

Health Care Market Oversight

Evernorth and CarepathRX

The [Health Care Market Oversight](#) (HCMO) program reviews health care business deals to make sure they support Oregon's goals of health equity, lower costs, increased access, and better care. On July 18, 2025, the Oregon Health Authority (OHA) accepted a complete notice of material change transaction describing plans for Evernorth Health Services ("Evernorth") to acquire CarepathRx Health System Solutions ("CHSS").

Who's involved?

Evernorth is a for-profit, publicly traded company that is owned by the health insurer The Cigna Group. Evernorth includes a series of businesses that offer pharmacy services, including Express Scripts, one of the largest pharmacy benefit managers in the country. Evernorth has almost 30,000 employees nationwide. Evernorth serves more than 80,000 pharmacy patients and dispenses more than 1 million prescriptions every year in Oregon.

CHSS is a for-profit company headquartered in Washington. CHSS' majority owner is Nautic Partners, a private equity firm. CHSS owns multiple businesses that provide support and management to pharmacies, including specialty and infusion pharmacies that service hospitals and health systems nationwide. CHSS has over 1,000 employees nationwide. CHSS has 6 health care provider clients in Oregon.

About the deal

In 2023, Evernorth purchased a minority stake in the ownership of CHSS, with the option to purchase the remaining stake in 2025. Evernorth and CHSS did not submit a notice of material change transaction to OHA for the acquisition in 2023. Now, Evernorth proposes to purchase the remaining stake of CHSS to become the sole owner. Evernorth and CHSS have stated the proposed transaction will not lead to any changes in service areas, patient care, or type or level of staffing.

What's next?

OHA is reviewing this deal to understand how it could affect access to care for communities in Oregon. During the review, OHA will use health care data, news and media reports, information from the entities, and public input to decide whether the deal should be approved. After completing a review, OHA will issue a decision about whether the deal may proceed as planned. We want to hear from you!

Public input helps us understand how this deal could help or harm people in your community. To share your thoughts about this deal, please email hcmo.info@oha.oregon.gov, leave a voicemail at 503-945-6161, or [fill out the public comment form](#). In your comment, mention "Evernorth", what you think, and whether you support or oppose the deal.

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