



For Immediate Release

Burlington Drug Company to Join J M Smith Corporation

J M Smith Corporation has entered into a merger agreement with Burlington Drug Company and will also purchase certain retail operations assets of Pharmacy Health Services (PHS). Once the agreement is completed, in early 2017, they will operate as subsidiaries of J M Smith Corporation. Burlington Drug Company will continue to manage all operations, customer service and sales functions out of the current facility in Milton, Vermont. PHS facilities will continue to serve customers at their existing locations. This business combination will enable J M Smith Corporation to expand market offerings to the important Northeast market of the United States, while giving Burlington Drug Company customers access to a variety of new tools, services and products that will create additional growth opportunities for their businesses.

“The Northeast has long been an important market for J M Smith Corporation” said William Cobb, Chairman and CEO of J M Smith Corporation. “We opened a regional office in New England thirty years ago for our QS/1 customers, and will now be able to offer an even greater array of products and services in New England. J M Smith prides itself on customer relationships based on trust and service, and Burlington Drug Company will be a great addition to our business portfolio.”

“Our companies are cut from the same cloth – we share the same values, ethics and guiding principles,” said John Mitiguy, president, Burlington Drug Company. “We have a long tradition over multiple generations in this business, so it was important to us to find an organization with a similar, successful history. Our customers and our employees are going to appreciate being part of J M Smith Corporation.”

Burlington Drug Company has been in business since 1891 and family-run since 1913. J M Smith Corporation began as a family-owned pharmacy in 1925, and by the 1940s had developed into a wholesale drug distribution company, known as Smith Drug Company. Today, the corporation is made up of multiple divisions focused on pharmacy and technology.

“Burlington Drug Company and PHS have great people and great customers,” said Mitiguy. “We know that health care is a dynamic industry, requiring investment due to regulatory changes, demographics and technology. This marriage is an opportunity to best serve staff and customers with larger resources and capabilities.”

This agreement will create opportunities for Burlington Drug Company customers to benefit from a variety of new services associated with the HealthWise PharmacySM suite of solutions as well as access to an expanded line of products and services. Services including branding and marketing solutions, access to a specialty at retail pharmacy network, long-term care pharmacy solutions, business consultation services and an intuitive purchasing system, a next-generation inventory optimization tool for retail pharmacy that utilizes analytics and predictive modeling to determine how much and what type of inventory should be maintained.

“This is a great opportunity for Burlington Drug Company and for J M Smith Corporation,” said Jeff Foreman, RPh, president, Smith Drug Company. “As subsidiaries of J M Smith Corporation, they will be part of a great organization that has a culture that is supportive of the pharmacy industry, helping them not only maintain, but grow their business in an increasingly competitive market. As a pharmacist who has experienced life in many aspects of the pharmacy arena, I know first-hand how important that is.”



ABOUT J M SMITH CORPORATION

J M Smith Corporation, headquartered in Spartanburg, is South Carolina's third-largest privately owned company. Today, the corporation is focused in the areas of health care and technology, and operates through multiple business units, including Smith Drug Company, QS/1, Integral Solutions Group, RxMedic Systems and Integra LTC Solutions. For more information, visit www.JMSmithCorp.com

ABOUT BURLINGTON DRUG COMPANY

Burlington Drug Company has been operating in the Burlington, Vermont area for 125 years, and has been family-run since 1913. Burlington Drug Company serves independent retail pharmacies and long-term care facilities across New England and New York State with a full array of products and services designed to help community pharmacies better serve their patients.

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