationships and overall position in the greater South African healthcare landscape. "The findings were extremely reassuring. It was clear from the research that we were on the right track

Renewal in healthcare ... / more

in terms of our service offering, value proposition, corporate governance and service ethic. However, we also received some constructive input about the 20-year-old Mediscor brand. By and large the consensus was that unlike the company and its services the brand itself had not quite withstood the test of time," said Rademan.

Mediscor currently manages the medicine benefits of 1,5 million beneficiaries on behalf of medical schemes contracted to it. As soon as a medicine prescription is filled by a member belonging to a medical scheme contracted to Mediscor, the transaction is instantly verified and processed by Mediscor on behalf of the scheme, in accordance with the member's medical scheme rules.

Rademan explained how since the inception of the company in 1989 Mediscor has been totally focused on providing healthcare funders with effective medicine management solutions by combining clinical and technological expertise achieved through an understanding of the specific needs of each client.

"The growth of our client base, which now comprises 39 medical schemes and four capitation providers, has been swift. This is particularly true of the past seven years during which we have gained no fewer than 34 new clients. In 2008 we added six new clients to our portfolio while another one joined the Mediscor fold at the beginning of this year."

"This growth has been replicated in our service provider base, which has followed suit by multiplying through the years. We are at present linked up to each and every one of South Africa's pharmacies and 98% of all dispensing doctors."

Rademan added that Mediscor foresaw both change and opportunity in the current healthcare dispensation as far back as May 1998 when the company introduced South Africa's first real-time PBM to the market.

Some other noteworthy developments through the years included Mediscor's full accreditation as a managed healthcare organisation and the fact that Mediscor was the first PBM company to achieve this important feat.

Rademan attributes the success of Mediscor to the fact that the company has a clear strategy, and that it has succeeded in keeping close to the pulse of the greater South African healthcare industry and closer still to the hearts and minds of its clients.

"With true value, integrity and transparency being the driving force behind Mediscor we have lost precious few clients. Mediscor, through its vision and understanding of the industry is able to bring tremendous savings to the medical scheme industry and ultimately to the South African healthcare consumer. In difficult financial times such as these savings are more important than ever before," concludes Rademan.

Ends

**Issued by Martina Nicholson Associates (MNA) on behalf of
Mediscor PBM. For further information please contact
Martina Nicholson (011) 469-3016 or martina@mnapr.co.za**