



Sharps Compliance Corp.'s TakeAway Environmental Return System(TM) Envelope Solution Now Available at CVS/pharmacy

HOUSTON, Aug. 16, 2011 (GLOBE NEWSWIRE) -- Sharps Compliance Corp. (Nasdaq:SMED) ("Sharps" or the "Company"), announced today that its TakeAway Environmental Return System™ envelope solution is now available at more than 7,200 CVS/pharmacy locations across the United States. Aimed at addressing the growing concern regarding misuse of unused medications, as well as the environmental hazards of improper disposal, the medication disposal envelopes offer a safe and environmentally-responsible means of disposing unused, expired or unwanted non-controlled prescription and over-the-counter (OTC) medications.

"Sharps is a leading provider of solutions for the proper handling and disposal of individuals' unwanted non-controlled prescription or OTC medications, and we are excited to add CVS/pharmacy to our growing list of retail partners," said David P. Tusa, President and Chief Executive Officer of Sharps Compliance Corp.

He concluded, "The TakeAway system is an ideal solution to address the problem of improper disposal of an estimated 200 million pounds of unused dispensed medications each year that adversely affect our water systems and expose our citizens to the risk of accidental and improper dosing."

The medication disposal envelopes are a part of Sharp's TakeAway Environmental Return System™ solution which facilitates the proper disposal of unused prescription and OTC medications, excluding controlled substances. To facilitate source reduction and improved outcomes, they are designed to be provided by healthcare professionals affiliated with retail or mail-order pharmacies, alternate care facilities and community programs. The solution consists of a variety of systems (including special-use envelopes as well as the 10 and 20-gallon return systems). All systems include return packaging with pre-paid shipping to the Company's treatment facility, where the systems are received by licensed law enforcement for appropriate tracking, reporting, effectiveness checks and assured witnessed destruction.

About Sharps Compliance Corp.

Headquartered in Houston, Texas, Sharps is a leading full-service provider of cost-effective management solutions for medical waste and unused dispensed medications generated outside the hospital and large health care facility setting. Its strategy is to capture a large part of the estimated \$2.8 billion untapped market for unused medications, used syringes and medical waste generated outside of hospital and large health care settings by targeting the major agencies that are interrelated with this medical waste stream; that is the U.S. government, pharmaceutical manufacturers, home healthcare providers, retail pharmacies and clinics, and the professional market comprised of physicians, dentists and veterinary practices. As a fully integrated medical waste management company providing customer solutions and services, the Company's solid business model, which provides strong margins and significant operating leverage, combined with its early penetration into emerging markets, uniquely positions it for strong future growth.

The Company's flagship product, the Sharps® Recovery System™ (formerly Sharps Disposal by Mail System®), is a comprehensive solution for the containment, transportation, treatment and tracking of medical waste generated outside the hospital and large health care facility setting. Its other products include the Sharps® MWMS™ (Medical Waste Management System), a comprehensive solution designed for rapid deployment in emergency situations and features the Sharps™ Recovery System™ and TakeAway System™ products combined with warehousing, inventory management, training, data and other services. Its TakeAway System™ is designed for individual consumers, retail or mail-order pharmacies, communities and facilities including assisted living, long-term care and correction operations to facilitate the proper disposal of unused dispensed medications.

More information on the Company and its products can be found on its website at: www.sharpsinc.com

About CVS/pharmacy

CVS/pharmacy, the retail division of CVS Caremark Corporation (NYSE:CVS), is America's leading retail pharmacy with more than 7,200 CVS/pharmacy and Longs Drug stores. CVS/pharmacy is committed to improving the lives of those we serve by making innovative and high-quality health and pharmacy services safe, affordable and easy to access, both in its stores and online at CVS.com. General information about CVS/pharmacy and CVS Caremark is available at <http://info.cvscaremark.com>.

Safe Harbor Statement

The information made available in this press release contains certain forward-looking statements which reflect Sharps Compliance Corp.'s current view of future events and financial performance. Wherever used, the words "estimate," "expect," "plan," "anticipate," "believe," "may" and similar expressions identify forward-looking statements. Any such forward-looking statements are subject to risks and uncertainties and the company's future results of operations could differ materially from historical results or current expectations. Some of these risks include, without limitation, the company's ability to educate its customers, development of public awareness programs to educate the identified consumer, customer preferences, the Company's ability to scale the business and manage its growth, the degree of success the Company has at gaining more large customer contracts, managing regulatory compliance and/or other factors that may be described in the company's annual report on Form 10-K, quarterly reports on Form 10-Q and/or other filings with the Securities and Exchange Commission. Future economic and industry trends that could potentially impact revenues and profitability are difficult to predict. The Company assumes no obligation to publicly update or revise its forward-looking statements even if experience or future changes make it clear that any projected results express or implied therein will not be realized.

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