



For Immediate Release

HERAE and ChainDrugStore.net Ink Deal to Provide Electronic Payment Processing to 52,000 Pharmacies Nationwide

Pharmacies now able to electronically process payments, remittance advice and deposits at a fraction of the cost and time for paper transactions

Alexandria, VA and San Diego – October 13, 2009 – HERAE (www.herae.com), one of the nation's largest healthcare payment services providers, and ChainDrugStore.net, the leading communications and information aggregating service for the retail pharmacy industry, announced an agreement to provide electronic remittance advice (ERA) and electronic funds transfer (EFT) processing to all pharmacies and pharmaceutical manufacturers using the ChainDrugStore.net suite of services.

ChainDrugStore.net serves more than 38,000 national and 14,000 regional pharmacies, as well as 370 manufacturers and brokers. As the link between pharmacies, manufacturers and managed care organizations, pharmacies rely on ChainDrugStore.net for access to relevant product information and market analytics needed to manage a profitable business. Now these pharmacies have access to HERAE's ScriptRemit, an end-to-end, online software system for paperless payment processing for pharmacies, via ChainDrugStore.net and its Pharmacy Verification Network (www.pharmacyverification.com).

HERAE's patent-pending, paperless process has been implemented by healthcare providers, financial institutions and valued added resellers (VARs) throughout the United States since 2005. The electronic system provides the payment channel between healthcare providers, payers, billing system vendors, banks, and now, Pharmacy Benefit Managers (PBMs) and pharmacies.

"ChainDrugStore.net is focused on providing the best possible services to pharmacies. Our agreement to offer HERAE paperless payment processing services is a logical step for us because HERAE has the most complete, online payment system on the market today," said Todd Grover, president and CEO of ChainDrugStore.net. "Our pharmacy customers will save time and valuable resources by simplifying the overwhelming tasks associated with processing and reconciling pharmacy payments. Even better, the costs they will save, combined with a quicker deposit cycle, will mean faster recognition of cash and greater profits."

HERAE anticipates the deal could save the retail pharmacy industry millions.

“Insurance companies and PBMs pay about \$3.6 billion per day in mostly paper-based payments to healthcare providers and pharmacies. These paper payments are costly for pharmacies to process – cutting into the thin profit margins they work with,” said HERAE CEO Jim Ribelin. “With an electronic payment system that eliminates paper, speeds up deposits and better detects fraud, pharmacies see a significant drop in payment processing costs and a measurable increase to bottom line profits.”

About ChainDrugStore.net Inc.

ChainDrugStore.net is the link to pharmacy – an online communications network for manufacturers, managed care organizations, pharmacies and regulatory agencies to communicate and aggregate critical pharmacy product information. Learn more about the benefits associated with being part of the ChainDrugStore.net network – visit <http://www.chaindrugstore.net>.

About HERAE, LLC

A privately-owned limited-liability company based in San Diego, California, [HERAE](#) is one of the nation’s largest healthcare payment services providers and offers [Direct Deposit for Healthcare](#). HERAE’s paperless process has been implemented by healthcare providers, financial institutions and valued added resellers ([VARs](#)) throughout the United States since 2005. Through its unique focus on healthcare billing challenges, electronic remittance advice and solutions for the financial industry, HERAE has developed a paperless process that provides the payment channel between healthcare providers, payers, billing system vendors, and banks. On the Net: www.herae.com or call 888-41-HERAE (888-414-3723).

-end-

Contact: Bonnie Shaw
Clearpoint Agency
(858) 724-2500
Bonnie@clearpointagency.com