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FOR IMMEDIATE RELEASE

AVMED ENCOURAGES GENERICS AS A COST-SAVING OPTION

Miami, FL – January 27, 2012 – When a so-called “blockbuster generic” hits the market, plans such as AvMed Health Plans see a jump in its members’ use of generics. The recently available generic equivalent of Lipitor is one example. That’s good news for AvMed leadership, who continuously examine ways to help members save on their out-of-pocket expenses.

“We provide members with the tools and information they need to become educated, cost-conscious health care consumers,” said AvMed President & COO, Ed Hannum. “Everyone is looking for ways to save right now, that’s why we encourage the use of generics which are as effective as and much more cost effective than their brand-name counterparts. Generics are very high quality and the cost savings is a benefit to all of our members and employer groups.

This year AvMed will once again offer a co-pay waiver for a one-month supply of certain generic therapeutic alternatives. In addition, the ongoing “Generics Work” campaign educates members about the availability and safety of generic alternatives. The result has been a steady increase in the number of members who opt for generics.

One of the easiest ways to keep prescription drug expenses down is to choose generic medications, said Shawn Barger, Pharm.D., Director of Pharmacy at AvMed. “Generics Work” program has substantially increased the awareness of our members and reduced pharmacy costs by nearly \$1 million in the process. “We wouldn’t recommend generic alternatives if we did not feel confident that when a generic product is approved and on the market, it has met the rigorous standards established by the FDA with respect to identity, strength, quality, purity and potency. We want our members to continue to discuss the option of taking a generic alternative with their doctor,” Barger added.

When the popular cholesterol drug Lipitor went off-patent, the price of the generic was not much less than the price of the brand, but by the middle of 2012, consumers should be able to buy the generic of Lipitor for about 80% off its original cost. By the end of this year, generics for heart, antidepressants, sleep aids and allergy medications will be among those approved for market.

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About AvMed Health Plans

AvMed has been providing health care coverage to Florida citizens and businesses for over 40 years. AvMed is one of only a few health plans in the United States that enjoys dual “excellent” accreditation status for both its Commercial and Medicare health plans from the National Committee for Quality Assurance (NCQA), the nation’s top health care quality evaluator. AvMed offers health coverage options to large and small employers in most major markets around the state; Medicare Advantage products in Broward and Miami-Dade counties, and Individual coverage in Broward, Miami-Dade and Palm Beach counties. For more information about AvMed, visit www.avmed.org.

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