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Catalyst Rx Recognized by the HR Policy Association for Transparency in Pharmaceutical Purchasing

ROCKVILLE, MD (September 19, 2006) – Catalyst Rx, the pharmacy benefit management subsidiary of HealthExtras, Inc. (NASDAQ: HLEX) was recently certified as a transparent pharmaceutical benefit manager (PBM) by the HR Policy Association. The Company was recognized for meeting or exceeding all requirements set forth by the Association's Transparency in Pharmaceutical Purchasing Solutions (TIPPS) initiative.

Representing 250 of the largest employers in the United States, the HR Policy Association's Pharmaceutical Purchasing Coalition was formed in an effort to make drug prices more understandable and transparent to employer groups. Each year, the Coalition sets forth high standards for transparency with certification requirements including full disclosure of drug acquisition costs, 100 percent pass-through of all revenue from drug manufacturers related to the employer's contract and audit rights to ensure compliance with the Coalition's transparency standards.

The certification comes as a result of Catalyst Rx's sharing of its business practices and transparent, pass-through pricing model. Transparency in pricing provides clients with the assurance that they have a complete understanding of the source of savings they are receiving, and the total price they are paying for Catalyst Rx's services. Catalyst Rx's continued commitment to innovation, efficiency and superior customer service has helped its clients balance the management of pharmacy costs with superior quality of care.

"As an independent organization, Catalyst Rx is able to provide unbiased pharmacy benefit management solutions truly designed with the clients' best interests in mind and are focused on providing the most effective therapy at the lowest net cost" said David Blair, Chief Executive Officer of Catalyst Rx.

About HealthExtras, Inc. (www.healthextras.com)

HealthExtras, Inc. is a provider of pharmacy benefit management services and supplemental benefits. Its clients include self-insured employers, state and local governments, third-party administrators, managed care organizations, unions 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 more than 55,000 participating pharmacies.

About HR Policy Association

[HR Policy Association](#) is a public policy advocacy organization representing the senior human resource executives of more than 250 leading employers doing business in the United States. Collectively, its members employ over 12 percent of the U.S. private sector workforce or some 19 million employees. Due to extreme concern over skyrocketing health care costs in the United States and deficiencies in efficiency and quality, the Association has been working through its public policy agenda and market reform initiatives to address the problems that plague our nation's health care system.

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