



PRESS RELEASE

Catalyst Rx Recognized by Clients for Best Overall Service and Performance

ROCKVILLE, Md.-(BUSINESS WIRE)-
Nov. 16, 2006—Catalyst Rx, the pharmacy benefit management subsidiary of HealthExtras, Inc. (NASDAQ:HLEX), received the top customer satisfaction ratings for “Overall Service and Performance” in the Pharmacy Benefit Management Institute (PBMI) 2006 Pharmacy Benefit Manager (PBM) Customer Satisfaction Report issued this month.

PBMI independently conducts an annual customer survey to benchmark PBM performance on overall customer satisfaction. “This year the data shows a strong correlation between the degree of plan sponsor satisfaction with financial transparency and PBM performance,” said Dana H. Felthouse, MBA, President of PBMI. “Employers who are ‘extremely satisfied’ with the level of financial transparency in their PBM relationship rated PBMs higher on overall service and performance as well as the service functions PBMI measures in its research.”

“We are extremely pleased with our partnership with Catalyst Rx and congratulate the organization on this prestigious, well-deserved achievement. Despite their sustained growth, they continue to provide us with the greatest level of service and attention, and they deliver on their promises,” said Henry Russ, Director, Compensation and Benefits, North Carolina Baptist Hospital and Marc Sears, MS, CEBS, SPHR, Director of Benefits, Wake Forest University Health Sciences in a joint communication on behalf of Wake Forest University Baptist Medical Center. “It is reassuring to work with such an honest and reliable PBM.”

“While historically PBM pricing has been thought to be highly complex and difficult to understand, the goal of our company has been to make it easy for our customers to understand what services they are paying for and what they should expect,” said David T. Blair, Chief Executive Officer of HealthExtras, Inc. “We believe aligning our incentives with plan sponsors’ is one of the key reasons our clients have given us such high marks for service and performance.”

In addition to receiving top honors for “Overall Service and Performance”, Catalyst Rx scored highest for “Delivering Promised Services” and “Delivering Promised Savings.”

About HealthExtras (www.healthextras.com)

HealthExtras, Inc. is a full-service pharmacy management company. Its clients include self-insured employers, including state and local governments, third-party administrators, managed care organizations and individuals. The Company’s integrated pharmacy benefit management services marketed under the name Catalyst Rx include: claims processing, benefit design consultation, drug utilization review, formulary management, drug data analysis services and mail order services. Additionally, the Company operates a national retail pharmacy network with over 58,000 participating pharmacies.

About PBMI (www.pbmi.com)

The mission of the Pharmacy Benefit Management Institute (PBMI) is to create the industry’s premier forum for health care purchasers to exchange ideas, advance best practices, and drive appropriate changes in the pharmacy benefit management marketplace. PBMI offers research, continuing education, publications & Web resources to help employers, health plans, union groups, and third-party administrators work effectively with PBMs and others in the pharmacy industry to optimize the value of drug benefit programs. An Advisory Board representing the needs of the drug benefit purchasing community sets direction for PBMI services. To obtain a copy of the 2006 PBM Customer Satisfaction Report, visit www.pbmi.com.

This press release may contain forward-looking information. The forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Act of 1995. Forward-looking statements may be significantly impacted by certain risks and uncertainties described in HealthExtras’ filings with the Securities and Exchange Commission.

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