



NEWS RELEASE

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Foster & Foster Acquires California-Based Pharmacy Benefit Solutions, Inc.

Leading Actuarial and Consulting Firm Expands Pharmacy Practice on the West Coast

Fort Myers, FL -- Foster & Foster Consulting Actuaries, Inc., a premier actuarial and health and welfare consulting firm, today announced the acquisition of California-based Pharmacy Benefit Solutions, Inc. ("PBS").

PBS has been faithfully serving Taft-Hartley benefit trust funds in the Western United States for over 25 years, negotiating contracts, auditing Pharmacy Benefit Managers (PBMs) and engineering pharmacy benefit strategies and cost containment initiatives.

Pharmacy benefits continue to represent one of the most volatile and rapidly expanding cost drivers for health plan sponsors. Organizations face mounting challenges, including soaring specialty drug expenditures, opaque PBM pricing structures, complex rebate mechanics, and rapidly shifting federal and state regulatory mandates. Balancing member access to life-saving medications with long-term plan sustainability has become a central priority for public and labor leadership.

PBS President Larry Innocent joins a national team of actuaries, health & welfare and administrative consultants recognized for independent, unbiased advisory services in the public and labor sectors. By combining Innocent's pharmacy expertise and decades of solving problems for clients with Foster & Foster's established capabilities, the firm offers an integrated solution designed to mitigate health plan risk and maximize drug spend efficiency.

"This transaction represents an exciting next chapter for our firm and, most importantly, for the clients we serve," said Innocent. "By joining forces with Foster and Foster, our clients will benefit from a more comprehensive range of solutions and the ability to address increasingly complex challenges across the pharmacy benefit landscape. I'm excited about what we can accomplish together."

"PBS is a proven leader in the Taft-Hartley pharmacy space," said Robert Ferraro, National Pharmacy Practice Leader at Foster & Foster. "I've already had the privilege to meet with several PBS clients and am thrilled to have Larry and his team join our ever-growing Pharmacy Practice as we look to build for the future."

About Foster & Foster

Foster & Foster is a premier actuarial and consulting firm providing comprehensive actuarial, health and welfare, and administrative services to public sector entities, multiemployer trust funds, and labor organizations. Founded on a commitment to independent advisory and client-focused solutions, Foster & Foster helps plan sponsors manage risk, ensure regulatory compliance, and secure the financial future of their benefit programs. For more information, visit foster-foster.com.