



Express Scripts Contacts:

Ryan Soderstrom, Corporate Communications
(952)-837-5160 ryan.soderstrom@express-scripts.com

David Myers, Investor Relations
(314)-702-7173 david.myers@express-scripts.com

Deltec Selects Express Scripts' Specialty Distribution Services to Help Launch New Insulin Pump

Agreement Marks Expansion into New Market for Pharmacy Benefit Manager Subsidiary

St. Louis, MO, June 18, 2002 — Express Scripts (NASDAQ: ESRX) announced today that medical-device manufacturer Deltec, Inc. has selected the company to manage the launch of its new insulin pump later this year. Specialty Distribution Services (SDS), an Express Scripts subsidiary, will handle the launch. SDS will also provide ongoing clinical and administrative support services for the product.

“Our strategic relationship with Deltec represents an important and natural market expansion for SDS,” said Barrett Toan, Express Scripts chairman and CEO. “As we developed this program, the complement of skill sets required by specialty drug manufacturers proved readily adaptable to the unique needs presented by manufacturers of medical devices. A number of the functions and services we provide for other clients are the same as those specified by Deltec.”

Express Scripts' contract with St. Paul-based Deltec will go into effect this year. SDS initially will provide clinical-support phone lines for physicians and patients. Post-launch, SDS will expand its services to providing comprehensive administrative support, including product distribution, billing, and gathering of clinical, insurance and referral information.

“We have a solid record of successful performance with our specialty pharmaceutical clients,” said Jean-Marc Quach, vice president and general manager of Express Scripts' SDS subsidiary. “That record attests to our understanding of specialty-distribution needs and to our ability to effectively apply pharmacy benefit management techniques in this unique environment. We look forward to working with Deltec to bring this exciting new product to market.”

According to Ken Youngquist, Deltec director of finance, Express Scripts was selected for its success in managing similar programs. “Express Scripts' SDS group has done an outstanding job working with many large companies in the industry. We were particularly impressed by SDS' consistently high satisfaction ratings from both physicians and patients.”

-- more --

Express Scripts (NASDAQ:ESRX), a Fortune 500, Forbes Platinum 400 and Nasdaq-100 company, is one of the largest pharmacy benefit management (PBM) companies in North America. Through facilities in eight states and Canada, the company provides pharmacy services and pharmacy benefit plan-design consultation for clients, including managed-care organizations, insurance carriers, third-party administrators, employers and union-sponsored benefit plans. Core services include pharmacy network management, mail and Internet pharmacies, formulary management, targeted clinical programs, integrated drug and medical data analysis, market research programs, medical information management, workers' compensation programs and informed-decision counseling. The company also provides non-PBM services, including distribution services for specialty pharmaceuticals through its Specialty Distribution Services subsidiary. Express Scripts is headquartered in St. Louis, Missouri. More information can be found at <http://www.express-scripts.com>.

SAFE HARBOR STATEMENT

This press release contains forward-looking statements, including, but not limited to, statements related to the company's plans, objectives, expectations (financial and otherwise) or intentions. Actual results may differ significantly from those projected or suggested in any forward-looking statements. Factors that may impact these forward-looking statements include but are not limited to:

- risks associated with our acquisitions of Phoenix and NPA, including integration risks and costs, risks of client retention, and risks associated with the operations of acquired businesses
- risks associated with our ability to maintain internal growth rates, or to control operating or capital costs
- continued pressure on margins resulting from client demands for enhanced service offerings and higher service levels, and the possible termination of, or unfavorable modification to, contracts with key clients or providers
- competition, including price competition, and our ability to consummate contract negotiations with prospective clients, as well as competition from new competitors offering services that may in whole or in part replace services that we now provide to our customers
- adverse results in regulatory matters, the adoption of new legislation or regulations (including increased costs associated with compliance with new laws and regulations, such as privacy regulations under the Health Insurance Portability and Accountability Act (HIPAA)), more aggressive enforcement of existing legislation or regulations, or a change in the interpretation of existing legislation or regulations
- the possible loss of relationships with pharmaceutical manufacturers, or changes in pricing, discount or other practices of pharmaceutical manufacturers
- adverse results in litigation, including a pending case challenging Express Scripts' business practices under the Employee Retirement Income Security Act (ERISA)
- risks associated with our leverage and debt service obligations, including the effect of certain covenants in our borrowing agreements
- risks associated with our ability to continue to develop new products, services and delivery channels
- general developments in the health care industry, including the impact of increases in health care costs, changes in drug utilization and cost patterns and introductions of new drugs
- uncertainties regarding the implementation and the ultimate terms of proposed government initiatives, including a Medicare prescription drug benefit

-- more --

- increase in credit risk relative to our clients due to adverse economic trends
- other risks described from time to time in our filings with The Securities and Exchange Commission

We do not undertake any obligation to release publicly any revisions to such forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.