Humana

Humana Announces Final Results of Offers to Purchase for Cash Certain of its Outstanding Debt Securities

November 16, 2026 at 8:57 PM EST

LOUISVILLE, Ky.--(BUSINESS WIRE)--Nov. 16, 2026-- Humana Inc. (NYSE: HUM) ("**Humana**," "**we**", or " **our**") today announced the expiration and final results of its previously announced cash tender offers (collectively, the "**Offers**") to purchase the outstanding 2.150% Senior Notes due February 3, 2032 (the "**February 2032 Notes**"), 3.125% Senior Notes due August 15, 2029 (the "**August 2029 Notes**"), 3.700% Senior Notes due March 23, 2029 (the "**March 2029 Notes**"), 4.875% Senior Notes due April 1, 2030 (the "**April 2030 Notes**"), 1.350% Senior Notes due February 3, 2027 (the "**February 2027 Notes**"), 3.950% Senior Notes due March 15, 2027 (the "**March 2027 Notes**"), 5.375% Senior Notes due April 15, 2031 (the "**April 2031 Notes**") and 5.750% Senior Notes due March 1, 2028 (the "**March 2028 Notes**" and each such series collectively, the " **Notes**" and each such series individually, a "**Series of Notes**"), in each case upon the terms and subject to the conditions set forth in the Offer to Purchase dated November 9, 2026 (the "**Offer to Purchase**") and any related documents (collectively with the Offer to Purchase, the " **Tender Offer Documents**"). Capitalized terms used but not defined in this press release have the meanings given to them in the Offer to Purchase.

The Offers expired at 5:00 p.m., New York City time, on November 16, 2026 (such time and date, the "**Expiration Date**"). Withdrawal rights for the Offers expired at the Expiration Date, and accordingly, Notes validly tendered in the Offers may no longer be withdrawn except where additional withdrawal rights are required by law.

At the Expiration Date, according to information provided by D.F. King & Co., Inc., the tender and information agent for the Offers (the "**Tender and Information Agent**"), the aggregate principal amount of each Series of Notes validly tendered and not validly withdrawn pursuant to the Offers and the aggregate principal amount of each Series of Notes accepted for purchase are set forth in the table below.

Series of Notes	CUSIP/ISIN Number [(1)]	Aggregate Principal Amount Outstanding Prior to Tender Offer	Series Cap	Acceptance Priority Level	Total Consideration[(2)]	Aggregate Principal Amount Tendered	Aggregate Principal Amount Accepted
2.150% Senior Notes due February 3, 2032	444859BR2 / US444859BR26	$487,850,000	N/A	1	$852.68	$248,416,000	$248,416,000
3.125% Senior Notes due August 15, 2029	444859BK7 / US444859BK72	$339,623,000	N/A	2	$945.78	$172,052,000	$172,052,000
3.700% Senior Notes due March 23, 2029	444859BT8 / US444859BT81	$528,559,000	N/A	3	$965.64	$388,310,000	$388,310,000
4.875% Senior Notes due April 1, 2030	444859BN1 / US444859BN12	$500,000,000	N/A	4	$982.91	$210,634,000	$210,634,000
1.350% Senior Notes due February 3, 2027	444859BQ4 / US444859BQ43	$520,488,000	N/A	5	$993.93	$238,532,000	$238,532,000
3.950% Senior Notes due March 15, 2027	444859BF8 / US444859BF87	$429,283,000	N/A	6	$998.45	$109,877,000	$109,877,000
5.375% Senior Notes due April 15, 2031	444859CA8 / US444859CA81	$1,500,000,000	$800,000,000	7	$989.92	$858,514,000	$198,661,000

5.750% Senior Notes due March 1, 2028	444859BU5 / US444859BU54	$493,420,000	N/A	8	$1,005.77	$211,336,000	—

(1) No representation is made as to the correctness or accuracy of the CUSIP or ISIN numbers listed above.

(2) Represents the total consideration for each Series of Notes (the "Total Consideration") payable per each $1,000 principal amount of such Series of Notes validly tendered and accepted for purchase in the Offers. The Total Consideration for each Series of Notes was determined at 3:00 p.m., New York City time, on November 16, 2026, in the manner described in the Tender Offer Documents.

All conditions to the Offers were satisfied or waived on or prior to the Expiration Date. On the "**Settlement Date**" of November 18, 2026, Holders whose Notes have been accepted for purchase will also receive an Accrued Coupon Payment. The Notes validly tendered but not accepted for purchase will be returned promptly to the tendering Holders in accordance with the Offer to Purchase.

Based upon information received from the Tender and Information Agent, Humana will accept all tendered February 2032 Notes, August 2029 Notes, March 2029 Notes, April 2030 Notes, February 2027 Notes and March 2027 Notes in full, and will accept the April 2031 Notes at a proration factor of approximately 23.74%.

Barclays Capital Inc., BofA Securities, Inc., PNC Capital Markets LLC and U.S. Bancorp Investments, Inc. served as dealer managers (the "**Dealer Managers**") for the Offers. D.F. King & Co., Inc. served as the Tender and Information Agent for the Offers. For additional information, please contact: Barclays Capital Inc. at +1 (833) 410-5757 (toll-free) or +1 (212) 528-7581 (collect), BofA Securities, Inc. at +1 (888) 292-0070 (toll-free) or +1 (980) 388-0539 (collect), PNC Capital Markets LLC at +1 (833) 715-3537 (toll-free) or +1 (212) 878-8946 (collect), or U.S. Bancorp Investments, Inc. at +1 (800) 479-3441 (toll-free) or +1 (917) 558-2756 (collect). Requests for documents and questions regarding the tendering of Notes may be directed to D.F. King & Co., Inc. by telephone at (212) 257-2639 (for banks and brokers only) and (800) 848-3416 (for all others, toll-free), by email at humana@dfking.com or to the Dealer Managers at their respective telephone numbers. Copies of the Offer to Purchase are available at: www.dfking.com/Humana. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offers.

This press release is neither an offer to purchase nor a solicitation of an offer to sell the Notes or any other securities. The Offers were made only by and pursuant to the terms of the Offer to Purchase and only to such persons and in such jurisdictions as is permitted under applicable law. The information in this press release is qualified by reference to the Offer to Purchase.

Humana Cautionary Statement

Some of the information included in this press release and the Offer to Purchase may include both historical and forward-looking statements. When used in this press release or the Offer to Purchase (and any documents that we incorporate by reference in the Offer to Purchase), the words or phrases like "expects," "believes," "anticipates," "intends," "likely will result," "estimates," "projects" or variations of such words and similar expressions are intended to identify such forward-looking statements. We have based these forward-looking statements on our current expectations and projections about future events, trends and uncertainties. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and assumptions, including information set forth under "Risk Factors" beginning on page 17 of the Offer to Purchase, matters described in the Offer to Purchase and in the documents incorporated by reference in the Offer to Purchase, including the "Risk Factors" contained in certain documents incorporated by reference in the Offer to Purchase.

Forward-looking statements should be read in conjunction with the other cautionary statements, risks, uncertainties and other factors identified in our Annual Report on Form 10-K for the year ended December 31, 2025 and subsequently filed reports with the U.S. Securities and Exchange Commission and elsewhere in the Offer to Purchase. You should read the Offer to Purchase completely and with the understanding that actual future results may be materially different from expectations. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this press release and the Offer to Purchase (and any documents that we incorporate by reference in the Offer to Purchase) might not occur. Our business is highly complicated, regulated and competitive with many different factors affecting results. There may also be other risks that we are unable to predict at this time.

About Humana

Humana Inc. is a leading U.S. healthcare company. Through our Humana insurance services and our CenterWell healthcare services, we make it easier for the millions of people we serve to achieve their best health – delivering the care and service they need, when they need it. These efforts are leading to a better quality of life for people with Medicare and Medicaid, families, individuals, military service personnel, and communities at large. Learn more about what we offer at Humana.com and at CenterWell.com.

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Source: Humana Inc.