

Magellan's Specialty Pharmacy Receives URAC Accreditation

ICORE Healthcare's specialty pharmacy recognized for quality practices and commitment to excellence

AVON, Conn.--(BUSINESS WIRE)-- Magellan Health Services Inc. (NASDAQ: MGLN) has announced that ICORE Healthcare, its Specialty Pharmaceutical division, has been awarded the Specialty Pharmacy Accreditation from URAC, a Washington, D.C. based health care accrediting organization that establishes quality standards for the health care industry.

"We're honored to be recognized by URAC with this accreditation," said Prem Shah, Pharm.D., vice president of pharmacy operations for ICORE Healthcare. "Achieving this endorsement demonstrates our commitment to high quality standards and underscores the quality of the service we deliver to customers, providers, and patients while reinforcing our role as an industry leader in the specialty market."

URAC offers the only third-party, voluntary accreditation program of this scope for pharmacy benefit management and prescription services industry. All standards were developed by URAC's Pharmacy Advisory Committee, which includes a wide range of stakeholders: employers, consumers, pharmacy consultants, health plans, retail pharmacy, pharmacy benefit management organizations, pharmacy professional organizations, labor, and large public purchasing groups.

"By applying for and receiving URAC Accreditation for Specialty Pharmacy, ICORE Healthcare has demonstrated a commitment to quality health care," said Alan P. Spielman, URAC president and CEO. "Quality health care is crucial to our nation's welfare and it is important to have organizations that are willing to measure themselves against national standards and undergo rigorous evaluation by an independent accrediting body."

About URAC: URAC, an independent, nonprofit organization, is well-known as a leader in promoting health care quality through its accreditation and certification programs. URAC offers a wide range of quality benchmarking programs and services that keep pace with the rapid changes in the health care system, and provide a symbol of excellence for organizations to validate their commitment to quality and accountability. Through its broad-based governance structure and an inclusive standards development process, URAC strives to ensure that all stakeholders are represented in establishing meaningful quality measures for the entire health care industry. For more information, visit www.urac.org.

About Magellan Health Services: Headquartered in Avon, Conn., Magellan Health Services Inc. is a leading specialty health care management organization with expertise in managing behavioral health, radiology and specialty pharmaceuticals, as well as public sector pharmacy benefits programs. Magellan delivers innovative solutions to improve quality outcomes and optimize the cost of care for those we serve. Magellan's customers include health plans, employers and government agencies, serving approximately 31.3 million members in our behavioral health business, 18.9 million members in our radiology benefits management segment, and five million members in our medical pharmacy management product. In addition, the specialty pharmaceutical segment serves 41 health plans and several pharmaceutical manufacturers and state Medicaid programs. The company's Medicaid Administration segment serves 25 states and the District of Columbia. For more information, visit www.MagellanHealth.com.

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