GoodRx Launches Real-Time Benefit Check In Provider Mode To Offer Comprehensive Cost Information At The Point of Prescribing

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Developed with AssistRx, this new feature makes GoodRx the only platform for healthcare professionals to compare insurance prices, cash prices and manufacturer savings programs in one place

SANTA MONICA, Calif.--(BUSINESS WIRE)--Aug. 30, 2023-- GoodRx (NASDAQ: GDRX), a leading resource for healthcare savings and information, today announced the launch of real-time benefit check (RTBC) in Provider Mode. Developed in collaboration with AssistRx, the advanced therapy initiation and patient solutions provider, real-time benefit check gives healthcare professionals (HCPs) immediate access to eligible patients' insurance coverage and greater visibility into the cost of brand and specialty drug prescriptions at the point of prescribing. Over 550,000 HCPs have used Provider Mode to date, and GoodRx's comprehensive price comparison features, which now include real-time benefit check, enable them to see the cost of a prescription with insurance, with GoodRx, or with a manufacturer's savings program.

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GoodRx Real-Time Benefit Check (RTBC) (Photo: Business Wire)

Since the launch of Provider Mode in 2022, seamless access to insurance copay information has been the most requested feature by HCPs who want to prescribe the medication that best meets their patients' health and financial needs. Today, about 3 in 10 adults report not taking their medications as prescribed at some point in the past year due to cost. With insurance coverage information now available in Provider Mode, coupled with the GoodRx coupon price and options for manufacturer savings programs, HCPs can share a more complete picture of prescription cost options with patients, with the goal of significantly increasing access and ultimately adherence.

"Compiling prescription insurance pricing information and affordability solutions such as coupons and manufacturer savings has been a significant pain point for providers. It is time-consuming, and since the information is so fragmented, we often can't get a holistic view of pricing despite our best efforts," said Preeti Parikh, MD, Executive Medical Director of GoodRx. "We are confident that healthcare professionals will appreciate both the transparency and the efficiency that real-time benefit check provides to see all affordability options in one place."

Real-time benefit check is easy and seamless for providers to use. After healthcare professionals log into GoodRx Provider Mode, they can check a patient's insurance coverage with just a few pieces of information – patient name, date of birth, gender, and zip code. Provider Mode is easily accessed through the web on any device. It can be used alongside existing healthcare technology systems, and includes cost comparison tools, faster savings with GoodRx coupons, customized news feeds, enrollment forms for specialty hubs, and brand drug savings options that are not available in traditional electronic health records. HCPs can also seamlessly share available GoodRx savings with their patients using a QR code, without having to share a personal email address or phone number with the recipient.

Real-time benefit check also has the potential to deliver significant value to GoodRx's pharma manufacturer partners. Pharma manufacturers spend a lot of time and resources educating HCPs about their medication access solutions. Through Provider Mode, these manufacturers can help raise awareness with high-intent HCPs that are searching for brand and specialty medications on GoodRx. Cost and affordability are often major barriers to taking medications as prescribed, so by surfacing if a patient is eligible for a copay card or savings programs at the point of prescription, real-time benefit check delivers more transparency in the prescribing workflow. This can ultimately enable manufacturers to reach large, highly motivated audiences at a key juncture in the provider and patient journey, with the goal of driving greater healthcare access and less script abandonment.

In addition, GoodRx has made it easy to quickly locate crucial patient enrollment forms for Hub and PAP within Provider Mode. The singular location provides forms across multiple manufacturers, minimizing the amount of time HCPs have to spend individually searching for the forms on the brand's own site. With everything in one place, HCPs can download the forms on their devices and then easily fill in, print or share with their patients.

"We are seeing an overwhelmingly positive response to Provider Mode since we launched. Provider Mode brings valuable medication access and savings solutions to our HCP audience at the point of prescribing. The best part is that it is all on the GoodRx platform, an experience that both HCPs and patients have known and trusted for over a decade," said Akeel Williams, General Manager of GoodRx Provider Mode. "The addition of real-time benefit check is a powerful tool designed to make brand drugs more accessible by connecting providers and manufacturers at the point of care."

"We built our advanced access and patient support solutions to be interoperable and capable of meeting HCPs in their preferred access channels like Provider Mode," said AssistRx Co-founder and Chief Commercial Officer Edward Hensley. "Partnering with GoodRx expands our reach, enabling us to provide more offices with the real-time patient and product-specific benefit information needed to improve price transparency and informed access."

GoodRx is focused on continuing to innovate and build groundbreaking tools in the Provider Mode experience to improve healthcare affordability and access, while reducing the administrative burden for providers. In the coming months, GoodRx expects to make this feature available for generic drugs and deliver new ways to help HCPs with key challenges around medication access and affordability.

Real-time benefit check is now live in Provider Mode for hundreds of brand and specialty drugs, with expanded coverage in the near future.

To learn more: www.goodrx.com/healthcare-professionals

About GoodRx

GoodRx is a leading resource for healthcare savings and information that makes healthcare affordable and convenient for all Americans. We offer consumers free access to transparent and lower prices for brand and generic medications, affordable and convenient medical provider consultations via telehealth, and comprehensive healthcare research and information. Since 2011, we have helped consumers save over $60 billion and are one of the most downloaded medical apps over the past decade.

GoodRx periodically posts information that may be important to investors on its investor relations website at https://investors.goodrx.com. We intend to use our website as a means of disclosing material nonpublic information and for complying with our disclosure obligations under Regulation FD. Accordingly, investors and potential investors are encouraged to consult GoodRx's website regularly for important information, in addition to following GoodRx's press releases, filings with the Securities and Exchange Commission (the "SEC") and public conference calls and webcasts. The information contained on, or that may be accessed through, GoodRx's website is not incorporated by reference into, and is not a part of, this press release.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including, without limitation, statements regarding the benefits of Provider Mode and our other offerings to GoodRx, providers, manufacturers and/or consumers, our manufacturer solutions business, future features of our offerings and demand for our offerings. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, risks relating to our ability to achieve broad market education and change consumer purchasing habits, changes in medication pricing and pricing structures, our reliance on a limited number of industry participants, the competitive nature of our industry, risks related to government regulation of the internet, e-commerce, consumer data and privacy, information technology and cyber-security and the important factors discussed in the sections entitled "Risk Factors" in GoodRx's Annual Report on Form 10-K for the year ended December 31, 2022, as updated by our Quarterly Report on Form 10-Q for the quarter ended June 30, 2023, and our other filings with the Securities and Exchange Commission. These factors could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any such forward-looking statements represent management's estimates as of the date of this press release. While we may elect to update such forward-looking statements at some point in the future, we disclaim any obligation to do so, even if subsequent events cause our views to change.

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