



Sharps Compliance Partners with PharMerica Corporation to Bring MedSafe to Long-Term Care Facilities

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MedSafe is a proven solution for cost-effective and efficient management of unused medications in Long-Term Care Communities

HOUSTON, Jan. 24, 2022 (GLOBE NEWSWIRE) -- **Sharps Compliance Corp. (Nasdaq: SMED)**, a nationwide provider of medical waste and unused medication management solutions, announces its partnership with PharMerica Corporation, a nationwide leader in long-term care (LTC) pharmacy services, to make the Sharps MedSafe available to the LTC facilities in PharMerica's network. PharMerica currently works with more than 2,500 facilities across the U.S.

MedSafe is a proprietary and leading DEA-compliant ultimate user medication management solution, ideal for use in LTC settings. In addition to unused medication management, the MedSafe is designed to reduce cost to LTC facilities through effective and efficient collection, transportation and treatment. With more than 6,000 MedSafe collection receptacles in the marketplace and over 100,000 inner liner returns since MedSafe's launch in 2014, Sharps Compliance has successfully removed over 4.7 million pounds of unused medications from a variety of pharmacy settings, including government and retail pharmacy locations. Sharps Compliance and PharMerica are now partnering to expand the use of MedSafe in LTC communities.

According to Managed Healthcare Associates' (MHA) 2014 and 2015 studies, on average, LTC residents receive 12 prescriptions per month.¹ Having such large quantities of medications present creates the potential for diversion and presents environmental and safety concerns for LTC residents. Additionally, by utilizing the MedSafe, LTC facilities can reduce operating costs when compared to traditional methods of medication disposal.

Commenting on the partnership, David P. Tusa, President and Chief Executive Officer of Sharps Compliance, stated, "We are proud and excited to work with PharMerica to provide our industry-leading MedSafe solution to the communities they serve. We believe this partnership presents a tremendous opportunity to provide MedSafe's capabilities to a broader population of LTC locations to help them efficiently address the cost and complexities of DEA and EPA compliant medication management, while also reducing facility operating expenses."

"MedSafe saves both nursing and consultant pharmacist time, and it's environmentally friendly. This solution allows for the orderly disposal of controlled and hazardous medications," said T.J. Griffin, RPh., Senior Vice President, Long-Term Care Pharmacy, PharMerica. "After piloting MedSafe for a year with one of our customers, we're now excited to recommend it to all of them."

About MedSafe

MedSafe is an ultimate-user unused medication collection and disposal system, which accepts controlled (Schedules II-V) and non-controlled medicines. It combines industry-leading secure receptacles with the reverse distribution, destruction, and reporting capabilities of Sharps Compliance via a patented inner liner system. The MedSafe medication disposal program operates under and is fully compliant with the October 2014 DEA Disposal of Controlled Substances Final Rule. Additionally, per the 2018 EPA Hazardous Waste Pharmaceutical Management Rule, hazardous waste pharmaceuticals may be managed per DEA regulations, if the community is a VSQG of hazardous waste, allowing for the disposal of all medications, except for inhalers, into MedSafe solutions, once states adopt the rule, removing the need for confusing, laborious, and expensive hazardous waste disposal solutions.

About Sharps Compliance Corp.

Headquartered in Houston, Texas, Sharps Compliance is a leading full-service national provider of comprehensive waste management services, including medical, pharmaceutical, and hazardous. Its key markets include healthcare facilities, pharmaceutical manufacturers, home healthcare providers, assisted living/long-term care, surgery centers, retail pharmacies and clinics, and the professional market, which is comprised of physicians, dentists, and veterinary practices. Sharps also provides two simple solutions for safe and easy disposal of unused medications: MedSafe collection receptacles and TakeAway Medication Recovery System Envelopes.

More information on Sharps Compliance and its products can be found at www.sharpsinc.com.

About PharMerica

PharMerica is a leading provider of institutional, community- and home-based pharmacy services. The company serves the long-term care, senior living, hospital, home infusion, hospice, behavioral, specialty, and oncology pharmacy markets. PharMerica operates over 160 long-term care, home infusion, and specialty pharmacies in 50 states. PharMerica is a customer- and patient-focused organization serving institutional healthcare providers, such as skilled nursing facilities, senior living communities, hospitals, individuals with behavioral needs, seniors receiving in-home care, and patients with cancer. The company provides highly reliable, accurate medication delivery and support services to approximately 350,000 individuals a day with excellent service reliability, cost containment solutions, and clinical, regulatory, and educational support for its clients and their residents and patients. For more information, visit www.pharmerica.com. Follow us on [Facebook](#), [Twitter](#) and [LinkedIn](#).

Forward-Looking Statements

The information made available in this news release contains certain forward-looking statements relating to the Company that are based on the beliefs of the Company's management as well as assumptions made by and information currently available to the Company's management. When used in this document, the words "may," "position," "plan," "potential," "designed," "continue," "anticipate," "believe," "expect," "estimate," "project," and "intend" and words or phrases of similar import, as they relate to the Company or its subsidiaries or Company management, are intended to identify forward-looking statements. Such statements reflect the known and unknown risks, uncertainties and assumptions related to certain factors including, without

limitation, competitive factors, general economic conditions, customer relations, relationships with vendors, governmental regulation and supervision, seasonality, distribution networks, product introductions and acceptance, technological change, changes in industry practices, onetime events and other factors described herein including the impact of the coronavirus COVID-19 ("COVID-19") pandemic on our operations and financial results. Based upon changing conditions, should any one or more of these risks or uncertainties materialize, or should any underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated, expected or intended. Consequently, no forward-looking statements can be guaranteed. When considering these forward-looking statements, you should keep in mind the risk factors and other cautionary statements in the Company's Quarterly Reports on Form 10-Q, our Annual Report on Form 10-K, and our other filings with the Securities and Exchange Commission. Actual results may vary materially. You are cautioned not to place undue reliance on any forward-looking statements. You should also understand that it is not possible to predict or identify all such factors and as such should not consider the preceding list or the risk factors to be a complete list of all potential risks and uncertainties. The Company does not intend to update these forward-looking statements.

For more information contact:

Diana P. Diaz
Sharps Compliance Corp.
Executive Vice President and Chief Financial Officer
Phone: (713) 660-3547
Email: ddiaz@sharpsinc.com

John Nesbett/Jennifer Belodeau
IMS Investor Relations
Phone: (203) 972-9200
Email: jnesbett@institutionalms.com

¹ Source: MHA Independent Long Term Care Member Study, 2014 and 2015, www.mhainc.com.



Source: Sharps Compliance Corp.