We continue to deliver compelling returns to our stakeholders …

The company has included financial measures in this presentation that are not in accordance with Generally Accepted Accounting Principles (GAAP). Management believes that these measures, when presented in conjunction with the comparable GAAP measures, are useful to both management and its investors in analyzing the company’s ongoing business and operating performance. Consequently, management uses these non-GAAP (Adjusted) financial measures as indicators of the company’s business performance, as well as for operational planning and decision making purposes. Non-GAAP (Adjusted) financial measures should be considered in addition to, but not as a substitute for, or superior to, financial measures prepared in accordance with GAAP. All financial measures in this presentation are in accordance with GAAP unless otherwise indicated.
... while achieving industry leading growth in our Medicare Advantage franchise

MA Membership\(^1\) 4 Year CAGR (2018-2022) | 10.4%

<table>
<thead>
<tr>
<th>Year</th>
<th>Membership</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>3.1</td>
</tr>
<tr>
<td>2019</td>
<td>3.6</td>
</tr>
<tr>
<td>2020</td>
<td>4.0</td>
</tr>
<tr>
<td>2021</td>
<td>4.4</td>
</tr>
<tr>
<td>2022</td>
<td>4.6</td>
</tr>
<tr>
<td>23-Jan</td>
<td>5.1</td>
</tr>
</tbody>
</table>

10.4\% compounded Individual MA growth between 2018 and 2022, while the industry grew at a rate of 9.7\% over the same period.
We also continue to advance other key aspects of our business from quality to growth of our healthcare services and other lines of business.

**Stars Ratings**
96% of MA members in 4+ Star plans

**Medicaid membership**
Over 1M customers including recent Louisiana and Ohio implementations; award of Indiana contract (starting 2024)

**Tricare Contracts**
Award of Department of Defense 9-year contract for East Region

**CenterWell Primary Care**
235 CenterWell primary care clinics, a 14% year-over-year increase; ~250,000 patients

**CenterWell Home Health**
350+ locations; ~350,000 patients annually
760K (15%) of our MA members covered by full-value based model

**CenterWell Pharmacy**
2.9M customers
57M mail-order scripts, 36M over-the-counter items delivered annually
38.6% mail-order penetration in Individual MA, 40-basis point increase over 2021

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1. CW Primary Care stats as of 12/31/22 Represents Medicare Advantage (MA) risk, MA path to risk, MA value-based, Direct Contracting Entity, and Accountable Care Organization patients; 2. CW Pharmacy stats as of 2022
Recognized nationally for our efforts

- America’s Most Trusted Companies by Newsweek and Statista
- World’s Most admired companies by Fortune
- #1 Customer Experience of Health Insurers by Forrester
- Top 50 Companies for Diversity by DiversityInc
- Dow Jones Sustainable Indices Sustainability Yearbook Member
- Corporate Equality Index Perfect Score by the Human Rights Campaign Foundation
- Best Employers for Women by Forbes and Statista
- Patriot Employer by Disabled American veterans Organization
Thank you
GAAP to Non-GAAP
## Reconciliation of GAAP to non-GAAP financial measures

<table>
<thead>
<tr>
<th>Diluted Earnings Per Common Share (EPS)</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Generally Accepted Accounting Principles (GAAP)</td>
<td>$12.16</td>
<td>$20.10</td>
<td>$25.31</td>
<td>$22.67</td>
<td>$22.08</td>
</tr>
<tr>
<td>Adjustments (described below)</td>
<td>2.39</td>
<td>(2.23)</td>
<td>(6.56)</td>
<td>(2.03)</td>
<td>3.16</td>
</tr>
<tr>
<td>Adjusted (non-GAAP)</td>
<td>$14.55</td>
<td>$17.87</td>
<td>$18.75</td>
<td>$20.64</td>
<td>$25.24</td>
</tr>
</tbody>
</table>

### 2022 Adjusted results exclude the following:
- $0.64 per diluted common share of amortization expense for identifiable intangibles.
- $0.53 per diluted common share related to the put/call valuation adjustments associated with Humana’s non-consolidating minority interest investments.
- $0.83 per diluted common share related to transaction and integration costs.
- $0.97 per diluted common share associated with the change in the fair market value of publicly-traded equity securities.
- $3.72 per diluted common share related to initiatives undertaken as part of the company’s previously disclosed $1 billion value creation plan.
- $(1.86) per diluted common share related to gain on the sale of a 60 percent interest in Kindred at Home’s Hospice and Personal Care divisions.
- $(1.67) per diluted common share related to cumulative net tax benefit of adjustments.

### 2021 Adjusted results exclude the following:
- $0.50 per diluted common share of amortization expense for identifiable intangibles.
- $(8.73) per diluted common share related to the gain associated with Kindred at Home equity method investment; the gain was recorded upon closing of the Kindred at Home transaction in August 2021.
- $4.62 per diluted common share related to the put/call valuation adjustments associated with Humana’s non-consolidating minority interest investments, including the impact of the termination of the put/call agreement related to Kindred at Home as a result of the transaction announced on April 27, 2021.
- $0.99 per diluted common share related to transaction and integration costs.
- $2.63 per diluted common share associated with the change in the fair market value of publicly-traded equity securities.
- $(2.04) per diluted common share related to cumulative net tax benefit of adjustments.
Reconciliation of GAAP to non-GAAP financial measures - Continuation

Please note 2020 and prior periods reflect the net impact of non-GAAP adjustments, whereas 2022 and 2021 adjustments reflect a per share impact on a pretax basis with a disclosure for overall tax impact of all non-GAAP adjustments.

2020 Adjusted results exclude the following:
• $0.51 per diluted common share of amortization expense for identifiable intangibles.
• $0.60 per diluted common share related to put/call valuation adjustments associated with Humana’s non-consolidating minority interest investments.
• ($4.32) per diluted common share associated with the change in the fair market value of publicly-traded equity securities.
• ($3.35) per diluted common share related to the receipt of unpaid risk corridor payments associated with the losses incurred by the company under the Affordable Care Act business from 2014 to 2016 (previously written off).

2019 Adjusted results exclude the following:
• $0.40 per diluted common share of amortization expense for identifiable intangibles.
• ($2.89) per diluted common share related to put/call valuation adjustments associated with Humana’s non-consolidating minority interest investments.
• $0.26 per diluted common share related to charges associated with workforce optimization.

2018 Adjusted results exclude the following:
• $2.41 loss per diluted common share, associated with the company’s sale of its wholly-owned subsidiary, KMG.
• $0.18 per diluted common share related to put/call valuation adjustments associated with Humana’s non-consolidating minority interest investments.
• $0.49 per diluted common share of amortization expense for identifiable intangibles.
• ($0.41) per diluted common share of segment earnings for the company’s Individual Commercial segment given the company’s exit on January 1, 2018, as previously disclosed.
• ($0.28) per diluted common share adjustment related to provisional estimates for the income tax effects related to the tax reform law enacted December 22, 2017.