



Humana Inc.

Annual Meeting of Stockholders

April 21, 2016



Bruce D. Broussard

President and Chief Executive Officer

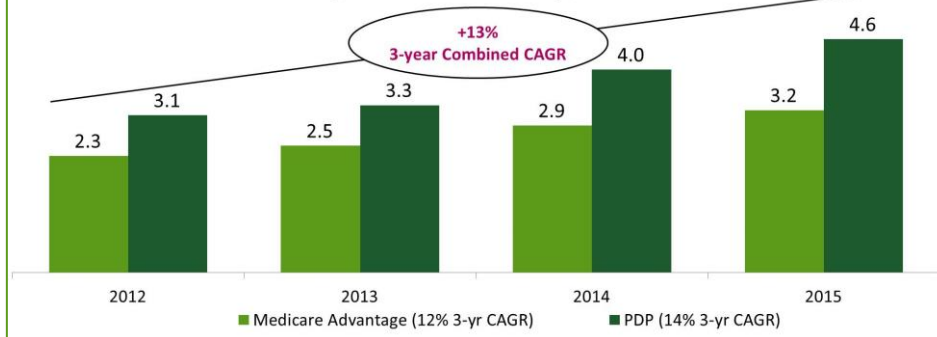
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3-Year Overview: Revenues, pretax income and membership

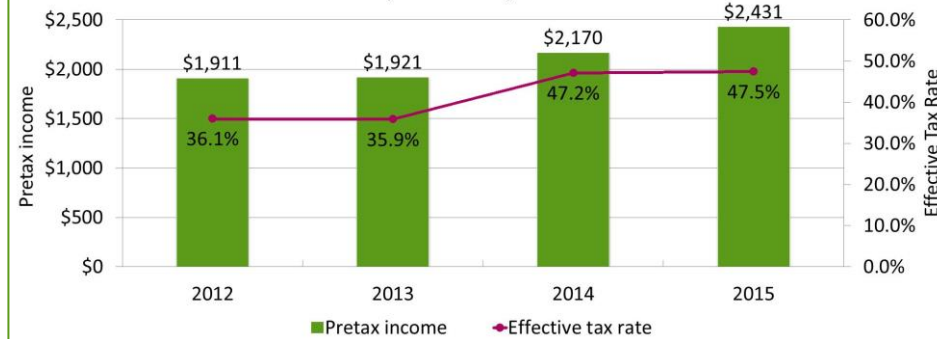
Consolidated Revenues, in billions



Ending Medicare Membership, in millions

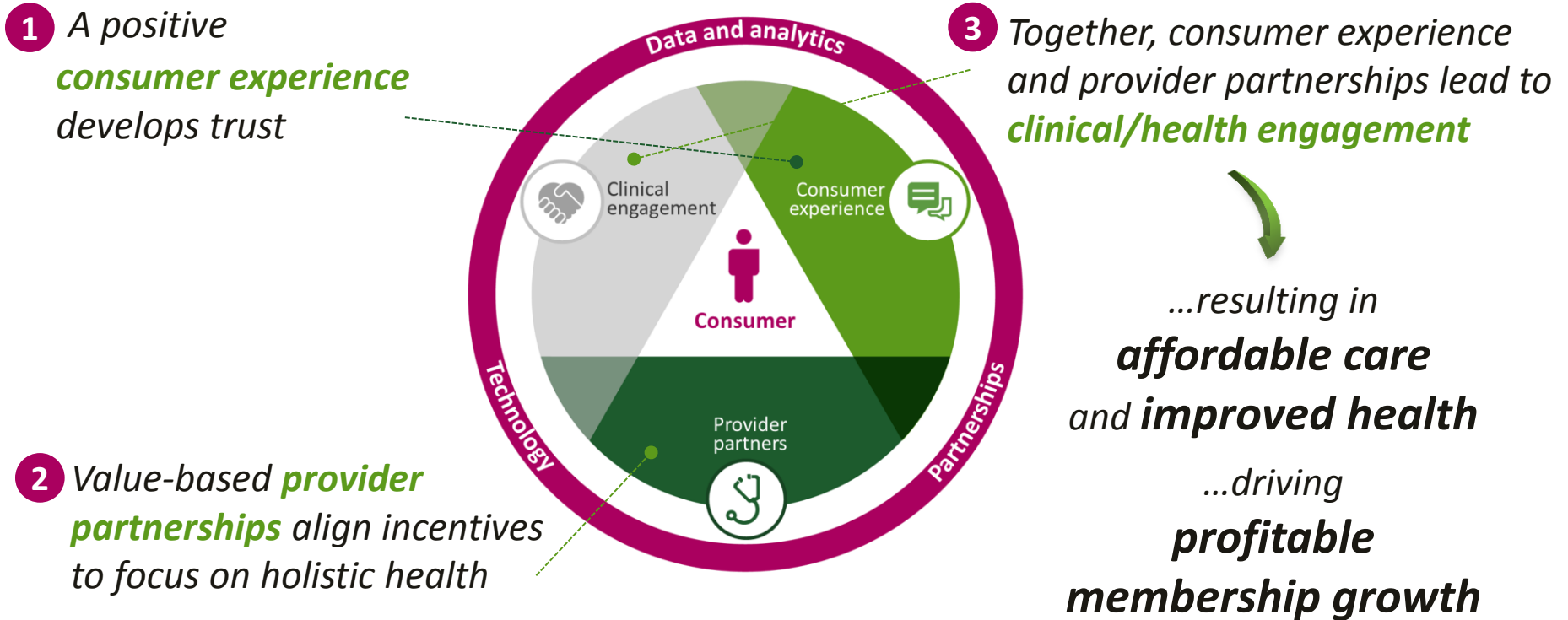


Pretax income, in millions, & effective tax rate



Our consumer-focused Integrated Care Delivery strategy

An approach that emphasizes quality of care through slowing disease progression, lowering medical costs and improving people's health



Our **Bold Goal:**

The communities we serve will be 20% healthier by 2020 because we make it easy for people to achieve their best health



CDC's Healthy Days Measure is how we hold ourselves accountable

Measuring the health of the communities we serve

6.7
Physically
unhealthy days



4.3
Mentally
unhealthy days

11 unhealthy
days

2020 Goal
improve by **20%** to

8.8 unhealthy
days

Member clinical results have improved in areas where we have focused our Bold Goal efforts

| | 2015 | 2014 | % |
|--|------|------|------|
| Humana At Home HCCP Engagement | 76% | 74% | +2% |
| Humana Pharmacy Mail Order Rate (MAPD) | 27% | 19% | +42% |
| Diabetes Best Practice - Diabetes Med Adherence | 87% | 81% | +7% |
| Diabetes Best Practice - Diabetes Statin Therapy | 62% | 60% | +3% |
| Diabetes Best Practice - Diabetes Eye Screening | 41% | 39% | +5% |
| CHF Best Practice - CHF Minimal Therapy | 79% | 75% | +5% |
| HOS Simulation Analysis (Mental Health) | 90% | 77% | +17% |
| HOS Simulation Analysis (Physical Health) | 72% | 67% | +7% |

Combining with Aetna will create significant opportunities

We share a common purpose ...

To build healthy communities by making it easy for people to achieve their best health

Strategic elements

- Establish a strong local presence
- Engage and empower consumers to improve health
- Enable an efficient and effective health ecosystem



Outcome



... and will create a diversified leader in the industry

Revenue ⁽¹⁾

\$115B

Medical Membership ⁽²⁾

33M

1) Represents combined consolidated revenues for each company for the year ended December 31, 2015; 2) Represents ending medical membership as of December 31, 2015. Does not include membership associated with Medicare stand-alone PDP members.

Combined company capabilities



Government

- Strong presence in the Medicare Advantage market
- Expanded TRICARE and PDP capabilities



Services

- Primary care services for MA and Medicaid
- Established, stand-alone PBM



Consumer

- Wellness enhancement and rewards programs



Technology

- Clinical intelligence and healthcare data analysis
- Big data-enabled decision support and data exchange

Q&A

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