



MASSACHUSETTS
HEALTH POLICY COMMISSION

HEALTH POLICY COMMISSION NOTICE OF MATERIAL CHANGE FORM

***THIS NOTICE OF MATERIAL CHANGE FORM IS
FOR USE BEGINNING MAY 19, 2026***

Health Policy Commission
50 Milk Street, 8th Floor
Boston, MA 02109

GENERAL INSTRUCTIONS

The attached form should be used by a Provider or Provider Organization to provide a Notice of Material Change (“Notice”) to the Health Policy Commission (“Commission”), as required under M.G.L. c. 6D, § 13 and 958 CMR 7.00, Notices of Material Change and Cost and Market Impact Reviews. To complete the Notice, it is necessary to read and comply with 958 CMR 7.00, a copy of which may be obtained on the Commission’s website at www.masshpc.gov. Capitalized terms in this Notice are defined in 958 CMR 7.02. Additional guidance is available on the Commission’s website (e.g., Bulletins, FAQs). For further assistance, please contact the Health Policy Commission at HPC-Notice@mass.gov. This form is subject to statutory and regulatory changes and may be amended from time to time.

REQUIREMENT TO FILE

This Notice must be submitted by any Provider or Provider Organization with Net Patient Service Revenue at or above the MCN Filing Threshold in the preceding fiscal year that is proposing a Material Change, as defined in 958 CMR 7.02. Notice must be filed with the Commission not fewer than 60 days before the consummation or closing of the transaction (i.e., the proposed effective date of the proposed Material Change).

SUBMISSION OF NOTICE

One electronic copy of the Notice, in a portable document form (pdf), should be submitted to the following:

Health Policy Commission: HPC-Notice@mass.gov;

Office of the Attorney General: HCD-6D-NOTICE@mass.gov; Center for Health Information and Analysis:
Legal@chiamass.gov

PRELIMINARY REVIEW AND NOTICE OF COST AND MARKET IMPACT REVIEW

If the Commission considers the Notice to be incomplete, or if the Commission requires clarification of any information to make its determination, the Commission may, within 30 days of receipt of the Notice, notify the Provider or Provider Organization of the information or clarification necessary to complete the Notice.

The Commission will inform each notifying Provider or Provider Organization of any determination to initiate a Cost and Market Impact Review within 30 days of its receipt of a completed Notice and all required information, or by a later date as may be set by mutual agreement of the Provider or Provider Organization and the Commission.

CONFIDENTIALITY

Information on this Notice form itself shall be a public record and will be posted on the Commission’s website. Pursuant to 958 CMR 7.09, the Commission shall keep confidential all nonpublic information and documents obtained in connection with a Notice of Material Change and shall not disclose the information or documents to any person without the consent of the Provider or Payer that produced the information or documents, except in a Preliminary Report or Final Report of a Cost and Market Impact Review if the Commission believes that such disclosure should be made in the public interest after taking into account any privacy, trade secret or anti-competitive considerations. The confidential information and documents shall not be public records and shall be exempt from disclosure under M.G.L. c. 4, § 7 cl. 26 or M.G.L. c. 66, § 10.

NOTICE OF MATERIAL CHANGE

Date of Notice: 9-26-2026

1. Name: Omnicare, LLC
2. Federal TAX ID # 31-1001351 MA DPH Facility ID # See below NPI # See below

Contact Information

3. Business Address 1: One CVS Drive
4. Business Address 2: Mail Code 1160
5. City: Woonsocket State: RI Zip Code: 02895
6. Business Website: https://www.omnicare.com/
7. Contact First Name: Matthew Contact Last Name: Lerner
8. Title: General Counsel
9. Contact Phone: (414) 335-6930 Extension: n/a
10. Contact Email: matthew.lerner@omnicare.com

Description of Organization

11. *Briefly* describe your organization.

Omnicare, LLC ("Omnicare"), a Delaware limited liability company, through its network of directly and indirectly owned and operated pharmacies throughout the United States (the "Business"), provides on-site medication and pharmaceutical services to patients residing in long-term care facilities, including skilled nursing facilities, assisted-living communities, independent-living communities, and other institutional facility settings. In addition to dispensing prescriptions, Omnicare provides clinical consulting, infusion therapy, compounding services, automated prepackaging, and proprietary decision-support software to enhance safety and compliance.

Prior to the transaction and with respect to Omnicare: (i) Aetna Inc. owns 0.28% of its membership interests; (ii) CVS Cabot Holdings Inc. owns 49.86% of its membership interests; and (iii) CVS Shaw Holdings Inc. owns 49.86% of its membership interests. Each of these entities is a wholly owned indirect subsidiary of CVS Health Corporation, Omnicare's ultimate parent corporation.

Omnicare currently operates 93 pharmacies across 40 states. Within the Commonwealth of Massachusetts ("Commonwealth"), Omnicare's affiliated entities listed below ("Operating Entities") hold resident and non-resident pharmacy licenses and accompanying controlled substance registrations.

1. Main Street Pharmacy, L.L.C. (d/b/a CVS Pharmacy 48266); 100 Brooksby Village Dr., Peabody, MA 01960
 - a. License # DS3487
 - b. NPI # 1326115106
2. Main Street Pharmacy, L.L.C. (d/b/a CVS Pharmacy 48265); 203 Linden Ponds Way, Hingham, MA 02043
 - a. License # DS3524
 - b. NPI # 1942407671
3. MHHP Acquisition Company LLC (d/b/a Omnicare of Central Massachusetts); 574 Hartford Turnpike, Shrewsbury, MA 01545
 - a. License # DS89868
 - b. NPI # 1477784304
4. North Shore Pharmacy Services LLC (d/b/a Omnicare of Northern Massachusetts); 2 Technology Dr., Peabody, MA 01960
 - a. License # DS89931, DS89931SC
 - b. NPI # 1710099148
5. NeighborCare of New Hampshire, L.L.C. (d/b/a Omnicare of New Hampshire); 13 Commerce Ave, Londonderry, NH 03053
 - a. License # NDS31677
 - b. NPI # 1477646982
6. Pharmacy Consultants, LLC (d/b/a Omnicare of Spartanburg); 111 Corporate Dr., Suite L, Spartanburg, SC 29303
 - a. License # NDS32033
 - b. NPI# 1659474583

Type of Material Change

12. Check the box for the type of Material Change proposed, as delineated at 958 CMR 7.03(1). Brief descriptions are included here for convenience. Review the [regulation](#) for full details.

- ☐ a) Corporate Affiliation involving a Provider or Provider Organization and a Carrier
- ☐ b) Merger with or Acquisition of a Hospital or hospital system
- ☐ c) Corporate or Contracting Affiliation or employment of Health Care Professionals resulting in an increase of Net Patient Service Revenue equal to or greater than the Revenue Increase Threshold or in a Provider or Provider Organization having Dominant Market Share
- ☐ d) Clinical Affiliation
- ☐ e) Formation of an organization for contracting or administering contracts with Carriers or Third-Party Administrators
- ☐ f) Significant increase to a Provider or Provider Organization's capacity
- ☒ g) Transaction involving a Significant Equity Investor
- ☐ h) Significant acquisitions, sales, or transfers of a Provider or Provider Organization's assets
- ☐ i) Conversion of a Provider or Provider Organization from a non-profit Entity to a for-profit Entity

13. What is the proposed effective date of the proposed Material Change? Upon receipt of regulatory approvals and subject to Bankruptcy Court approval _____

Material Change Narrative

14. *Briefly* describe the nature and objectives of the proposed Material Change, including any exchange of funds between the parties (such as any arrangement in which one party agrees to furnish the other party with a discount, rebate, or any other type of refund or remuneration in exchange for, or in any way related to, the provision of Health Care Services) and whether any changes in Health Care Services are anticipated in connection with the proposed Material Change:

Omnicare and its affiliated entities (including the Operating Entities) (collectively, the "Debtors") have faced mounting challenges stemming from a range of pressures which ultimately resulted in a determination by the Debtors that the best path forward was to file for Chapter 11 Bankruptcy and to market and sell all or substantially all of their property through a competitive, court-supervised sale and auction process. On September 22, 2025, the Debtors commenced their Chapter 11 bankruptcy cases which are currently pending in the United States Bankruptcy Court for the Northern District of Texas, Dallas Division (the "Bankruptcy Court") and jointly administered under Case No. 25-80486 (SGJ).

This transaction (the "Transaction") has two components: (i) for those Debtors who will be selling their assets in the Transaction, the Asset Purchase Agreement (the "APA") provides that they will sell substantially all of their assets to Buyer (defined and described below) under section 363 of the Bankruptcy Code; and (ii) for those Debtors that will be transferred to the Buyer via a sale of their equity interests, the APA provides that Omnicare will sell the equity interests of those Debtors to Buyer, which transfer of equity will occur, directly or indirectly, pursuant to a combined Plan of Reorganization and Liquidation under Chapter 11 of the Bankruptcy Code (the "Plan"). The parties entered into the APA on March 31, 2026. On May 13, 2026, following a sale hearing, the Bankruptcy Court entered the Sale Order, (i) approving, among other things, the APA and authorizing the Debtors to sell substantially all of the Debtors' assets to the Buyer in exchange for \$250 million in cash and assumption of certain assumed liabilities, including certain lease and contract cure costs and post-petition trade payables, which are subject to the relevant limits set forth in the APA; and (ii) authorizing the parties to modify the APA to provide for the sale or transfer of equity interests in one or more subsidiaries of Omnicare.

On July 10, 2026, Omnicare filed the Plan and disclosure statement in support thereof. On August 12, 2026, the Bankruptcy Court approved the disclosure statement, and the Debtors began solicitation of the Plan. The parties are in the process of negotiating an amended and restated APA. The definitive APA and Plan are expected to be approved by the Bankruptcy Court on September 17, 2026, and the Transaction is expected to close thereafter on October 31, 2026, subject to the parties' rights to extend the closing. Following the closing of the Transaction, Buyer intends to continue the Debtors' business and maintain uninterrupted pharmacy services for patients, long-term care facilities, and the communities served by the Debtors' pharmacies, including those located in the Commonwealth.

15. *Briefly* describe the anticipated impact of the proposed Material Change, including but not limited to any anticipated impact on reimbursement rates, care referral patterns, access to needed services, and/or quality of care:

GenieRx Holdings LLC ("Buyer") is a Delaware limited liability company formed for purposes of the Transaction. Buyer is a holding company, not a health care operator. It has no operating history, no pharmacies, no providers, no patients, and no service lines of its own. Buyer was organized solely for the purposes of acquiring the Business. Buyer is capitalized by financial investors and ownership is held through capital-investment vehicles. Their ownership of Buyer is diverse and unrelated, comprising separate primary investment vehicles and third-party investor vehicles rather than a single common parent. The investors intend to operate Buyer as an independent business, meaning no investor will integrate Buyer or the Business into their existing operations.

As discussed above, this Transaction is not a typical sale transaction. The Transaction is a change of ownership at the top of Omnicare's corporate structure, and Omnicare's executive and management teams will remain in place at closing. Following the Transaction, the Business will operate as an independent business with Buyer as its corporate parent. Buyer will continue to provide pharmacy services and operate the Business in the ordinary course under the existing Omnicare brand to its existing customers using its existing staff.

The Transaction is expected to preserve continuity of operations, support ongoing patient access to care, promote cost stability, and maintain quality of care by providing a path for the Debtors' operations to continue as a going concern rather than risking liquidation and the shutdown of operating facilities. Under the APA and Plan, Buyer will assume substantially all of the Debtors' contracts and leases, including Omnicare's payer contracts and its long-term care facility contracts. Because these payer and facility relationships are being assumed and continued rather than terminated or renegotiated in any manner affecting patients, the Transaction is not expected to change the availability of, or access to, patient services.

Development of the Material Change

16. Describe any other Material Changes you anticipate making the next 12 months:

No other Material Changes are anticipated.

17. Indicate the date and nature of any applications, forms, notices or other materials you have submitted regarding the proposed Material Change to any other state or federal agency:

The Transaction has been and will continue to be subject to filings and approvals in Omnicare's Chapter 11 cases. The parties have begun submitting federal, state, and local license- and permit-related applications and notices associated with the change of control of a licensed pharmacy services provider, including applications or notices relating to pharmacy licenses, controlled substance registrations, Medicare and Medicaid provider agreements, NPIs, NCPDP provider IDs, and related permits and provider numbers. These filings are made in the ordinary course in connection with a transaction of this nature involving the change of ownership of an entity holding professional licenses, registrations, certifications, and enrollments.

No pre-merger notification under the Hart-Scott-Rodino Act is required for the Transaction. However, notices of the Transaction will be filed with the Indiana Attorney General's Office pursuant to Ind. Code § 25-1-8.5-1 et seq., the New York State Department of Health as required by N.Y. Pub. Health Law § 4550 et seq., and the Oregon Health Authority pursuant to the Oregon Health Care Market Oversight Program.

Supplemental Materials

18. Submit the following materials, if applicable, under separate cover to HPC-Notice@mass.gov.

The Health Policy Commission shall keep confidential all nonpublic information, as requested by the parties, in accordance with M.G.L. c. 6D, § 13(c), as amended by 2013 Mass. Acts, c. 38, § 20 (July 12, 2013).

- a. Copies of all current agreement(s) (with accompanying appendices and exhibits) governing the proposed Material Change (e.g., definitive agreements, affiliation agreements);
- b. A current organizational chart of your organization; and
- c. Any analytic support for your responses to Questions 14 and 15 above

This signed and notarized Affidavit of Truthfulness and Proper Submission is required for a complete submission.

Affidavit of Truthfulness and Proper Submission

I, the undersigned, certify that:

1. I have read 958 CMR 7.00, Notices of Material Change and Cost and Market Impact Reviews.
2. I have read this Notice of Material Change and the information contained therein is accurate and true.
3. I have submitted the required copies of this Notice to the Health Policy Commission, the Office of the Attorney General, and the Center for Health Information and Analysis as required.

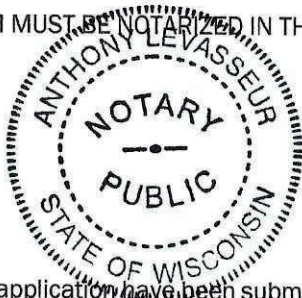
Signed on the 25th day of September, 2026, under the pains and penalties of perjury.

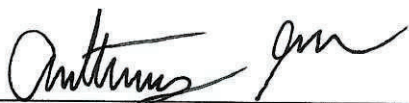
Signature: 

Name: Matthew Berner

Title: General Counsel

FORM MUST BE NOTARIZED IN THE SPACE PROVIDED BELOW:




Notary Signature

Commission expires: 9/19/2029

Copies of this application have been submitted electronically as follows:

Office of the Attorney General (1)

Center for Health Information and Analysis (1)