



ValidationInstitute

2021 Validation Report

Review for: Drex

Validation Achieved: Level 1 - Savings

Valid through October 2022



Company Profile

Drex

An AMPS Company

Category:	Pharmacy Benefit Management
Website:	https://drex.com/
Public or Private:	Private
Year Established:	2019
CEO:	Bill Miller
Company contact:	info@drex.com

Description:

Drex is a non-traditional pharmacy benefits manager (PBM) that helps save money at the pharmacy with fair, honest pricing. **Drex** ensures you know exactly what you're paying with no mark-ups and no hidden fees.

With **Drex**, members are granted access to a premier, nationwide network of over 65,000 pharmacies- the major national chains as well as local independent pharmacies. **Drex** members can compare prescription rates from pharmacy to pharmacy, track prescription history, and make informed choices about their wellness.





Claim Assertion for Validation

Drex is a full-service Pharmacy Benefit Manager (PBM) that gives plans direct contract pricing with pharmacies and eliminates hidden fees from the process. Drex enables payors, employers, and consumers to reduce their prescription drug spending.

Method / Calculation / Examples

Drex provided data on 3,448 pharmacy claims, showing the employer's net cost for the drug and days' supply with its previous PBM and its net cost with Drex. The analysis included only claims for which identical data was available from both the previous PBM and from Drex. Data from 1,223 claims was not analyzed since the identical drug had not been filled using the Drex contract.





Findings & Validation

The employer's expense for the 2,226 pharmacy claims with its previous PBM was \$185,724. For the same drugs and days' supply, the employer paid \$168,335 under the Drexia contract. Overall, the Drexia contract cost the employer 9.36% less. Savings on individual claims ranged from 95% to -670% (additional cost). More than 75% of the claims that incurred additional costs were \$25 or less. In a drug-by-drug comparison, Drexia's net costs were lower than the employer had previously paid.

Limitations

Savings for any individual employer would vary based upon their PBM contract provisions.





Validation and Credibility Guarantee

Drexia's PBM service achieved level 1 validation for Savings. Validation Institute is willing to provide up to a \$25,000 guarantee as part of their Credibility Guarantee Program. To learn more, visit <https://validationinstitute.com/credibility-guarantee/>

Level 1 – Savings

Can reduce health care spending per patient/participant or for the plan/purchaser overall.

Level 2 – Outcomes

Product/solution has measurably moved the needle on an outcome (risk, hba1c, events, employee retention, etc.) of importance.

Level 3 – Metrics

Credible sources and valid assumptions create a reasonable estimate of a program's impact.

Level 4 - Contractual Integrity

No outcomes or savings has been shown, but vendor is willing to put a part of their fees "at risk" as a guarantee.





Validation Expiration: October 2022

CERTIFICATE OF VALIDATION

Applicant: **Drex**
Phoenix, Arizona 85006, US

Product: PBM Service

Claim: **Drex** gives plans direct contract pricing with pharmacies and eliminates hidden fees from the process, enables payors, employers, and consumers to reduce their prescription drug spending.

Validation Achieved: **Level 1 - Validated for Savings**

Award Date: October 2021

Linda Riddell

Linda K. Riddell, MS
Vice President, Strategic Initiatives
Validation Institute

Benny DiCecca

Benny DiCecca
Chief Executive Officer
Validation Institute





About Validation Institute

Validation Institute is a professional community that advocates for organizations and approaches that deliver better health value - stronger health outcomes at lower cost. We connect, train, and certify health care purchasers, and we validate and connect providers delivering superior results. Founded in 2014, the mission of the organization has consistently been to help provide transparency to buyers of health care.

