



CVS Caremark to Purchase Navarro Discount Pharmacy

Headquartered in Miami, Navarro is the largest Hispanic-owned drugstore chain in the U.S.

Combination will further strengthen CVS/pharmacy position in growing Hispanic marketplace

Navarro Discount Pharmacy brand to remain upon completion of the transaction

WOONSOCKET, R.I., July 14, 2014 – CVS Caremark (NYSE: CVS) today announced that it has entered into a definitive agreement to acquire the assets of Miami-based Navarro Discount Pharmacy, the largest Hispanic-owned drugstore chain in the U.S. The transaction includes Navarro’s 33 retail drugstore locations and Navarro Health Services, a specialty pharmacy serving patients with complex or chronic diseases.

The transaction is subject to customary closing conditions, including necessary regulatory approvals. Upon completion of the transaction, the acquired stores will remain under the Navarro Discount Pharmacy brand. The financial terms of the agreement were not disclosed.

“The acquisition of Navarro will strengthen CVS/pharmacy’s position in the Hispanic marketplace, the fastest growing demographic in the U.S., and we are excited to be adding the Navarro Discount Pharmacy brand to the CVS/pharmacy family,” said Helena Foulkes, President, CVS/pharmacy.

“Like CVS/pharmacy, Navarro is committed to improving patient health and providing individualized attention,” said Juan Ortiz, Chief Executive Officer, Navarro Discount Pharmacy. “The combination of our stores will continue our tradition of excellent pharmacy care and high quality products.”

Navarro Discount Pharmacy has annual sales in excess of \$340 million. Navarro caters to Hispanic and ethnic marketplaces and further differentiates themselves by offering many products and services that are not found in traditional drugstores such as wireless phones, designer fragrances and a large assortment of over-the-counter drugs and vitamins.

About CVS Caremark

CVS Caremark is dedicated to helping people on their path to better health as the largest integrated pharmacy company in the United States. Through the company's more than 7,600 CVS/pharmacy stores; its leading pharmacy benefit manager serving more than 64 million plan members; and its retail health clinic system, the largest in the nation with more than 800 MinuteClinic locations, it is a market leader in mail order, retail and specialty pharmacy, retail clinics, and Medicare Part D Prescription Drug Plans. As a pharmacy innovation company with an unmatched breadth of capabilities, CVS Caremark continually strives to improve health and lower costs by developing new approaches such as its unique Pharmacy Advisor program that helps people with chronic diseases such as diabetes obtain and stay on their medications. Find more information about how CVS Caremark is reinventing pharmacy for better health at info.cvscaremark.com.

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