



MedShorts Announces Promotion of Blake Powers to President

ORLANDO, May 6, 2021 /Press Release/ -- *MedShorts, an Orlando-based e-commerce software solution specializing in connecting pharmacies with pharmaceutical manufacturers to source short-dated and short-supply medications, announced the promotion of Blake Powers to President of the company. After serving as the company's Chief Operating Officer over the past five years, Blake has advanced to leading the company at a time when hospitals face significant financial pressure to reduce costs within their facilities.*

MedShorts announced the promotion of Blake Powers to President of the company. "This move reflects the increased leadership role Blake has taken on at the company," stated Tom Salentine, President of Bindley Capital, one of MedShort's early investors and member of the company's Board of Directors. "Blake has built a team that is passionate about designing intuitive software and applying it to solving real problems for the pharmaceutical industry," continued Salentine. Pharmaceutical manufacturers are not typically able to sell short-dated product into traditional procurement channels. This leads to additional cost and increased environmental impact, due to the incineration of medication otherwise unable to be distributed. "In a climate where drug prices continue to climb and medication access is volatile, we help pharmacies to refocus their attention on cost savings, pharmaceutical waste reduction, and industry sustainability," remarked Blake Powers.

The company spent its first several years in research and development, modeling pharmaceutical industry business processes and building technical prototypes. In 2018, MedShorts launched their online drug sourcing marketplace with a small number of healthcare institutions. In just three years, over 900 health centers and hospital pharmacies have enrolled and actively use the marketplace channel to source drugs from over 50 participating pharmaceutical manufacturers. Today, any pharmacy may enroll online at no cost. Blake Powers explained, "We constructed a channel based on what pharmacy directors and specialists were demanding: a custom data-driven user experience, with high transparency, and an easier way to deal with drug companies directly."

This short-dated, short-supply niche marketplace player has already saved its pharmacy community over \$76MM. It also provided marketplace channel users an alternative means of accessing COVID-related treatments throughout the global pandemic. Blake has been instrumental in building the company's successful track record. "He started out helping me run a home infusion pharmacy, then applied his experience and training to shape the design of MedShorts, creating a very unique and valuable solution for the pharmaceutical industry," recalled Kevin Powers, Co-Founder and Chairman of the MedShorts Board, "Blake constructed a culture eager to share ideas and collaborate and is directly responsible for much of the overwhelmingly positive response the company has received from healthcare providers and industry professionals."



Blake Powers is the President at MedShorts, a digital exchange to connect healthcare systems directly with pharmaceutical manufacturers for short-dated products and drugs in limited supply. He has extensive experience in the healthcare industry, as well as technology and pharmacy operations. Prior to co-founding MedShorts, Blake served as lead pharmacy technician for a national home infusion pharmacy, Home Care Solutions, and later worked with precision medicine technologies that analyze each patient's microbiome and align the diagnostic to the best therapeutic solution. He holds two bachelor's degrees from Florida State University in Finance & Entrepreneurship, and an MBA from Rollins College, Crummer Graduate School of Business.

For more information about MedShorts, please see the company's website: www.MedShorts.com

Source / Media Contact: Evergreen AIM LLC – (844) 352-7600