



EQRx Enters Memorandum of Understanding with CVS Health to Create Cost Savings and Improve Patient Access to Innovative Medicines

January 10, 2022

- *The two companies will explore opportunities for a long-term, strategic partnership spanning the CVS Health enterprise*
- *Includes CVS Caremark, the leading pharmacy benefit manager in the U.S., covering 1 in 3 Americans – nearly 110 million lives*
- *Initial focus will be on EQRx's two lead oncology programs with future therapies expected to follow*

CAMBRIDGE, Mass., Jan. 10, 2022 (GLOBE NEWSWIRE) -- [EQRx](#), Inc. (Nasdaq: EQRX), a new type of pharmaceutical company committed to developing and delivering important new medicines to patients at radically lower prices, today announced it has entered into a memorandum of understanding (MOU) with CVS Health.¹ The companies plan to explore a long-term, strategic partnership to accelerate the commercial availability of lower-cost specialty therapeutics and create cost savings for CVS Health clients, patients and members through the adoption of EQRx medicines granted approval by the U.S. Food & Drug Administration (FDA).

Initially, the companies plan to work together to support access to and adoption of EQRx's two lead oncology products, contingent upon FDA approval. EQRx and CVS Health will also explore opportunities for collaboration in support of their mutually aligned goal of bringing other innovative, lower-cost specialty medications to market in order to significantly reduce overall drug spend.

"Through this MOU, we are taking the first step towards realizing our shared objective to improve access to high-quality, innovative medicines at radically lower prices," said Melanie Nallicheri, chief executive officer of EQRx. "CVS Health is a trusted provider of pharmacy and medical benefits in communities across America. Together, we intend to bring significant cost savings to their clients, plan members, consumers and the broader U.S. healthcare ecosystem."

"Delivering the lowest net cost medications for patients is why our clients hire us. We're always looking for new opportunities to do so, and we actively search for companies who can help us achieve that goal," said Alan Lotvin, president of CVS Caremark. "EQRx brings a novel approach to drug discovery and commercialization and if successful, will bring us another tool to lower specialty drugs costs, which remains the largest area of concern for our clients."

Ms. Nallicheri will make a virtual presentation today, Monday, January 10, at 3:45 p.m. ET at the 40th Annual J.P. Morgan Healthcare Conference. A live and archived webcast of the presentation will be available in the News & Events section of investors.eqr.com.

About EQRx

EQRx is a new type of pharmaceutical company committed to developing and delivering innovative medicines to patients at radically lower prices. Launched in January 2020, EQRx is purpose-built, at scale, with a growing catalog of medicines in development in high-cost drug categories and emerging partnerships with leading payers and providers. Leveraging cutting-edge science and technology and strategic partnerships with stakeholders from across the healthcare system, EQRx aims to provide innovative, patent-protected medicines more efficiently and cost-effectively than ever before. To learn more, visit www.eqr.com and follow us on social media: Twitter: [@EQRxInc](#), [LinkedIn](#), Instagram: [@eqrxinc](#).

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EQRx Cautionary Statement Regarding Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the federal securities laws. These forward-looking statements may be identified by the use of words such as "believe," "project," "expect," "anticipate," "contemplate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "explore," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. These forward-looking statements include, but are not limited to, express or implied statements regarding the ability to reach a binding agreement reflecting the terms of a long-term strategic partnership to accelerate the commercial availability of lower cost specialty therapeutics and create cost savings for CVS Health clients, patients and members, EQRx's ability to develop, deliver and improve patient access to innovative medicines at radically lower prices, the ability to form a long-term strategic partnership between EQRx and CVS Health, EQRx's ability to expand its pipeline, and execute on its business strategy with payers, as well as other statements regarding plans and market opportunities of EQRx. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including but not limited to risks associated with negotiating and finalizing binding agreements, receipt of the anticipated benefits of any such agreement or partnership, EQRx's ability to receive FDA and other global regulatory approvals for its lead oncology assets and any other product candidates in its pipeline, pharmaceutical product development generally, as well as risks associated with changes in the competitive and highly regulated industries in which EQRx operates, variations in operating performance across competitors, changes in laws and regulations affecting EQRx's business, risks associated with EQRx's ability to implement its business plans, including risks associated with its growth strategy and creating a global payer network, and other risks associating with EQRx's plans to create a new kind of pharmaceutical company, the risk of downturns and a changing regulatory landscape in the highly competitive healthcare and biopharmaceutical industries, the size and growth of the markets in which EQRx operates and its ability to offer innovative medicines at reduced prices, and EQRx's ability to operate as a public company. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of prospectus dated December 23, 2021 and filed with the SEC under Rule 424(b) and other documents filed by EQRx from time to time with the SEC.

These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and EQRx assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise.

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¹ CVS Health legal entities named in the MOU include CVS Pharmacy Inc., Caremark Rx, L.L.C. and CVS Health Clinical Trial Services.