



MedAvail Announces Agreement with Dallas-Based Oak Lawn Pharmacy for Deployment of Ten M4 MedCenters

August 4, 2023

Oak Lawn Pharmacy to deploy two M4 kiosks in 2023, with the remaining units to be deployed within 24 months of contract execution

PHOENIX, Aug. 04, 2023 (GLOBE NEWSWIRE) -- MedAvail Holdings, Inc. (Nasdaq: MDVL) ("MedAvail"), an innovative pharmacy technology company, announced today that it has entered into an agreement with Dallas-based Oak Lawn Pharmacy to deploy ten M4 MedCenter kiosks across Texas. Per the terms of the agreement, Oak Lawn will deploy at least two M4 MedCenters in 2023, with the remainder to be deployed within 24 months of contract execution. Oak Lawn will fund the cost of setting up the MedCenters.

"I am very pleased to welcome Oak Lawn Pharmacy as our newest partner and look forward to further bolstering our presence in the Dallas-Fort Worth metropolitan area, where we already operate a significant number of MedCenters," stated Mark Doerr, Chief Executive Officer of MedAvail. "Remote prescription dispensing via the MedCenter confers many benefits to both clinics and patients, and we are pleased to partner with Oak Lawn Pharmacy to improve access to medications and help support better patient outcomes."

"We are always looking for ways to improve the patient experience, and deploying additional MedCenters in Texas, especially in rural areas, will be a true game-changer," stated Daniel Hayek, President of Oak Lawn Pharmacy. "Oak Lawn Pharmacy is committed to bringing safe, fast, and efficient remote kiosk pharmacy dispensing to communities across the state, and we are proud to fund this initiative."

About MedAvail

MedAvail Holdings, Inc. (NASDAQ: MDVL) is a pharmacy technology company, providing turnkey, in-clinic pharmacy services through its proprietary robotic dispensing technology, the MedAvail MedCenter®. The MedCenter is currently in use in both the primary care and urgent care settings, as well as Federally Qualified Health Centers (FQHCs).

MedAvail promotes patient drug adherence, resulting in better health outcomes. Learn more at www.medavail.com.

Forward Looking Statements

Certain statements included in this press release that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook," "project," and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding the number and timing of MedCenter deployments. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of MedAvail's management and are not predictions of actual performance. Forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements, including but not limited to the success of initial MedCenter deployments and other risks discussed under the heading "Risk Factors" in MedAvail's recent Annual Report on Form 10-K and MedAvail's Quarterly Reports on Form 10-Q, and other filings MedAvail makes with the Securities and Exchange Commission in the future. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. These forward-looking statements speak only as of the date hereof and MedAvail specifically disclaims any obligation to update these forward-looking statements.

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