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Walmart denies plan to build major health platform

Wed, Nov 9 2011

By Jessica Wohl

(Reuters) - Wal-Mart Stores Inc erroneously portrayed its ambitions as a healthcare provider in a document sent to potential vendors recently, leading to the mistaken impression that the world's largest retailer wanted to become a national primary care provider.

The document says that Wal-Mart sought to become "the largest provider of primary healthcare services in the nation."

The retailer on Wednesday said that formal document sent to vendors, known as a "request for information," was "overwritten and incorrect." The retailer did not say how the error occurred.

"We are not building a national, integrated, low-cost primary care health care platform," Dr. John Agwunobi, senior vice president & president of Walmart U.S. health & wellness, said in a brief statement.

National Public Radio and Kaiser Health News had reported that the world's largest retailer planned to offer medical services in the United States.

Walmart's request was distributed to vendors on October 21, with a plan to select the vendors in January.

Walmart is no stranger to shaking up the health care industry. Its push to sell certain generic prescriptions for \$4, which began in 2006, shook up the pharmacy industry, leading some other chains to match the plan. Some retailers even started to offer some prescriptions for free.

In its first year, Walmart estimated that the \$4 plan saved customers \$613.6 million.

The company also started a co-branded Medicare prescription drug plan with Humana Inc in 2010 designed to offer savings to seniors.

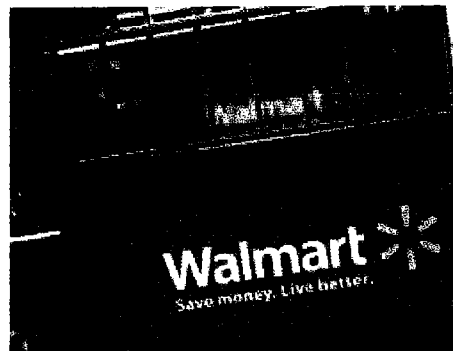
Not all of Walmart's healthcare initiatives have played out as the company anticipated. In 2007, it said it would open as many as 400 in-store health clinics over the next two to three years, and that the number of clinics could jump to 2,000 in five to seven years.

Today, there are only about 140 clinics in U.S. Walmart stores, which are run by third parties, not by Walmart itself.

Walgreen Co and CVS Caremark Corp each run many more clinics within their own stores.

Shares of Wal-Mart fell 2.1 percent to \$58.02 in afternoon trading amid a broad market sell-off.

(Reporting by Jessica Wohl in Chicago; editing by Gerald E. McCormick, Bernard Orr)



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