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MedCost Acquires Virginia Health Network, Inc.

Benefits Solutions Company Expands Operations in Virginia, North Carolina and South Carolina

WINSTON-SALEM, N.C., June 13, 2017—[MedCost LLC](#) has acquired [Virginia Health Network, Inc.](#) (VHN), a Preferred Provider Organization based in Richmond, Virginia. The VHN acquisition expands MedCost's footprint in Virginia, North and South Carolina markets with a combined 75,000+ providers in their proprietary network.

The Winston-Salem, North Carolina-based benefits solutions company [has partnered with VHN](#) since 2011 to offer the MedCost ULTRA and VHN PLUS health care provider networks, full-service administration and Care Management programs. Both MedCost and VHN have leased [provider networks](#) and products to medical payers since the 1980s, with competitive discounts in the Virginia market.

"Health care consultants and employers need more choices when considering self-funded benefits plans," said Kathryn Showalter, MedCost President. "Our Care Management programs are outperforming national averages in hospital readmission rates and other benchmarks. We balance exceptional care with cost-effective services, whether in claims, underwriting, government regulations or pharmaceutical support."

The VHN network is accessible to 92% of Virginia's population, including those in the Greater Richmond area, the Tidewater region, northern Virginia, Charlottesville, Fredericksburg and southwest Virginia. VHN access also extends into eastern Tennessee and West Virginia. MedCost will maintain the VHN office and staff in Richmond.

"Virginia consultants and self-funded employers will greatly benefit from this alternative to traditional insurance carriers," said Jim Brittain, VHN President. "MedCost has a proven ability to balance cost containment with improved employee health."

MedCost's purchase of VHN builds on a 34-year history of competitive network discounts and integrated clinical programs that combine member care with effective claims management.

About MedCost LLC

[MedCost LLC](http://www.medcost.com) provides comprehensive, fully-integrated health plan solutions to balance costs with health and wellness results for employers throughout North Carolina, South Carolina, and Virginia. Through our partnerships with over 70 claims administrators, including our wholly-owned subsidiary, MedCost Benefit Services, we offer a suite of products and services that includes best-in-class care management programs, full-service third party administration, and a vast network of providers. Based in Winston-Salem, North Carolina, MedCost LLC was founded in 1983 and is jointly owned by Carolinas HealthCare System and Wake Forest Baptist Medical Center. Learn more at www.medcost.com.

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