

Financial Analysis of Medco

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Medco became an independent Prescription Benefits Manager in 2003 when they broke away from Merck. In 2011 they merged with Express Scripts so, much of their financial information is included in that report. (See Express Scripts)

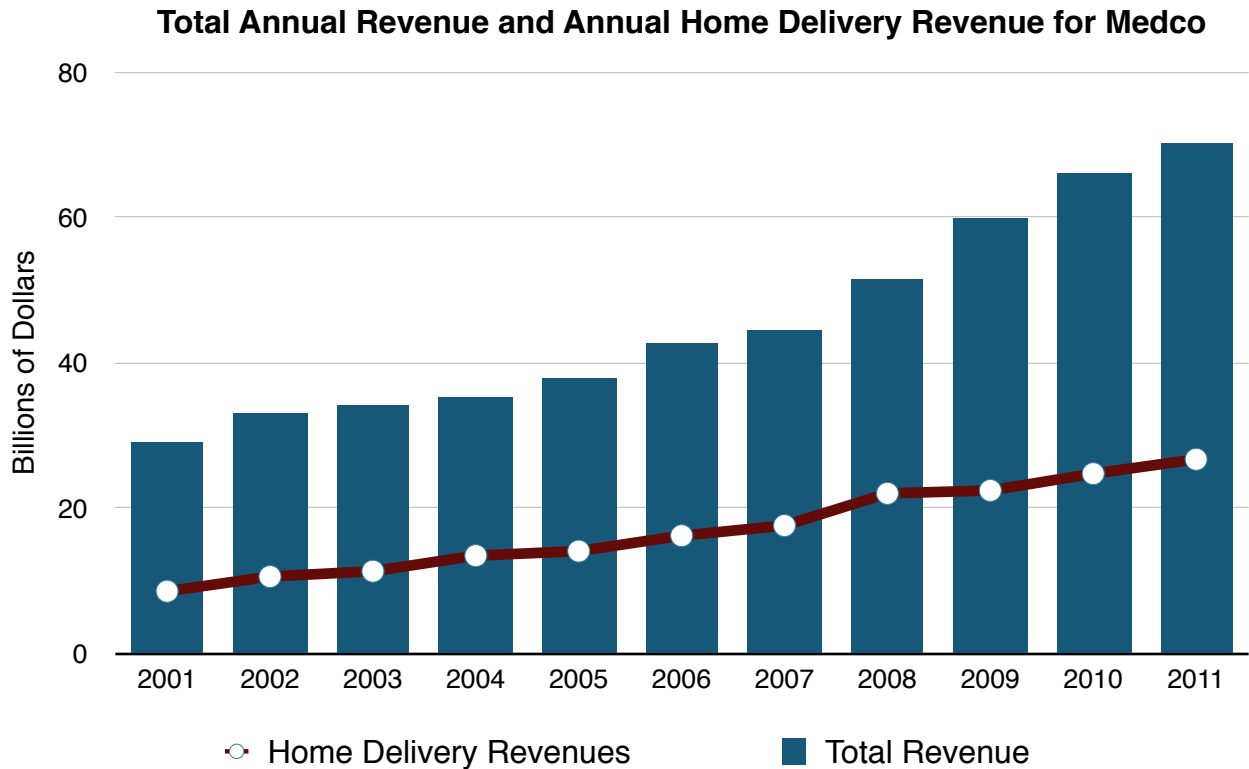


Figure1

Sources: <http://truecostofhealthcare.net/pharmacy-financial-index/>

<http://truecostofhealthcare.net/wp-content/uploads/2014/12/LargestPharmacies2013.pdf>

<http://www.usatoday.com/story/money/personalfinance/2014/03/03/pharmacy-benefit-managers-healthcare-costs-savings/5495317/>

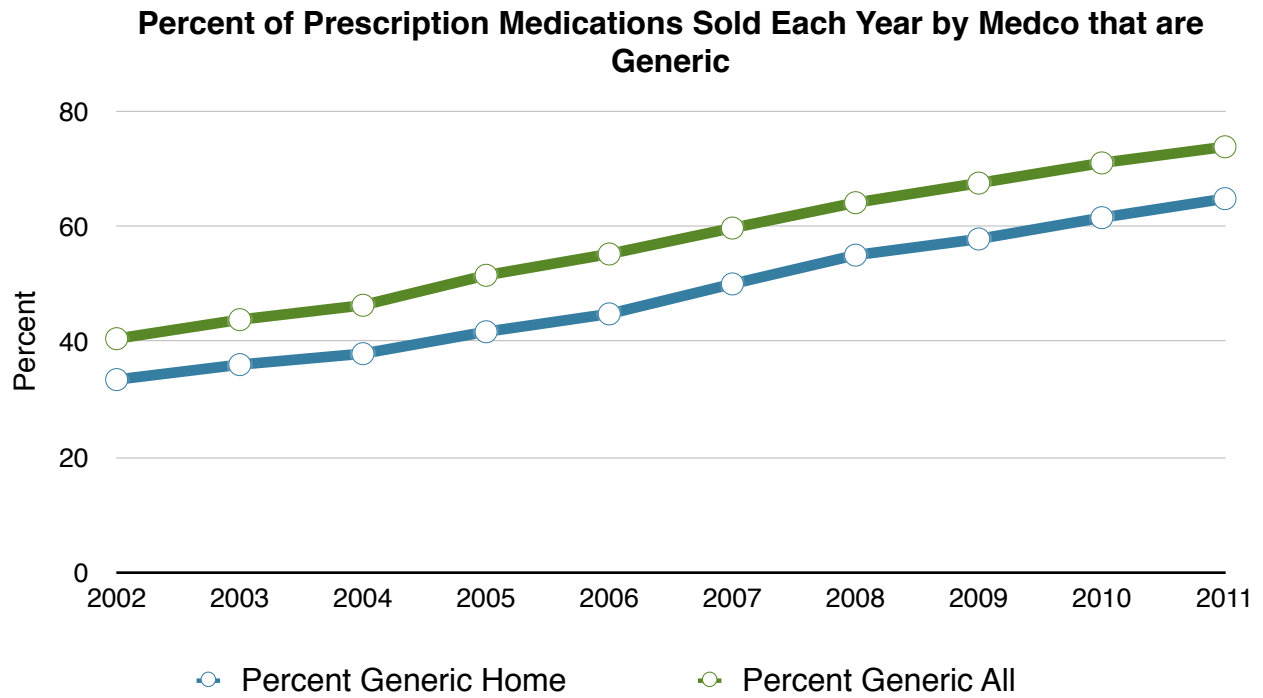


Figure 2

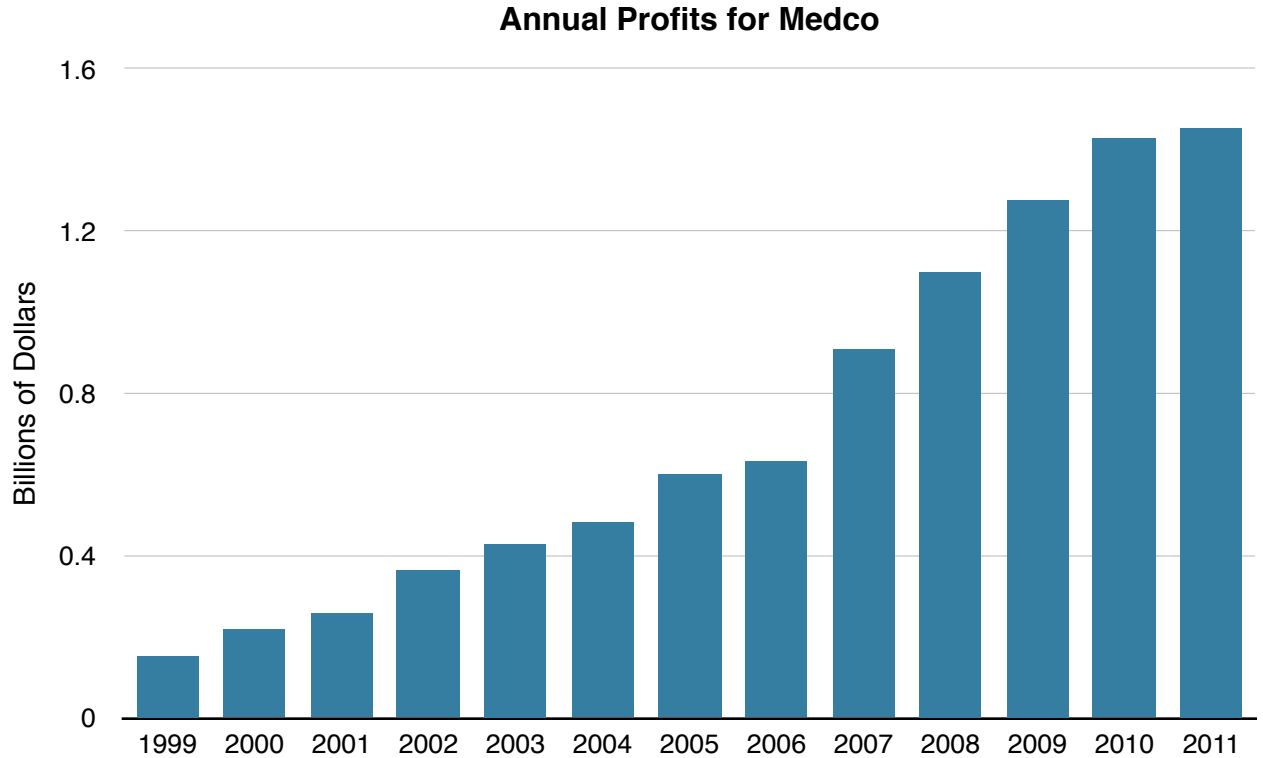


Figure3