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**CAREMARK CHIEF EXECUTIVE MAC CRAWFORD NAMED A TOP-PERFORMING CEO**

**BY INSTITUTIONAL INVESTOR MAGAZINE**

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**Nashville, Tenn. January 25, 2007** Caremark Rx, Inc. (NYSE: CMX) today announced that its Chairman, Chief Executive Officer and President Mac Crawford has been named the top-performing healthcare technology & distribution CEO by Institutional Investor magazine, based on its survey of more than 1,000 analysts and portfolio managers at 486 of the country's largest money management firms. Investors were asked to name the best CEO in each of the sectors where they invest. This marks the third year that Crawford has received this recognition.

It is an honor to be recognized by investors for our strong record of creating value. We are continually focused on ways to grow our Company, better serve our customers and enhance shareholder returns," stated Crawford. We look forward to continuing to generate value for our owners through the merger of equals with CVS, which offers many compelling strategic and financial benefits.

**About Caremark**

Caremark is a leading pharmaceutical services company, providing through its affiliates comprehensive drug benefit services to over 2,000 health plan sponsors and their plan participants throughout the U.S. The company's clients include corporate health plans, managed care organizations, insurance companies, unions, government agencies and other funded benefit plans. In addition, Caremark is a national provider of drug benefits to eligible beneficiaries under the Medicare Part D program. The company operates a national retail pharmacy network with over 60,000 participating pharmacies, seven mail service pharmacies, the industry's only FDA-regulated repackaging plant and 21 licensed specialty pharmacies for delivery of advanced medications to individuals with chronic or genetic diseases and disorders.

Additional information about Caremark is available at [www.Caremark.com](http://www.Caremark.com) and [www.CVSCaremarkMerger.com](http://www.CVSCaremarkMerger.com).

**Cautionary Statement Regarding Forward-Looking Statements**

This document contains certain forward-looking statements about Caremark and CVS. When used in this document, the words anticipates, may, can, believes, expects, projects, intends, likely, will, to be and any similar expressions and any other statements that are not historical facts, each case as they relate to Caremark, CVS or the combined company or the transaction, are intended to identify those assertions as forward-looking statements. Such statements include, but are not limited to, statements about the benefits of the merger, information about the combined company, including expected synergies and projected revenues and cash flows, combined operating and financial data, including future financial and operating results, the combined company's objectives, plans

and expectations, the likelihood of satisfaction of certain closing conditions and whether and when the merger will be consummated. These statements are based upon the current beliefs and expectations of management of Caremark and CVS and are subject to a number of factors that could cause actual outcomes and results to be materially different from those projected or anticipated. These forward-looking statements are subject to numerous risks and uncertainties. The following factors, among other things, could cause actual results to differ from the forward-looking statements in this document: (1) the companies may be unable to obtain stockholder or regulatory approvals in a timely manner, if at all; (2) the businesses of Caremark and CVS may not be integrated successfully or as quickly as expected; (3) cost savings and any other synergies or cash flows from the merger may not be fully realized or may take longer to realize than expected; (4) the transaction may involve unexpected costs; (5) the businesses and results of operations of Caremark and CVS may suffer as a result of uncertainty surrounding the transaction; and (6) the industry may be subject to future regulatory or legislative action. Other unknown or unpredictable factors also could have material adverse effects on future results, performance or achievements of the two companies. In light of these risks, uncertainties, assumptions and factors, the forward-looking events discussed in this document may not occur. You are cautioned not to place undue reliance on these forward-looking statements which speak only as of the date stated, or if no date is stated, as of the date of this press release. Risk factors affecting the businesses of each of Caremark and CVS are set forth in, and may be accessed through, each company's filings with the SEC. These and other factors relating to the merger are available in the joint proxy statement/prospectus filed with the SEC.

### **Important Information for Investors and Stockholders**

CVS has filed with the SEC a registration statement on Form S-4 that was declared effective by the SEC on January 19, 2007. This registration statement includes a joint proxy statement/prospectus in connection with the proposed merger. Caremark and CVS urge investors and stockholders to read the joint proxy statement/prospectus and any other relevant documents filed by either party with the SEC because they contain important information.

Investors and stockholders are currently able to obtain the joint proxy statement/prospectus and other documents filed with the SEC free of charge at the website maintained by the SEC at [www.sec.gov](http://www.sec.gov). In addition, documents filed with the SEC by Caremark will be available free of charge on the investor relations portion of the Caremark website at [www.caremark.com](http://www.caremark.com). Documents filed with the SEC by CVS will be available free of charge on the investor relations portion of the CVS website at <http://investor.cvs.com>. Investors and stockholders may obtain a detailed list of names, affiliations and interests of participants in the solicitation of proxies of Caremark stockholders to approve the merger at the following address: Innisfree M&A Incorporated, 501 Madison Avenue, 20<sup>th</sup> Floor, New York, New York 10022.

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