CareVention HealthCare Expands Medication Safety and Comprehensive Pharmacy Capabilities

Expansion adds advanced technology, supports increased staffing, and extends pharmacy lab space for Boulder operations

MOORESTOWN, NJ, (Nov. 8, 2021) – CareVention HealthCare, a division of Tabula Rasa HealthCare, Inc.® (NASDAQ: TRHC), has augmented its CareKinesis pharmacy in Boulder, CO, boosting operational capabilities and paving the way to further serve the growing Program of All-Inclusive Care for the Elderly (PACE) market.

CareKinesis is the first national PACE-centric, medication management and distribution pharmacy that focuses on reducing medication-related risk while enhancing economic, clinical, and humanistic outcomes. The CareKinesis expansion in Boulder includes new robotic technology for dispensing services and adherence packaging. The technology leverages advanced automation, significantly increasing speed while implementing innovative measures to maintain accuracy and precision. Beyond efficiency, the technology strengthens quality assurance, with image verification.

“By onboarding new technology and scaling up our pharmacy capabilities in Boulder, we are building on our decade-long commitment to serve the PACE market,” said TRHC chairman and CEO Calvin H. Knowlton, PhD. “This expansion not only enriches our existing operations, but it prepares us for additional growth across all regions.”

In addition, new reporting processes more closely link clinical pharmacist recommendations using MedWise® and PACE clinical outcomes. This supports value-based contracting as identified in a recent peer reviewed publication.

TRHC is actively hiring pharmacists and technicians to fill new and open positions in Boulder. The company plans to increase its pharmacy headcount by approximately one-third. In addition to ramping up hiring efforts and technological capabilities, the expansion doubles the pharmacy fulfillment and pharmacy call center footprint.

About CareVention HealthCare

CareVention HealthCare, a division of Tabula Rasa HealthCare (TRHC), offers comprehensive solutions and services for value-based care organizations for all stages of Programs of All-Inclusive Care for the Elderly (PACE) operations from exploring PACE at the state and organizational levels, through start-up and ongoing operations. Integrated end-to-end services assure regulatory compliance, participant health and safety, efficient workflows, and optimized financial management. CareVention HealthCare service lines include CareKinesis PACE Pharmacy, Capstone Risk Adjustment Services, PeakTPA, CareVention EHR/Integrated Technology Solutions, and
CareVention Consulting. Pharmacy benefit solutions are provided by Pharmastar, a CareVention HealthCare service partner. For more information, visit CareVentionHC.com.

About Tabula Rasa HealthCare
Tabula Rasa HealthCare (TRHC) (NASDAQ: TRHC) provides medication safety solutions that empower healthcare professionals and consumers to optimize medication regimens, combatting medication overload and reducing adverse drug events – the fourth leading cause of death in the United States. TRHC’s proprietary technology solutions, including MedWise®, improve patient outcomes, reduce hospitalizations, and lower healthcare costs. TRHC’s extensive clinical tele-pharmacy network improves care for patients nationwide. Its solutions are trusted by health plans and pharmacies to help drive value-based care. For more information, visit TRHC.com.

TRHC Media Contact
Anthony Mirenda
amirenda@trhc.com
908-380-2143

TRHC Investors
Frank Sparacino
fsparacino@trhc.com
866-648-2767