

Statement from Independent Pharmacy Owners

24 February 2026

We, the independent pharmacy owners of Bermuda, are deeply concerned about Allshores' recent decision to require all GLP-1 and other high-cost medications to be filled exclusively through Phoenix Pharmacies. Given that Allshores covers a large portion of Bermuda's population, this change will have significant implications for patients and the wider healthcare system.

Relying on a single pharmacy group and its parent wholesaler, BGA, for the majority of Bermuda's high-cost medications creates a fragile supply chain. Pharmacies routinely support one another to ensure continuity of care when shortages arise, and limiting dispensing to one provider increases the risk of disruptions that could affect vulnerable patients.

This policy also reduces patient choice and places new limitations on the trusted relationships patients have with their community pharmacists. A diverse and competitive pharmacy sector is essential to ensuring timely access, fair pricing, and high-quality patient care across the island.

We are particularly concerned that concentrating prescription volume with one wholesaler may drive medication costs higher over time. Independent pharmacies help keep costs down by sourcing from multiple markets and wholesalers, and this flexibility is an important safeguard for affordability.

Additionally, the decision risks undermining years of effort invested in the Government's medication formulary. Reduced prescription volume and diminished competition will increase landed costs and weaken Bermuda's ability to maintain a fair and balanced medication pricing structure.

If this policy becomes accepted practice, it could set a precedent that gradually expands restrictions and pressures other insurers to adopt similar models. This would ultimately endanger the viability of independent pharmacies, which have consistently provided both affordability and accessibility for patients across Bermuda.

We respectfully urge Government and regulators to carefully assess the broader implications of Allshores' decision. The long-term impact on patient access, supply resilience, and healthcare affordability deserves serious consideration.

As always, our commitment is to the wellbeing of our patients and the strength of Bermuda's healthcare system. We stand ready to work collaboratively with all stakeholders to ensure a fair, sustainable, and resilient pharmacy landscape for our community.

- The Independent Pharmacy and Wholesaler Owners



Caesars



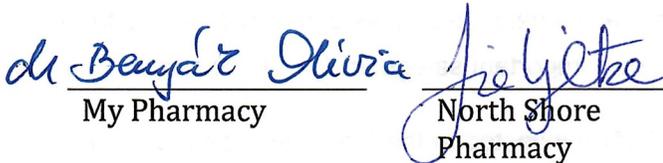
Robertsons



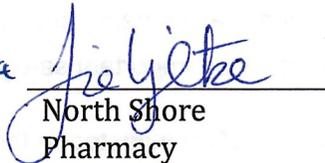
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