

Notice of Annual Meeting of Shareholders



When

Wednesday, May 15, 2024
8:00 a.m. Eastern Time



Where

Online at:
<https://meetnow.global/MJR5P2U>



Record Date

March 18, 2024

Voting Items

Proposals	Board Vote Recommendation	For Further Details
1. Election of Three Directors	✓ “FOR” each director nominee	➤ Page 11
2. Advisory Vote to Approve the Compensation of Our Named Executive Officers (“Say-on-Pay”)	✓ “FOR”	➤ Page 39
3. Ratification of Ernst & Young LLP as Auditors for 2024	✓ “FOR”	➤ Page 70
4. Shareholder Proposal to Adopt a Policy to Require Certain Third-Party Organizations to Annually Report Political Activity Expenditures Prior to Elevance Health Donating to the Organizations	✗ “AGAINST”	➤ Page 73

Shareholders will also act on other business properly presented at the Annual Meeting.

The Annual Meeting will be held in a virtual format only, via live audio webcast. If you held shares of Elevance Health common stock as of March 18, 2024 (the “Record Date”), you may vote, submit questions and view the list of our shareholders of record during the Annual Meeting. Please see additional information on the Annual Meeting beginning on page 78.

Your vote is important. Even if you plan to participate in the Annual Meeting, we encourage you to vote your shares prior to the meeting by one of the methods shown below.

By Order of the Board of Directors,

Kathleen S. Kiefer

Chief Governance Officer & Corporate Secretary

You can vote in any of the following ways:



Smartphone

Scan the QR code located on your proxy card, E-Proxy Notice or voting instruction form



Online

Visit the website listed on your proxy card, E-Proxy Notice or voting instruction form



Telephone

Call the telephone number on your proxy card or voting instruction form



Mail

Sign, date and return your proxy card or voting instruction form in the envelope provided



Online During the Annual Meeting

Log in to the live webcast with your control number

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Shareholders to be held on May 15, 2024. The Notice of Annual Meeting of Shareholders, Proxy Statement and 2023 Annual Report on Form 10-K are available at: www.envisionreports.com/elv. We are making this proxy statement available to shareholders on or around March 29, 2024.