



FOR IMMEDIATE RELEASE - UPDATE

Tuesday, September 01, 2026

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Pharmacy Closures Reflect Ongoing Challenges Created by PBM Reimbursement Practices

We regret to inform our patients and communities that several pharmacy locations have closed. We recognize the hardship these closures create for patients and healthcare providers, and we are committed to minimizing disruptions in care.

We also recognize the impact these closures have on our employees. To support those affected, eligible employees were provided severance packages and were given the opportunity to apply for positions with the new pharmacy operators. Where possible, employees were also offered available positions within our organization. We are deeply grateful for their service to our patients and communities.

The primary driver behind these closures is the continuing financial strain caused by pharmacy benefit manager (PBM) reimbursement practices. For years, pharmacies across the country have been asked to dispense medications at reimbursement rates that often fail to cover the actual cost of acquiring and providing those medications. At the same time, pharmacies face escalating operating expenses, workforce costs, regulatory requirements, and administrative burdens.

Independent and regional pharmacies are increasingly being forced to compete in a marketplace where PBMs wield enormous influence over drug pricing, reimbursement, network participation, and patient access. This imbalance has made it extraordinarily difficult for community pharmacies to remain financially viable, particularly in markets where large national chains and mail order can leverage scale and resources unavailable to smaller operators.

The result is a healthcare system that continues to lose local pharmacy access. Across the country, pharmacy closures are occurring at an alarming rate, reducing patient choice and limiting access to essential healthcare services.

While these challenges have forced us to make difficult decisions regarding certain metropolitan-area locations, we remain firmly committed to serving the communities that depend on us most. Although several of the affected pharmacies were acquired from Munson Medical Center, our partnership with Munson remains strong. We will continue to collaborate with Munson Medical Center to operate the ambulatory pharmacy within the hospital, ensuring patients, caregivers, and the health system continue to have access to pharmacy services that support their care. We value our ongoing relationship with Munson and remain committed to working together to meet the medication needs of the patients we jointly serve. Our remaining pharmacies located primarily in western Michigan, Ohio and Indiana will continue operating, with a particular focus on rural and underserved areas where access to healthcare is often limited and where the loss of a local pharmacy can have significant consequences for patient care.

We believe patients deserve access to local pharmacies that are fairly reimbursed for the care they provide. We also believe meaningful reform is needed to create greater transparency, accountability, and sustainability within the prescription drug payment system.

Despite these challenges, our commitment to our patients remains unchanged. We will continue to provide prescription services, medication counseling, immunizations, and healthcare support through our remaining locations. We are also working closely with affected patients to ensure continuity of care and facilitate prescription transfers where necessary.

We appreciate the trust our communities place in us and will continue advocating for policies that preserve patient access to pharmacy care, especially in rural areas where those services are often essential.

Store Closures Details

The following HomeTown Pharmacy locations have been permanently closed. All other locations will remain open to serve our patients. Refer to HomeTownPharmacy.com for a complete listing of our operating locations in Michigan, Ohio and Indiana.

HomeTown Pharmacy #41 – Traverse City (Copper Ridge)
4000 Eastern Sky Drive, Suite 1, Traverse City

HomeTown Pharmacy #53 – Muskegon
5866 Harvey Street, Muskegon

HomeTown Pharmacy #64 – Sixth Street Drugs
1020 Sixth Street, Traverse City

HomeTown Pharmacy #65 – Medical Campus (formerly Foster's)
550 Munson Avenue, Suite G-100, Traverse City

About HomeTown Pharmacy, Inc.

HomeTown Pharmacy's story began in 1996 when second-generation pharmacists and founders, Tim and Fred Grice, Jr., purchased their first community pharmacy in Gobles, Michigan. Today, HomeTown Pharmacy has expanded into a multi-divisional healthcare provider, offering specialized services across retail practice, long-term care, compounding, and infusion services.

Operating throughout Michigan, Ohio, and Indiana, the Company remains steadfastly committed to improving patient outcomes through accessible, high-quality healthcare—with a dedicated focus on supporting rural and underserved communities. By balancing personalized, community-focused care with strategic, forward-thinking initiatives, HomeTown Pharmacy proudly honors its legacy while confidently navigating the evolving healthcare landscape.

Learn more at HomeTownPharmacy.com.