

Form **8937**
 (December 2017)
 Department of the Treasury
 Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name <u>Elevance Health, Inc.</u>		2 Issuer's employer identification number (EIN) <u>35-2145715</u>	
3 Name of contact for additional information <u>Stephen Tanal</u>	4 Telephone No. of contact <u>(516) 238-3201</u>	5 Email address of contact <u>Stephen.Tanal@elevancehealth.com</u>	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact <u>220 Virginia Avenue</u>		7 City, town, or post office, state, and ZIP code of contact <u>Indianapolis, IN 46204</u>	
8 Date of action <u>See part II, line 14</u>		9 Classification and description <u>dividend to shareholders triggered conversion adjustment to convertible debt holders</u>	
10 CUSIP number <u>94973VVG1</u>	11 Serial number(s) <u>N/A</u>	12 Ticker symbol <u>N/A</u>	13 Account number(s) <u>N/A</u>

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ During calendar year 2023, Elevance Health, Inc. declared and paid distributions to shareholders of its common stock.

Declaration	Ex-Dividend	Record	Payment	Total Distribution
Date	Date	Date	Date	per share
<u>01/25/2023</u>	<u>03/09/2023</u>	<u>03/10/2023</u>	<u>03/24/2023</u>	<u>\$1.48</u>

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ Elevance Health Inc. paid cash dividends to common stock shareholders. The per share amount of the cash dividends resulted in a deemed distribution to holders of the convertible instruments due to an increased conversion ratio.

Declaration	Ex-Dividend	Record	Payment	Deemed distribution to convertible instrument holders
Date	Date	Date	Date	
<u>01/25/2023</u>	<u>03/09/2023</u>	<u>03/10/2023</u>	<u>03/24/2023</u>	<u>\$17.08 per \$1,000 original principal</u>

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The valuation provided in section 15 is calculated as the increased conversion ratio, or the increase in the number of shares underlying the convertible instrument as a result of the cash dividend payment to the common stock shareholders, multiplied by dividend-adjusted last reported sales price of ELV common stock on the trading day immediately preceding the ex-dividend date for such dividend, further adjusted by an approximation of the delta of the convertible instrument on such date.

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____

IRC Section 301(c)

IRC Section 305(b)

IRC Section 305(c)

18 Can any resulting loss be recognized? ▶ Not a loss transaction.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ 2023

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

DocuSigned by:
Signature ▶ Chris LaFollette Date ▶ 03/15/2023 | 10:57 AM PDT
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Print your name ▶ Christopher H. LaFollette Title ▶ Vice President, Tax / Tax Officer

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	