



## History

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The combined history of CVS Caremark and its business units is one of innovation and leadership. It began with the opening of our first retail store in 1963 and has continued ever since, with pioneering efforts in both the PBM and health clinic industries. Despite our disparate beginnings, we are united by our shared passion for customer service and a commitment to creating a better future in health care.

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### CVS Caremark History

**2008:** CVS Caremark marks the first anniversary of its successful, transformational merger as the largest integrated provider of prescriptions and health-related services in the nation on March 24.

**2007:** CVS Corporation and Caremark Rx, Inc. complete their transformative merger, creating CVS Caremark, the nation's premier integrated pharmacy services provider.

### Retail Pharmacy

**2009:** The company celebrates the opening of its 7,000th CVS/pharmacy, located in Little Canada, Minn.

**2008:** CVS Caremark acquires Longs Drugs' 541 stores in California, Hawaii, Nevada and Arizona, giving CVS/pharmacy immediate market leadership in Northern and Central CA: as well as 3 distribution centers and PBM subsidiary, RxAmerica.

**2006:** CVS acquires 700 stand-alone Sav-On and Osco drugstores from Albertsons, making CVS/pharmacy #1 in fast-growing Southern California and enhancing its presence in key Midwest markets.

**2005:** CVS/pharmacy ends the year as the largest pharmacy retailer in America, with more than 5,400 locations in 34 states and Washington, D.C. CVS/pharmacy serves more than 400 million customers.

**2004:** CVS completes its acquisition of 1,268 Eckerd Stores and Eckerd Health Services, Eckerd's PBM/Mail-order pharmacy business, increasing its store count to more than 5,000 locations and becoming America's leading pharmacy retailer. CVS/pharmacy announces entry into California. CVS ProCare becomes part of PharmaCare.

**2003:** CVS celebrates its 40th anniversary, and announces its planned entry into the Minneapolis/St. Paul, Minn. market. The company's Extra Care loyalty card program ends the year with more than 44 million cardholders.

**2002:** CVS/pharmacy continues to grow, announcing its plans to enter the Texas market with stores targeted for high-population-growth markets such as Dallas and Houston. Also in the plans — the company's first locations in Phoenix and Las Vegas.

**2001:** CVS/pharmacy introduces the ExtraCare Card, becoming the first national pharmacy retailer to launch a loyalty card program. CVS/pharmacy records annual sales exceeding \$22 billion, and continues to expand into diverse, high-growth markets in Central and South Florida.

**2000:** CVS/pharmacy announces plans to enter the Chicago market and continue expansion in Florida with stores slated for Fort Lauderdale and Orlando. The company acquires Stadlander pharmacy, making CVS ProCare the largest specialty pharmacy in the U.S. at the time.

**1999:** Tom Ryan is named chairman of CVS Corporation, succeeding company co-founder Stanley Goldstein. The company announces its intentions to enter Florida, with stores initially planned for the Tampa market. CVS/pharmacy launches CVS.com, the first fully integrated online pharmacy in the U.S.

**1998:** CVS acquires 200 stores from Arbor Drugs of Michigan to bring its store total to 4,100 across 24 states. The transaction gives our company its first stores in Michigan and the instant lead in the highly competitive Detroit market. In addition, the deal gives CVS/pharmacy a 450,000-square-foot distribution center in Novi, Michigan.

**1997:** CVS completes its acquisition of more than 2,500 stores from Revco — the largest acquisition in the history of the U.S. retail pharmacy industry. The acquisition of Revco gives CVS key drugstore locations primarily in the Midwest and Southeast. CVS ProCare is established as a specialty pharmacy subsidiary of CVS.

**1996:** Following the restructuring of Melville Corporation, CVS Corporation becomes a standalone company trading on the New York Stock Exchange under the CVS ticker. Stanley Goldstein is the company's first chairman.

**1994:** In January, Tom Ryan is named President and CEO of CVS/pharmacy. Ryan began his career with CVS/pharmacy in 1974 as a pharmacy intern.

**1994:** CVS launches PharmaCare, a pharmacy benefit management company providing a wide range of services to employers and insurers.

**1993:** CVS/pharmacy completes the chain-wide transition to point-of-sale scanning.

**1990:** CVS acquires 500-store Peoples Drug, which establishes the company in new mid-Atlantic markets including Washington, D.C., Pennsylvania, Maryland and Virginia.

**1988:** CVS/pharmacy celebrates its 25th anniversary, finishing the year with nearly 750 stores and sales of about \$1.6 billion.

**1987:** Stanley Goldstein takes over as chairman and CEO of Melville Corporation.

**1986:** CVS co-founder Stanley Goldstein is named president and COO of Melville Corporation.

**1985:** CVS reaches \$1 billion in annual sales.

**1984:** Senior Vice President of Marketing Harvey Rosenthal is named President and CEO of CVS. He succeeds Stan Goldstein, who is named Executive Vice president of Melville Corporation. CVS serves more than 178 million customers.

**1981:** CVS breaks ground on the Store Support Center in Woonsocket, RI.

**1980:** CVS/pharmacy becomes the 15th largest pharmacy chain in the U.S. with 408 stores and \$414 million in sales.

**1978:** CVS/pharmacy finds success and differentiates itself from the competition by opening small health and beauty aids stores in enclosed shopping malls.

**1977:** CVS acquires the 36-store New Jersey-based Mack Drug chain.

**1974:** CVS achieves \$100 million in annual sales.

**1972:** CVS nearly doubles in size with its acquisition of 84 Clinton Drug and Discount Stores.

**1970:** CVS operates 100 stores in New England and the Northeast.

**1969:** CVS is sold to Melville Corporation.

**1967:** CVS begins operation of its first stores with pharmacy departments, opening locations in Warwick and Cumberland, Rhode Island.

**1964:** The chain grows to 17 stores. The original CVS logo is developed (CVS banner inside a shield, with the words "Consumer Value Stores" below) and displayed on store exteriors for the first time.

**1963:** The first CVS store, selling health and beauty products, is founded in Lowell, Mass. by brothers Stanley and Sidney Goldstein and partner Ralph Hoagland. CVS stands for Consumer Value Stores.

### **Pharmacy Benefit Management**

**2008:** Caremark Customer Care Centers recognized for the second consecutive year by J.D. Power and Associates Certified Call Center Program(SM).

**2006:** Caremark Customer Care Centers recognized for customer satisfaction excellence by J.D. Power and Associates Certified Call Center Program(SM).

**2005:** Caremark Rx, Inc. opens a Customer Care Center in Nashville to serve rapid growth in the use of its mail service offerings.

**2004:** CVS ProCare becomes part of PharmaCare.

**2003:** Caremark Rx and AdvancePCS announce strategic combination creating a \$23- billion revenue company.

**2000:** CVS Corporation acquires Stadtlander pharmacy, making CVS ProCare the largest specialty pharmacy in the U.S. at the time.

**1999:** Caremark launches online prescription refills.

**1998:** Caremark defines pharmaceutical services as its core operating unit and establishes a National Pharmacy & Therapeutics Committee.

**1997:** Caremark merges the prescription benefit management business and the biotech business.

**1996:** Caremark enters the multiple sclerosis marketplace.

**1995:** Caremark launches CarePatterns® Disease Management Programs.

**1994:** CVS launches PharmaCare, a pharmacy benefit management company providing a wide range of services to employers and insurers.

**1994:** Caremark expands product lines and sets up additional offices in Northbrook, Illinois.

**1993:** Caremark sets up offices in Redlands, California.

**1992:** Caremark spins off from Baxter. The Caremark Formulary is developed and Clinical Intervention Programs are introduced.

**1991:** Caremark purchases Prescription Health Services (PHS).

**1985:** Baxter taps its expertise in healthcare cost management to begin providing prescription benefit management services. As a division of Baxter, Caremark launches Mail Service Pharmacy, IGIV Home Care Services, and Growth Hormone Distribution and Services.

**1983:** Hemophilia Patient Home Health Care is launched.

**1978:** Baxter Healthcare Corporation (Deerfield, Illinois) launches the First National Hemophilia Home Service.

### **MinuteClinic**

**2008:** MinuteClinic opens its landmark 500th health clinic.

**2007:** In August, MinuteClinic reaches the 200-clinic mark.

**2006:** CVS Corporation acquires MinuteClinic, America's leading operator of in-store health clinics.

**2005:** CVS/pharmacy partners with MinuteClinic, announcing three clinics to open in CVS/pharmacy stores. Months later, in preparation for rapid expansion, MinuteClinic Board of Directors names Michael Howe as company's CEO.

**2002:** The demand for walk-in convenience led to quick growth, with several large employers asking their health plans to include QuickMedx in their networks. With the addition of insurance coverage and a few other improvements, QuickMedx becomes MinuteClinic in December 2002.

**2000:** Rick Krieger and partners Douglas Smith, M.D., Steve Pontius and Kevin Smith, RN, FNP founded QuickMedx (the retail health care centers that became MinuteClinic).