2025 Impact Report



Elevance Health

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Forward Looking Statements and Data Coverage

Elevance Health and its direct and indirect subsidiaries are referred to throughout this document as "we," "us," "our," the "Company" or "Elevance Health." This report covers the operations of Elevance Health, Inc., including those of its subsidiaries, unless otherwise stated. In addition, this report contains certain forward-looking information about us that is intended to be covered by the safe harbor for "forward-looking statements" provided by the Private Securities Litigation Reform Act of 1995.

Forward-looking statements are generally not historical facts and are subject to certain risks and uncertainties. Factors that could cause actual results to differ materially from expectations include, but are not limited to, the risks discussed in our filings with the SEC, including our Annual Report on Form 10-K for the year ended December 31, 2025.

About Elevance Health

Elevance Health is a lifetime, trusted health partner whose purpose is to improve the health of humanity. As the healthcare landscape continues to evolve, our strategy focuses on lowering costs and making the experience simpler and easier to navigate. We support consumers, families, and communities across the entire care journey—connecting them to the care, support, and resources they need to lead better lives. Our companies serve approximately 104 million consumers through a diverse portfolio of industry-leading medical, digital, pharmacy, behavioral, clinical, home health, and complex care solutions. Learn more here.

Corporate Impact Recognition

Included in Fortune's 2025 "100 Best Companies to Work For" list and ranked second in the large company category for Best Workplaces in Healthcare

Received the Great Place to Work certification for the sixth consecutive year

Named to the 2025 Dow Jones Best in Class North America and World Indices for the eighth consecutive year

Named to the JUST 100 list for eighth consecutive year

Our Companies

Our Health Plans

Through its affiliates, Elevance Health offers a comprehensive suite of commercial, Medicare, and Medicaid plans that focus on whole health and its drivers to help improve outcomes for employers, individuals, families, and communities.

Anthem Blue Cross and Blue Shield and affiliated blue plans are offered in 14 states. Learn more here.

Wellpoint comprises affiliated health plans and specialty companies. Learn more here.

Our Healthcare Services Business

Carelon focuses on solving the most complex challenges in healthcare. Our solutions connect people with technology, data, and expertise — making it possible to support whole health and streamline the health system.

Carelon serves 1 in 3 Americans through partnerships with health plans, customers, government agencies, and care providers. Learn more here.

Learn more about other Elevance Health specialty companies, affiliates, and divisions here.

Our Approach to Impact Reporting

Double Materiality Assessment

We use sustainability reporting to set goals, measure our performance, and manage change to ensure that our operations are economically, environmentally, and socially responsible.

Our 2025 Process

We are committed to understanding which sustainability issues are most important and how best to meet our goals. This is our third year using double materiality to identify critical sustainability issues.

This approach analyzes sustainability in two ways:

1. The importance of sustainability issues to Elevance Health's business, including the ability to meet financial, strategic, reputational, operational, and regulatory objectives.
2. The importance of sustainability issues to Elevance Health's external ecosystems, including the communities we serve and the environment.

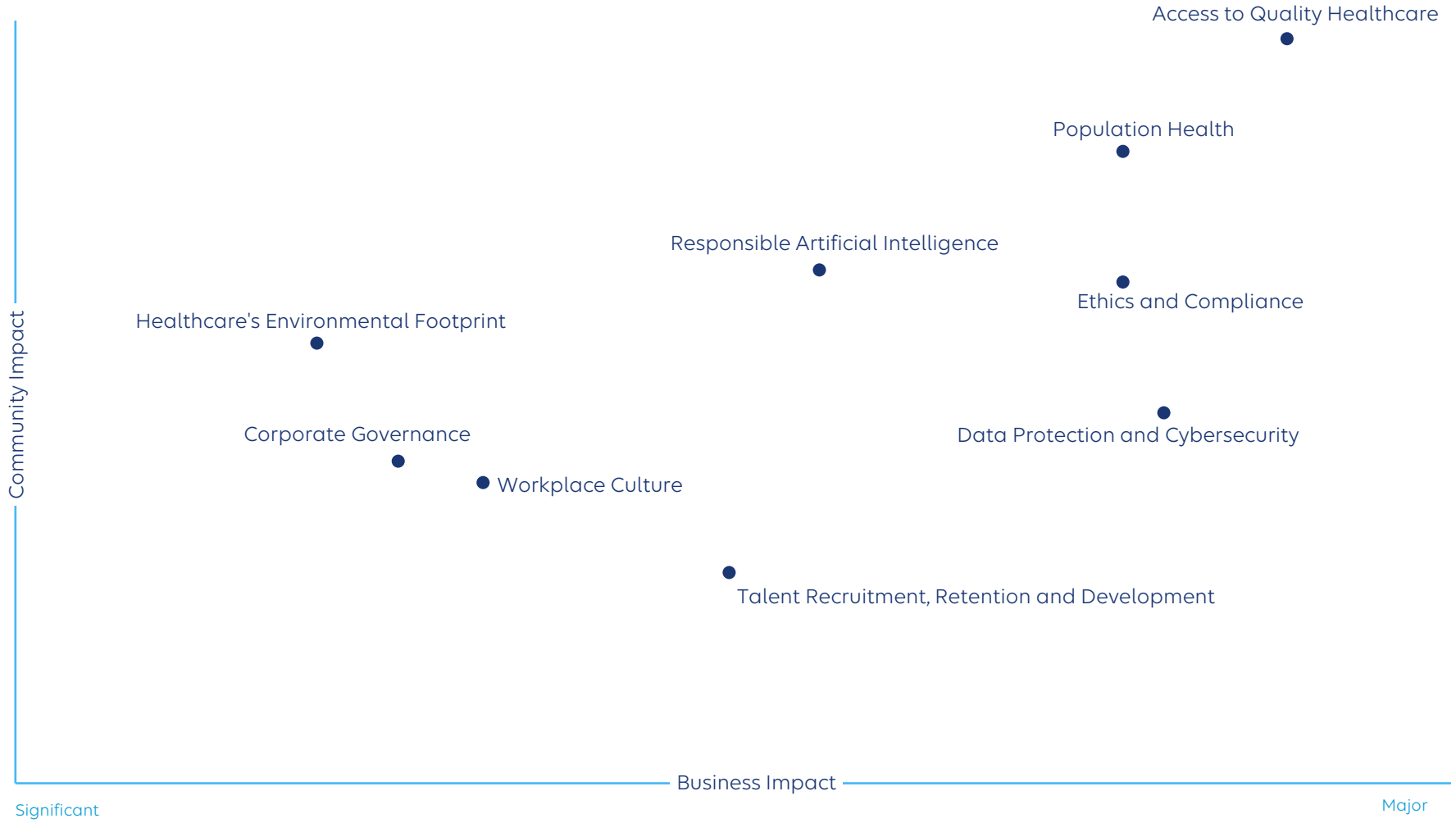
Working with a leading third-party sustainable business consultancy, our baseline double materiality assessment (DMA) provided us with a structure we can replicate on an annual basis. The process includes the Sustainability, Enterprise Risk Management, and Strategy teams collaborating to identify critical sustainability issues that matter to our internal and external stakeholders. DMA results are approved by our Vice President of Sustainability.
As part of this process, we:

- Reviewed and aligned issues to our enterprise risk register and enterprise strategic framework.
- Reviewed sustainability topic weightings from third-party frameworks/ratings, including SASB, Sustainalytics, MSCI, ISS, and S&P CSA.
- Benchmarked our process against that of our peers and reviewed emerging U.S. healthcare industry trends and risks.
- Engaged more than 200 internal and external stakeholders via a survey to capture perceived business and societal/environmental impacts.
- Engaged 20 executives across corporate functions via a workshop to gather feedback on the initial prioritization of sustainability issues.
- Engaged 35 executive leadership team members during quarterly enterprise risk council meetings to rank 2025 issues.

The result is a set of priority sustainability issues that reflect where our business intersects most significantly with societal and environmental impact. These priorities serve as the foundation for our sustainability strategy and reporting. The sections that follow provide an overview of each issue and the actions we are taking to drive meaningful progress.

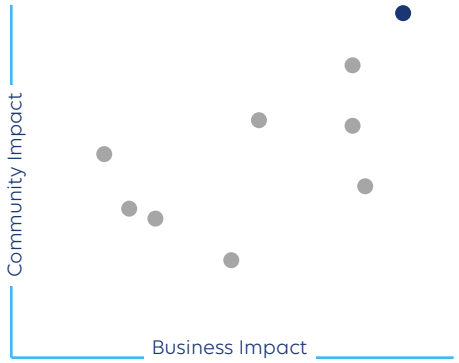


Elevance Health Double Materiality Matrix



Read DMA definitions and business cases here.

Access to Quality Healthcare



Lowering the Cost of Healthcare While Improving Health Outcomes

Cost of care is at the center of our whole health strategy and how we create sustainable value across the healthcare system. Lasting cost improvement comes not from one lever, but from changing how care is accessed, delivered, coordinated, and reimbursed. We are advancing value-based care, integrating medical and pharmacy services, and using data-driven insights to lower healthcare costs.

Value-Based Arrangements

Value-based care arrangements (VBAs) align provider incentives around outcomes rather than volume, rewarding high quality, coordinated care that improves health while reducing unnecessary costs. By tying reimbursement to targeted performance metrics, these models promote earlier intervention, better chronic condition management, and a more efficient care experience, making high quality healthcare more accessible and sustainable over time. Learn more here.

2025 Impact

- Care providers in these arrangements outperformed non-value-based peers, with Medicare Advantage care providers achieving 16% higher comprehensive diabetes care rates and 12% better blood pressure control, demonstrating stronger chronic disease management that reduces avoidable complications and long-term costs.

Mosaic Health

Mosaic Health is a value-based care delivery company focused on expanding access to comprehensive primary care across Medicare, Commercial, and other populations, with well over 1,000 clinicians and growing, and serves approximately one million patients annually across 300+ locations. By enabling earlier intervention, evidence-based practices, and coordinated care, Mosaic Health has delivered meaningful per-member cost reductions and improved quality outcomes while maintaining strong patient satisfaction. Mosaic Health care providers consistently engage more than 90% of their value-based patient populations annually, delivering high engagement and outcomes under value-based arrangements. For example, in 2025, Mosaic Health's chronic condition management programs led to decreased congestive heart failure-related readmissions from 23% to 18%, and COPD-related readmissions from 19% to 13% year over year. Learn more here.

Guiding Members to the Right Care, at the Right Time

Improving care costs means helping people get the right care, at the right time, and in the right setting. In 2025, Elevance Health advanced utilization management efforts focused on prevention, care coordination, and earlier intervention to guide members away from high-cost emergency department use when it was not required and toward more appropriate options such as urgent care, virtual care, and primary care. Through earlier engagement and improved digital navigation, these actions reduced unnecessary utilization, supported informed care decisions, and helped slow the growth of healthcare costs while preserving access to emergency services for true medical emergencies.

Engaging Members for Better Health Through Case Management

Elevance Health's National Commission for Quality Assurance (NCQA)-accredited case management program helps members with complex and chronic conditions navigate the healthcare system and connect to the right care at the right time. Through personalized support, care teams help members understand care plans, coordinate with providers, address barriers to access, and identify services that may prevent avoidable complications or higher-cost care. This approach supports a simpler, more connected member experience while helping guide appropriate care decisions across the health journey.

Delivering Whole-Person Care at Home

Carelon's care-at-home model, powered by CareBridge, advances whole-person care by supporting individuals with complex and chronic conditions where they are most comfortable, at home. By integrating 24/7 virtual medical care, behavioral health support, medication management, and connections to social services, this approach delivers continuous, personalized care beyond traditional clinical settings. Serving nearly 200,000 patients across 16 states and Washington, D.C., the model improves coordination and outcomes, reducing inpatient admissions by 12%, emergency department visits by 13%, and improving Medical Loss Ratio by up to 15%, while achieving a Net Promoter Score of +84. Learn more here.

Leveraging Digital Programs

Digital programs lower the cost of care by helping members access the right care earlier, avoid unnecessary high-cost settings, and make informed financial decisions. Tools like the Sydney Health app and Find Care provide real-time, personalized cost and coverage information that reduces confusion and connects members to high-quality, lower-cost providers before services are delivered. By simplifying navigation and reducing out-of-pocket barriers, digital engagement supports earlier intervention, better outcomes, and measurable savings.

- Sydney Health and Find Care help members compare care options and connect them to high-quality, lower-cost providers, with Sydney Health's Personalized Match feature helping one in five members connect to the right provider.

Mitigating Fraud, Waste, and Abuse

Reducing fraud, waste, and abuse (FWA) is a key lever in lowering healthcare costs. Elevance Health defines FWA as activities that drive inappropriate spending and undermine the integrity of the healthcare system, including intentional deception, misuse of resources, or practices that result in unnecessary costs to members, employers, and government programs. The United States spends more than $5 trillion annually on healthcare[1], with improper payments in federal programs accounting for tens of billions of dollars each year[2].

Safeguarding program integrity is a core responsibility. As a trusted partner to federal and state governments, employers, and members, Elevance Health works to ensure healthcare dollars are spent appropriately, claims are accurate, and payments align with services provided and contract terms. Across all lines of business, we apply advanced analytics, provider oversight, and nationally recognized investigative expertise to protect members, care providers, and public funds. Through our Payment Integrity and Special Investigations Unit programs, we proactively prevent and recover improper payments using both pre-payment controls and post-payment investigations, with a strong emphasis on stopping issues before they impact the healthcare system.

- In 2025, these efforts delivered approximately $4.5 billion in savings lowering the cost of care across commercial, Medicare, and Medicaid programs.

[1] CMS, "NHE Fact Sheet," Jan. 14, 2026.
[2] CMS, "Fiscal Year 2025 Improper Payments Fact Sheet," January 15, 2026.

Making Healthcare Simple

Elevance Health is simplifying healthcare by reducing administrative burden, improving transparency, and helping members and care providers access the information they need more quickly. In 2025, we advanced digital navigation, real-time data exchange, electronic prior authorization, and integrated medical and pharmacy benefit capabilities to make healthcare easier to understand and navigate. These efforts support faster decisions, fewer avoidable delays, and a more coordinated experience across the care journey.

Sydney Health Virtual Assistant

In 2025, Elevance Health continued to expand the Sydney Health Virtual Assistant to create a more connected and personalized member experience. Embedded within digital channels and powered by AI, the tool helps members find care, understand benefits, check claim status, and ask common coverage and cost questions directly within the Sydney Health app, 24/7. By bringing administrative, clinical, and benefits information together in one place, Sydney Health guides members to next steps and reduces navigation complexity. These capabilities are reinforced by Elevance Health's integrated health plan model, which aligns medical, pharmacy, behavioral health, and care management services to deliver a more coordinated experience across the care continuum.

- The Sydney Health Virtual Assistant is now available to approximately 22 million members with Elevance Health–affiliated employer-sponsored health plans, making personalized assistance widely accessible at scale.

HealthOS

HealthOS is Elevance Health's enterprise data and connectivity platform that brings clinical, administrative, and benefits information together in real-time across payers and care providers. By streamlining how data is shared, validated, and used, HealthOS reduces administrative friction, improves care coordination, and enables faster, more accurate decisions. These capabilities help lower costs by reducing manual work, preventing avoidable denials, improving quality performance, and accelerating care gap closure. In certain markets, documentation requests have declined by more than 60%, appeals are down by over 80% for care providers, and determination turnaround times have improved significantly allowing care providers to spend more time on patient care and less on paperwork.

- Among care providers using HealthOS, denials due to missing information have been reduced to nearly zero, and peer-to-peer reviews have been virtually eliminated.
- HealthOS was integrated with major electronic medical record systems, 18 state health information exchanges, and national hospital notification partners, giving care teams real-time insight into a member's care to reduce duplication, improve coordination, and support earlier intervention.
- Unlocked actionable clinical data for approximately 1 million additional members through bidirectional care gap exchange and advanced member matching.



Simplifying Prior Authorization

Prior authorization applies to a very small share of claims in our affiliated plans, and it remains a useful way to confirm that requested services are clinically appropriate, safe, and aligned with evidence-based care. Elevance Health is modernizing prior authorization to reduce administrative burden for care providers while maintaining strong safeguards for patient safety and cost management. By investing in digital solutions and automation, the company has enabled the majority of prior authorization requests submitted through its portals to be approved in real-time, accelerating access to necessary care and reducing delays. Importantly, denials are made only by licensed clinicians, ensuring decisions remain grounded in clinical expertise. These efforts are complemented by broader industry collaboration and adoption of electronic prior authorization, which can save providers time and reduce system-wide administrative costs. Together, these innovations are creating a faster, more efficient, and patient-centered approach to care delivery.

2025 Impact

- Of 647,000 Epic-enabled, electronic prior authorization requests in 2025 using HealthOS, 41% were approved in under one minute and approximately 47% were completed within 5 minutes.
- Prior authorizations apply to about 3% of our claims and since January 1, 2024, we've proactively removed prior authorization requirements for more than 400 medical codes for care providers in our network and expanded real-time processing capabilities. For what remains, we are expanding electronic prior authorization to reduce paperwork and speed decisions, and using technology, including AI, to handle routine steps and move information faster, while clinical judgment stays in human hands.
- In June 2025, we joined AHIP, the Blue Cross Blue Shield Association, and other leading health plans in making six public commitments to simplify and improve the prior authorization process
- Approximately two-thirds of electronic prior authorization requests are now processed in real-time. We remain on track to meet the industry goal of 80% in 2027.

Reducing Complexity Across Pharmacy and Benefits Management

Prescription drugs remain one of the fastest-growing drivers of healthcare costs, impacting premiums, employer budgets, and member out-of-pocket spending. CarelonRx improves cost of care by integrating medical and pharmacy benefits, promoting evidence-based medication use, and optimizing specialty and site-of-care decisions to manage total cost of care. This coordinated approach simplifies the experience for prescribers and members, improves adherence, and reduces avoidable utilization while strengthening clinical oversight. Learn more here.

2025 Impact

- Saved up to $100 per member per month for select populations through integrated medical and pharmacy benefits.
- We saw 31% fewer emergency room visits among members in integrated plans, where medical, pharmacy, and care management are coordinated to guide members to appropriate settings and address needs earlier.
- We achieved a 12% reduction in high-cost specialty drug administration through integrated value-based solutions and site-of-care optimization.
- Through EnsureRx, our integrated point-of-sale solution that automatically compares eligible prescription discounts and applies the lowest price at the pharmacy counter, members saved up to 51% on prescriptions, delivering $148.5 million in total savings. By lowering cost barriers and providing a simple, seamless experience, EnsureRx helps reduce prescription abandonment and supports improved medication adherence.

How Elevance Health Uses Quality Frameworks to Improve Care

We assess performance using nationally recognized frameworks from the NCQA, an independent, not-for-profit organization that evaluates managed care quality. Our health plans use the Healthcare Effectiveness Data and Information Set (HEDIS), along with Consumer Assessment of Healthcare Providers and Systems (CAHPS) member experience measures, to track access to care, provider-patient communication, customer service, and coordination of care. These frameworks enable Elevance Health to focus improvement efforts, align incentives, and demonstrate measurable progress in care quality and member experience at scale.

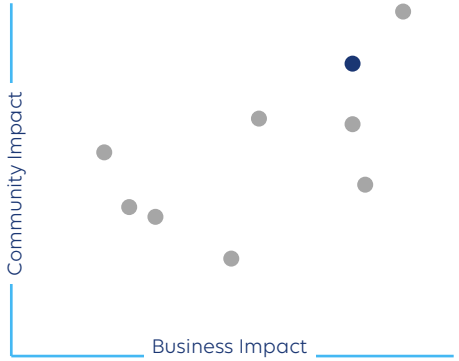
2025 Impact

- We expanded access to high-quality Medicare Advantage plans, with the share of members enrolled in 4-Star or higher plans increasing from 40% to 59% year over year, representing a 19-percentage point gain and the largest year-over-year improvement among peers.
- We achieved 5-Star ratings for three Medicare plans, including two MMM plans in Puerto Rico and the New York Centers Health Plan, reflecting top-tier performance across clinical quality, customer service, and operational measures.
- 86% of Medicare Advantage members are now enrolled in plans rated 3.5 Stars or higher, reflecting strong performance on quality, member experience, and clinical outcomes.
- 82% of Commercial plans are performing at or above the national average for NCQA 2025 Health Plan Ratings.



Population Health

Improving health outcomes at scale requires understanding how care and outcomes vary across different populations. As part of our whole health strategy, Elevance Health addresses clinical, behavioral, social, and environmental drivers of health to improve outcomes. We use data-driven insights, targeted programs, and community partnerships to close care gaps and advance health across the populations we serve.



The Whole Health Index

The Whole Health Index (WHI) supports our company's whole-health approach. The WHI is a validated measure that integrates nearly 100 clinical and social factors into a single value from 0 to 100. This broader view strengthens our understanding of individual and population health and helps connect people to solutions that improve outcomes over time. Learn more here.

- The WHI website experience was expanded beyond Missouri and Virginia to include Kentucky, Georgia, and California, reflecting strong early engagement and growing interest in whole health insights across markets.
- A new employer-facing Whole Health Insights report launched in 2025, using WHI to provide a clear view of how physical, behavioral, and social factors influence workforce health and enable more informed benefit and wellbeing strategies.

Community Connected Care

Many factors that shape health occur outside clinical settings. Elevance Health's Community Connected Care (CCC) program focuses on identifying and addressing whole health needs within the communities where members live. Health-related social needs are identified through multiple channels, including member requests via the Sydney Health app, referrals from care providers and case managers, and data-driven insights from the WHI. Once needs are identified, community care coordinators engage members through text, phone, or in person to connect them to health plan benefits or trusted community-based organizations.

2025 Impact

- Improved member referral targeting led to a 7% increase in engagement and 25% increase in assessment rates.
- Delivered meaningful quality gains in 2025, including a 9% improvement in Annual Preventive Visits and a 7% overall improvement in HEDIS performance, driven by an 8% improvement in diabetes care measures, a 14% increase in childhood immunizations, and a 7% improvement in cancer screenings.

Building Resilient Communities

Climate-related disasters can disrupt access to care, medications, and essential services, creating downstream impacts on physical, behavioral, and social health. Elevance Health addresses these risks through a whole health approach that strengthens community readiness, supports continuity of care, and enables rapid response during emergencies. This includes removing administrative barriers to care, enabling early prescription refills, replacing durable medical equipment and supplies, and maintaining uninterrupted access to physical and behavioral health services.

2025 Impact

- Conducting research leveraging national temperature and wildfire smoke datasets to quantify the impact of environmental exposures on health outcomes, utilization, and cost of care. As an example, we found that exposure to heat indexes ≥90°F was associated with an increase in weekly emergency department utilization among individuals with chronic kidney disease (CKD).
- Partnered with community-based organizations and public health partners to direct resources to areas of greatest need, including a $10 million commitment from Elevance Health and the Elevance Health Foundation to support communities impacted by California wildfires.
- Activated associate-led community support efforts, with associates contributing nearly $300,000 and volunteering time to assemble hygiene kits, sponsor emergency relief drives, and deliver critical supplies.

Scaling Evidence-Based Interventions to Improve Maternal and Infant Outcomes

Elevance Health's maternal and child health strategy brings together virtual care, community-based support, data-driven outreach, and aligned provider incentives to improve maternal and infant outcomes at scale, with a particular focus on populations most affected by preterm birth disparities.

Using Predictive Analytics to Target Early Intervention

Our maternal and child health initiatives are driven by predictive analytics and risk stratification algorithms enabling timely identification, risk assessment, outreach, targeted interventions, and proactive care coordination.

Expanding Virtual Maternity Care Access

In 2025, Elevance Health scaled its virtual maternity care partnership with Pomelo Care across nine Medicaid markets and four Commercial markets. The program reached more than 50,000 unique members and delivered a 4.9 out of 5 member satisfaction rating. More than half of all care interactions occurred outside traditional clinical hours, improving access for members.

Integrating Community-Based Doula Support

To complement virtual care, Elevance Health expanded access to in-person doula services through a national partnership with The Doula Network. In 2025, this partnership enabled doula referrals across all Commercial markets and select Medicaid markets, providing doula support during pregnancy, labor, and postpartum periods, ultimately lowering members' risk of adverse outcomes.

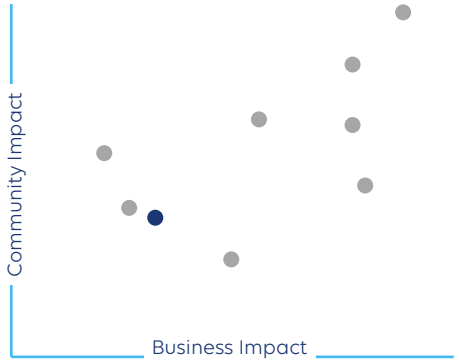
Encouraging Food as Medicine

Food as medicine (FAM) includes strategies and interventions within healthcare that improve access to nutritious food to prevent, manage, and treat disease. Advancing FAM requires community action and policy alignment, and progress depends on collaboration among health plans, members, providers, community organizations, and policymakers to scale evidence-based solutions. Through our whole health approach, we connect members to nutritional coaching and nourishing foods, while advancing research, partnerships, and policy frameworks that integrate FAM into health benefit design and primary care to improve outcomes.

2025 Impact

- Partnered with the Milken Institute to develop a first-of-its-kind national blueprint outlining best practices for integrating FAM into health benefit strategies.
- Established a national partnership with the National Association of Community Health Centers to expand and standardize FAM practices within primary care for underserved communities.
- Published research showing that Medicare Advantage supplemental food and transportation benefits are associated with improved preventive care and chronic disease outcomes.
- Developed a provider-facing toolkit with the Food Research & Action Center to strengthen connections to WIC, one of the nation's most effective FAM programs.
- Addressed food insecurity through Elevance Health Volunteer Days, where associates supported more than 150 projects in 34 cities and distributed more than one million pounds of food.

Workplace Culture



The foundation of our strategy starts with our culture, and our associates are critical to fulfilling our purpose of improving the health of humanity. We believe we have built a high-performance culture that enhances our ability to deliver on our commitments and long-term strategy, as well as guides us to address the challenges of today within the healthcare sector.

Culture, Engagement and Inclusion

Each year we conduct internal associate engagement surveys that provide our associates with an opportunity to share their opinions and experiences with respect to their roles, their teams and the Company, and we also offer online feedback tools. To further engage and reward our associates, we have an associate recognition program called IMPACT that empowers all associates to recognize their colleagues for their contributions to our Company and to celebrate both personal and professional milestones, whether recognition is for going "above and beyond" or simply to express thanks.

2025 Impact

- Associates shared more than 28,800 comments and more than 171,800 sentiment submissions on our always-listening digital Vitals platform. Our Management team reviews, monitors and analyzes associate feedback and acts on responses to identify opportunities to adjust our policies and benefits to improve our associates' experiences.
- More than 20% of our U.S. workforce participated in our associate-led Business Resource Groups (BRGs), which provide all associates meaningful opportunities to connect, collaborate and grow.

Charitable Giving and Volunteerism

Elevance Health associates contribute their time, energy, and resources to the communities where they live and work. We support our associates' engagement with qualified charitable organizations through a range of programs. The Dollars for Doers program encourages associates to volunteer year-round—and helps them further commit to their communities by offering rewards that the associates can direct to charities they choose.

- Through more than 304,000 hours of virtual and in-person service, associates generated more than $2.7 million in Dollars for Doers rewards in 2025, which were distributed to community nonprofits. Learn more here**.**

Fair Pay

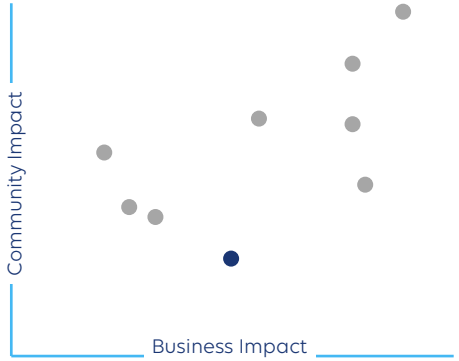
Elevance Health is committed to maintaining a fair and equitable pay workplace grounded in our pay-for-performance philosophy. We benchmark compensation by role, have eliminated inquiries into applicants' prior pay, and regularly monitor the pay of our workforce for potential disparities. Each year, we conduct a comprehensive pay equity analysis to ensure associates performing similar work in similar capacities are compensated fairly and equitably. In 2025, we completed a rigorous gender and race pay equity review of our U.S. associates using an industry-leading third-party platform. After accounting for neutral, job-related factors, the analysis found that female associates earn more than 99 cents for every dollar earned by similarly situated male associates, and racially and ethnically diverse associates earn more than 99 cents for every dollar earned by similarly situated white associates. We remain committed to preventing unexplained pay gaps and will continue to monitor our practices and proactively address any disparities to ensure equitable pay for all associates.

Health, Wellness and Safety

To improve the health, wellbeing and safety of our associates, we offer a comprehensive compensation package, including competitive salaries, a 401(k) plan and medical, dental, vision and disability coverage. In addition, we offer our associates wellness and behavioral health programs and tools to help them get and stay healthy and more easily manage their work and personal lives. We have a mixed in-office, hybrid and remote workplace strategy, and we foster associate engagement through a variety of activities in our key office locations.

Talent Recruitment, Retention, and Development

Elevance Health offers comprehensive training and development programs to all associates to promote continuous learning and career progression, equipping associates with the skills needed to excel in the rapidly evolving healthcare sector.



New Education and Development Opportunities – Created in 2025, the Enterprise Skills Academy (ESA) serves as the foundation for associate development, providing a data-driven, research-backed approach to skills-based learning through a single, easy-to-access platform. ESA delivers learning resources curated specifically for Elevance Health and aligned to enterprise business needs and goals.

2025 Impact

- 86,000 associates completed more than 155,000 ESA skill learning journeys, reflecting strong engagement and momentum in enterprise-wide skill building.
- Launched AI-focused training in collaboration with OpenAI to build associate fluency in AI alongside broader professional learning. The Company also introduced new debt-free degree pathways through partnerships with Colorado Technical University and American InterContinental University complementing existing tuition assistance. Learn more here.

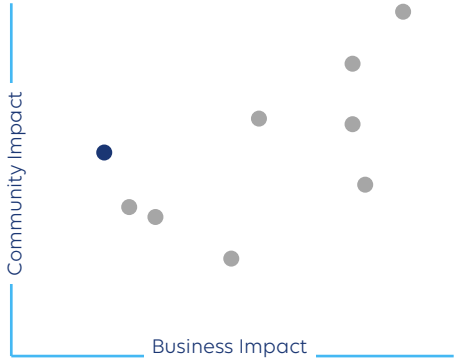
Percipio – Skillsoft's Percipio platform provides associates with free access to more than 50,000 learning assets, such as courses, books, audiobooks, and development resources. These materials cover various topics, including leadership, business acumen, technology, and developer skills, addressing essential skills gaps. Additionally, active learning tools, including CAISY (Conversational AI Simulator), offer real-time feedback, and interactive learning experiences to support continuous skill development. 49% of Elevance Health associates utilized Percipio in 2025.

Harvard ManageMentor – A collection of 26 self-paced courses and continually refreshed articles developed and written by management experts. Each course culminates in an assessment and action plan, helping associates apply what they've learned. All courses are available in English and Spanish.

Leadership Spotlight – A quarterly speaker series for our leaders, bringing together experts and thought leaders for candid discussions on cutting-edge practices and new ways of thinking. The series draws on renowned external talent and internal experts, providing leaders with experiences they can use to inspire performance within their teams.

Performance reviews – Our associates undergo a comprehensive evaluation process to ensure they possess the necessary knowledge and skills for their roles and responsibilities. This includes regular training on security awareness, privacy, ethics, and compliance and consists of annual goal setting, quarterly check-ins, and a year-end performance evaluation with feedback discussions. Performance reviews are conducted annually to assess achievements and job competency, while frequent, real-time feedback and coaching promote daily talent excellence.

Healthcare's Environmental Footprint



As part of our whole health approach, we recognize the environment's impact on physical, behavioral, and social drivers of health. We are committed to advancing healthcare decarbonization to reduce emissions and energy-related waste that can contribute to rising healthcare costs, while generating financial value through renewable energy initiatives that help offset operating expenses. We also disclose our approach to climate risk through our Task Force on Climate-Related Financial Disclosures (TCFD) report.

In 2025, alongside sourcing renewable energy for our operations, Elevance Health supported over $1 billion in clean energy investment through transferable tax credits, enabling new renewable generation and storage capacity, and sponsored the National Academy of Medicine's Action Collaborative on Decarbonizing the U.S. Health Sector, a public-private partnership focused on reducing environmental impact while strengthening sustainability across healthcare supply chains, care delivery, education, and policy.

Our efforts were recognized by Newsweek's America's Greenest Companies list (five-star rating) and TIME's World's Best Companies in Sustainable Growth 2026 list, where we ranked in the top 20 in the U.S.

Engaging Our Value Chain and Advancing Healthcare Decarbonization

We engage our value chain to accelerate decarbonization and improve operational efficiency across the healthcare system. As part of this approach, we work with our largest suppliers to set science-based emissions reduction targets, using CDP to track performance and inform scoring. In 2025, we earned an 'A' score in CDP's Supplier Engagement Assessment for the second consecutive year and continued building supplier capacity through resources such as greenhouse gas accounting training.

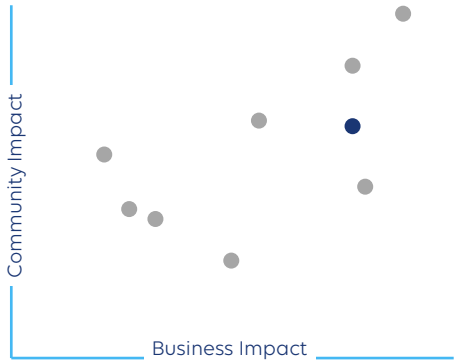
We also support providers through the Quality-In-Sights® Hospital Incentive Program (Q-HIP), which includes a voluntary sustainable healthcare measure beginning in the 2025 measurement year. This measure recognizes hospitals making meaningful progress and provides a structured framework to set priorities, establish baselines, and track greenhouse gas reductions. It reflects our view that reducing emissions signals more efficient use of energy and resources, directly influencing the cost of care, while helping standardize climate data and advance effective mitigation strategies. Criteria align with the Joint Commission's Sustainable Healthcare Certification program and require participating hospitals to report baseline emissions and implement action plans supported by certification or other documentation.

Targets

We commit to reducing absolute scope 1 GHG emissions 46.2% by 2030 from a 2019 base year. We also commit to continue active annual sourcing of 100% renewable electricity through 2030. We further commit that 75% of our suppliers by spend, covering purchased goods and services, will have science-based targets by 2028. Our near-term target is aligned with a 1.5°C pathway and approved by the Science Based Targets Initiative (SBTi).

Ethics and Compliance

Elevance Health operates in a highly regulated environment, requiring rigorous adherence to federal and state laws governing healthcare delivery, privacy, data security, financial reporting, and government programs such as Medicare and Medicaid. Maintaining strong compliance and ethical standards is essential to managing risk, protecting stakeholders, and ensuring the integrity of our operations. Through the integration of compliance, ethics, and governance, we maintain a disciplined approach to risk management while reinforcing trust with stakeholders.



Culture of Integrity and Ethical Conduct

Our approach integrates regulatory compliance with a culture of integrity, accountability, and ethical decision-making across all levels of the organization. These principles guide how associates engage with members, care providers, regulators, and each other, and are embedded in our policies, governance, and everyday operations. We maintain a comprehensive Enterprise Compliance & Ethics Program aligned with federal and state requirements, reinforcing consistent standards across the organization.

Code of Conduct and Training

The foundation of our Ethics, Compliance, and Privacy program is our Code of Conduct, which establishes clear expectations for ethical behavior and legal compliance. All associates, executives, and members of the Board of Directors are required to follow the Code and complete annual mandatory training in ethics, privacy, security, and regulatory compliance. 100% of associates, executives, and Board members are governed by and trained on these standards. We reinforce expectations through ongoing monitoring, auditing, as well as through internal controls to prevent and detect risk.

Reporting Ethics Concerns: All associates have an obligation to report to the Ethics Department any suspected or observed misconduct, including violations of the Code, company policies and procedures, laws and regulations, or any other ethical concerns. Reporting suspected or observed misconduct or other ethical concerns is a condition of employment. Associates may submit their reports confidentially and anonymously by contacting the Ethics Department as follows:

- Call the Ethics and Compliance HelpLine: 877-725-2702
- Submit an online report at http://www.elevancehealthethicshelpline.com/
- Send an email to ethicsandcompliance@elevancehealth.com

Governance, Oversight, and Regulatory Alignment

Oversight of compliance and ethics is embedded within our governance structure, with Board-level and executive leadership engagement supporting enterprise risk management. We align our practices with requirements set forth by the Securities and Exchange Commission (SEC), the New York Stock Exchange (NYSE), and other regulatory bodies, ensuring transparency and accountability in our disclosures, including our Form 10-K and Proxy Statement.

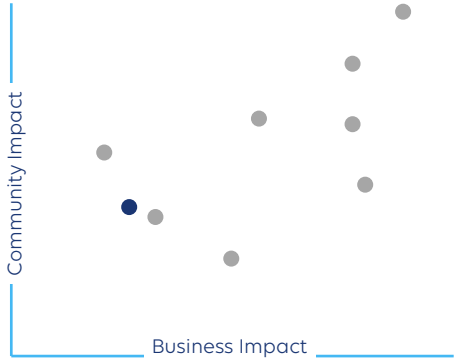
Human Rights and Responsible Business Practices

We are committed to respecting and promoting human rights across our operations and business relationships. Our expectations extend to affiliates, partners, and suppliers, who are required to uphold fair labor practices, safe working conditions, and respect for individuals, consistent with internationally recognized standards. More details can be found in our Supplier Code of Conduct.

Corporate Governance

Board's Role and Responsibilities

Elevance Health's Board of Directors oversees and guides our Company's business. The principal responsibility of Elevance Health's Board of Directors is to further the long-term success of the Company, in line with the Board's fiduciary duty to the Company's shareholders. Within this framework, the Board also considers the interests of other constituents such as members, associates, business partners, and the communities in which we operate.



Our management is responsible for the day-to-day management of the risks facing the Company, including the risk management process, controls and oversight. The Board as a whole has responsibility for risk oversight. The full Board regularly reviews risks that may be material to the Company. While the Board has established committees designated for various oversight functions, it is common practice for the Board and committees to collaborate on overlapping issues.

Board

- Oversees management's processes by which they identify, assess, monitor and manage the Company's exposure to major risks to determine whether these processes are functioning as intended and are consistent with our business objectives and strategies and comply with applicable laws, regulations, contractual requirements and policies.
- Reviews certain risk tolerance levels and action plans regarding major risks.
- Reviews the Own Risk and Solvency Assessment Summary Report, filed annually with state insurance departments.
- Receives periodic reports from its committees and management on risks facing our business, including strategic, financial, operational, legal, regulatory and reputational risks and developments that could affect our risk profile.
- Oversees the risks associated with our development, governance, deployment, and use of AI solutions, as well as cybersecurity risks.
- Delegates to each committee responsibility for assisting in the oversight of categories of risk relevant to its function.

Audit Committee

- Receives quarterly reports from our Chief Risk Officer and reviews and discusses our ERM framework, processes, and governance structure.
- Reviews and approves our continuous risk assessment and internal audit plan.
- Reviews and discusses with management and the independent auditor our accounting, financial reporting, financial statements, internal controls and procedures and the independent audit thereof.
- Oversees our compliance activities and receives quarterly reports from our Chief Compliance Officer.
- Reviews and discusses our exposure to major risks associated with our financials, strategies, information technology, security, compliance, privacy, ethics, AI, reputation and other operational risks.

Compensation and Talent Committee

- Oversees the risks associated with our compensation policies, practices and plans.
- Reviews and discusses performance evaluations and sets the compensation of the CEO and other executive officers.
- Reviews and discusses talent management, including retention and inclusion.

Governance Committee

- Oversees Board processes and corporate governance-related risks.
- Monitors our corporate social responsibility and environmental sustainability initiatives and performance.
- Reviews, at least annually, our political strategy, contributions and activities, and oversees compliance with our policies and procedures regarding political contributions and activities.

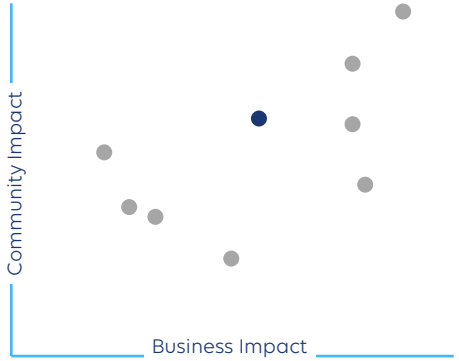
Finance Committee

- Oversees the risks associated with our capital structure, financial policies, financing strategies and financial condition.
- Reviews the issuance and retirement of debt and other securities and our credit facilities.
- Monitors investment and financial risk management strategies, including the use of derivatives.
- Reviews proposed material mergers, acquisitions and divestitures.
- Reviews our external insurance risk management program and insurance coverage.

Responsible Artificial Intelligence

Oversight of Artificial Intelligence

We view AI as a key component of our commitment to innovate and fulfill our mission to improve the health of humanity. Our approach to the governance and oversight of AI is designed to ensure that our AI solutions are aligned to our mission and values, including our commitment to responsible and ethical practices.



Our AI Governance Program involves streamlined coordination between our technology, regulatory, data governance, information security, vendor management, privacy, ethics, and responsible AI (RAI) programs. Our RAI program, guided by the National Institute of Standards and Technology (NIST) AI Risk Management Framework, is a cornerstone of this governance, focused on ensuring appropriate practices are in place to identify and mitigate harmful bias and promoting accuracy, security and transparency in our AI systems. At the heart of our AI Governance Program are our AI Guiding Principles, which serve as the lens through which our AI solutions are designed, developed and used.

AI Guiding Principles

Fair: We will evaluate our AI solutions for fairness and equity, with the goal that individuals have a fair and just opportunity to be healthy by identifying and mitigating undesired outcomes.

Robust: We will focus on testing, training and validating our AI solutions for integrity, reliability and resilience, prior to deployment. We will monitor solutions after deployment to ensure the solution continues to operate as intended.

Explainable and Transparent: We will maintain documentation that explains how our solutions were designed, so that we provide transparency on how the AI arrived at its outcome.

Accountable: We design our process to provide accountability for our AI solutions. We will responsibly and ethically develop, deploy and manage our AI solutions throughout their entire lifecycle. We will draw upon industry standard practices and scientific methods of excellence to build, maintain and use AI solutions.

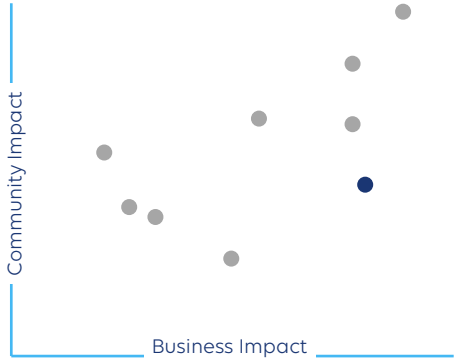
Private and Secure: We will respectfully and diligently strive to protect and secure data in our AI solutions throughout their lifecycle to maintain high levels of trust among our consumers and to support compliance with state and federal regulations and laws.

Oversight of these practices is guided by our Enterprise Data and AI Governance (EDAIG) Council, which is accountable to our executive leadership team. The EDAIG Council meets quarterly and is comprised of approximately 20 management stakeholders from various departments who are responsible for the AI policies and procedures of the Company, as well as oversight of the AI Governance Program and RAI program. The EDAIG Council evaluates AI and data issues, reviews policies and procedures, and provides insight and guidance on AI-related risks. Our ERM program incorporates AI monitoring to ensure alignment with pre-defined risk appetites, and oversight activities address associated AI risks, such as cybersecurity, data privacy, legal and regulatory compliance, harmful bias, reputation and vendor utilization.

All of our AI solutions, whether internally developed or supplier provided, are governed by policies and procedures designed to ensure compliance with client obligations and regulations governing privacy and data use in our industry. Our suppliers are contractually obligated to comply with our policies and procedures, including our AI requirements. These expectations are reinforced through our Supplier Code of Conduct, which requires suppliers to uphold ethical, legal, and responsible technology practices. Learn more here.

Data Protection and Cybersecurity

We operate in a highly regulated industry. Federal, state and international laws and contractual commitments guide our collection, use and disclosure of confidential information such as protected health information, personal financial information and personally identifiable information. Our success depends on maintaining a high level of trust among our stakeholders, including our consumers, clients, business partners, care providers, regulators and associates. Failure to effectively secure, maintain and upgrade our information systems, or the availability and integrity of our data, could adversely affect our business, including our business strategy, cash flows, financial condition and results of operations. As stated in our Form 10-K, "as of December 31, 2025, no known cybersecurity threats have materially affected, or are reasonably likely to materially affect, the Company, including our business strategy, cash flows, financial condition or results of operations."



Our information security program focuses on three priorities — **Protect the Enterprise**, **Empower Business Transformation**, and **Accelerate Innovation**. We fulfill our mission using six guiding principles that embody a dynamic and comprehensive enterprise security strategy. These principles are informed by the NIST Cybersecurity Framework and the HITRUST CSF®:

(1) Minimize the attack surface, (2) Complicate unauthorized access, (3) Rapidly detect and contain threats, (4) Align security to business priorities, (5) Maximize operational excellence, (6) Champion responsible innovation. For more information, please visit Elevance Health Information and Data Security and Elevance Health's Trust Center.

Governance and Management

To manage our cybersecurity risk, we employ a cross-organizational steering committee, the Information Security Steering Committee (ISSC), that supports the direction and governance of our enterprise-wide Information Security Program. The ISSC is chaired by our Chief Information Security Officer (CISO) and is comprised of senior business leaders including our Chief Compliance Officer (CCO), Chief Risk Officer (CRO), legal counsel, and human resources, procurement and business segment leaders. Our Board oversees and guides our business and oversees our exposure to major risks, including steps taken by management to monitor and mitigate cybersecurity risks. The Board monitors cybersecurity risks and receives a report at least quarterly from our CISO regarding our Information Security Program.

HITRUST CSF Certification®

Elevance Health achieved and has successfully maintained HITRUST CSF® Certified status for our commercial business environment (WGS Claims) from 2013 to present and from 2016 to present for our Government Business Division business environment (GBD Facets). Certification is obtained through the HITRUST CSF Assurance Program, based on the most widely used information security and privacy framework used by United States and global health care organizations. The CSF harmonizes multiple standards and more than 40 authoritative sources while providing prescriptive and granular control

Risk Assessment and Assurance

Our comprehensive cybersecurity and risk management programs are part of our continuously evolving enterprise-wide risk management practices and are aligned and measured against the NIST Cybersecurity Framework, recognized best practices and standards for cybersecurity and information technology, and industry and government standards. We also conduct periodic reviews and updates to uphold our security standards, including implementation of tabletop crisis exercises and penetration tests. Our management implements ongoing and annual risk assessment processes to identify and manage risks that could affect our ability to safeguard sensitive data or provide reliable transaction processing and to minimize financial risk exposure. Learn more here.

Appendix

Stakeholder Engagement

We actively engage with our stakeholders through tailored strategies that foster meaningful relationships and drive collaborative success. For our health plan customers and care providers, we use open communication channels such as feedback systems to ensure our services meet their evolving needs. Our employer clients and suppliers benefit from targeted programs and partnerships that enhance service delivery and innovation while focusing on our shared objectives. Additionally, we maintain transparency and accountability with our investors and regulators through comprehensive reporting and regular dialogue, reinforcing regulatory compliance. The chart below offers insight into specific areas of engagement.

	Engagement Approach [3]
Health Plan Customers	• Focus groups • Customer relations hotline • Consumer effort surveys • Sydney Health mobile app • Nurseline
Employer Clients	• Elevance Health Customer Advisory Group (CAG) • Carelon Advisory Council (CAC) • Responding to disclosure requests • Corporate wellness programs
Associates	• Engagement surveys (quarterly to annually) • Pulse, Elevance Health intranet • CEO town halls (quarterly) • Training and professional development opportunities • Ethics and Compliance HelpLine (24/7)
Investors	• Reporting (annually) • Earnings calls (quarterly) • Shareholder engagement • Actively responding to third-party environmental, social, governance surveys/ratings
Suppliers	• Conferences and industry events • Supplier Code of Conduct • CDP environmental assessment (annually) • Workshops
Healthcare Providers	• Joint Operating Committees (monthly/quarterly) • Field visits (monthly) • Executive steering committees • Scorecards on value-based care performance, contracting, operations/health reports • Provider advisories
Government, Regulators, and Industry Associations	• White papers and other briefing materials • Trade organizations • Coalition participation • Roundtable discussions • Public policy research

[3] Engagement approaches are ongoing unless otherwise stated.

DMA Definitions and Business Cases

Issue	Definition	Business Case
Access to Quality Healthcare	Efforts to ensure access to high quality care resulting in improved health outcomes for members, associates, and communities. This includes addressing the physical, behavioral, and social drivers of health.	Providing quality healthcare to associates and members influences the enterprise's competitive positioning, customer retention, and associate productivity.
Population Health	An approach to the distribution of care as well as an understanding of health outcomes for a group of people, which could be defined by demographic information, specific health needs, geographic location, or other factors.	The reputational and financial impacts associated with the failure to provide high-quality care to all. We address population health through industry-leading efforts such as the Whole Health Index, programming that supports maternal health, and a commitment to food as medicine.
Talent Recruitment, Retention, and Development	Policies and practices including associate engagement, training, and professional development that drive retention and strengthen talent pipeline.	Retention and development of talent reduces cost and strengthens the business.
Workplace Culture	Shared values, behaviors, and attitudes that define the work environment of an organization. It's shaped by the organization's mission, vision, and policies.	Aligns associates with the Company's mission and values, fostering engagement, innovation, and customer focus essential for executing corporate strategy. It also ensures adaptability, collaboration, and accountability, which are crucial for staying competitive and compliant in a highly regulated industry.
Healthcare's Environmental Footprint	Environmental impact of healthcare delivery, including greenhouse gas emissions, energy use, waste generation, and resource inefficiencies across operations, facilities, and the broader healthcare ecosystem.	The healthcare sector is a significant source of greenhouse gas emissions and energy use, with substantial costs tied to inefficiencies and waste. At the same time, climate-related risks are increasing, affecting health outcomes, community resilience, and the cost and continuity of care.
Ethics and Compliance	Conduct aligned with principles of honesty, fairness, and respect, combined with adherence to applicable laws and regulations. Includes the policies, systems, and actions implemented to ensure ethical behavior and regulatory compliance across all operations.	Establishes an ethics-based culture that promotes individual and team accountability while strengthening controls to prevent and mitigate compliance risks. This approach reduces legal and regulatory exposure, protects against financial and reputational harm, and ensures consistent adherence to internal policies and external requirements.
Corporate Governance	Corporate governance is the system of rules, practices, and processes by which a company is directed and controlled.	Strong corporate governance practices promote the long-term interests of our shareholders and strengthen Board and management accountability.
Responsible Artificial Intelligence	Designing, developing, and deploying AI in a safe, trustworthy, and ethical fashion, to empower members, associates, and businesses.	Operational impacts in which responsible adoption of new technologies can improve operational efficiency and service delivery.
Data Protection and Cybersecurity	Protecting computer networks, devices, and data from unauthorized access, attacks, and disruption, to ensure system integrity, data privacy, and availability.	Cybersecurity disruptions leading to financial, reputational, and/or regulatory impacts.

Performance Tables

Elevance Health engaged a third party to conduct assurance for select performance metrics and our double materiality assessment. The assurance statement is available here.

Workplace

	Unit	2025	2024	2023
Workforce				
Board composition – racially or ethnically diverse	%	33	36	36
Board composition – female	%	42	45	45
Total # associates	#	97,210	104,343	104,856
Total # of U.S. associates[10]	#	68,089	72,472	74,609
Voluntary turnover (Overall)[4]	%	9.6	9.4	11.2
Voluntary turnover (Women)[4]	%	9.7	10	12
Voluntary turnover (Men)[4]	%	8.9	8	9
<30 years[10]	%	6.7	7.5	8.3
30-49 years[10]	%	56.2	56.5	56.0
>50 years[10]	%	37.1	36	35.7
Associates participating in Associate Voice Survey[5, 6]	%	78	NA	NA
Associate Engagement Survey[7]	%	2[7]	3[7]	90
Associate Engagement Survey: Measure of satisfaction[8]	%	80	83	85
Total recordable incident rate[4]	#	0.23	0.21	0.17
Associate giving[9]	$ (millions)	2.5	2.7	3.1
Total volunteer hours	# hours	304,468	280,189	225,287
Associates covered by collective bargaining agreements[4]	%	<1	<1	<1
Training and Development				
Associate Code of Conduct training completion rate	%	100	100	100
Average hours of training per year per associate[10]	# hours	26	27	28
Percentage of associates receiving regular performance and career development reviews	%	100	100	100
Average cost of training per associate	$	1,262	1,424	1,425

[4] This data is inclusive of U.S. based associates only.
[5] Includes aspects on satisfaction, purpose, stress, and happiness.
[6] New in 2025, the Associate Voice survey is administered throughout the year to offer more touchpoints, providing enhanced opportunities to share input enabling the Company to better understand and address potential issues.
[7] In 2024 and 2025, Elevance Health did not conduct its annual enterprise engagement survey and instead achieved Great Place to Work™ certification. The certification survey assessed a statistically representative sample of U.S.-based associates on measures related to satisfaction and inclusivity, with the sample determined by the Great Place to Work data science team. Because our annual engagement survey typically includes both domestic and international associates, the total global headcount was used to calculate the 2024 participation rate to maintain consistency across the three-year comparison presented in this report.
[8] The total percent favorable score is calculated based on the aggregation of responses to three Satisfaction survey statements from the Great Place to Work assessment. This score represents the percentage of associates who selected the top two favorable options on a 1-5 Likert scale.
[9] Does not include Foundation match.
[10] This data does not include MMM associates in Puerto Rico.

	Unit	2025	2024	2023	2019 [11]
Greenhouse Gas Emissions					
Scope 1 emissions (fuel and refrigerants)	MT CO_2e	12,478	14,390	18,854	14,156
Scope 2 emissions market-based (electricity)	MT CO_2e	0	0	0	
Scope 2 emissions location-based (electricity)	MT CO_2e	73,766	84,275	86,057	
Scope 1 and 2 emissions intensity [12]	MT CO_2e/$M revenue	0.06	0.09	0.11	
Scope 3 emissions	MT CO_2e	5,218,817	6,494,822	7,101,712	
1. Purchased goods and services	MT CO_2e	1,454,770 [13]	1,866,415	1,956,139	
2. Capital goods	MT CO_2e	19,099	27,306	58,362	
3. Fuel- and energy-related activities	MT CO_2e	25,461	28,651	29,609	
4. Upstream transportation	MT CO_2e	61,858	65,190	62,399	
5. Waste generated in operations	MT CO_2e	3,796	2,821	5,182	
6. Business travel	MT CO_2e	18,768	17,733	17,312	
7. Associate commuting	MT CO_2e	47,704	71,957	55,415	
8. Upstream leased assets (location-based)	MT CO_2e	343	797	914	
9. Downstream transportation and distribution	MT CO_2e	NA	NA	NA	
10. Processing of sold products	MT CO_2e	NA	NA	NA	
11. Use of sold products	MT CO_2e	NA	NA	NA	
12. End-of-life treatment of sold products [13]	MT CO_2e	613	511	10	
13. Downstream leased assets	MT CO_2e	NA	NA	NA	
14. Franchises	MT CO_2e	NA	NA	NA	
15. Investments [14]	MT CO_2e	3,586,405	3,842,497	4,203,704	
Energy, Water [15, 16], and Materials Management					
Total global electricity consumption	MWh	171,147	190,009	190,323	
Renewable energy certificates retired	MWh	171,147	190,009	190,323	
Renewable electricity as a percentage of total electricity	%	100	100	100	
Elevance Health occupied office & data center space	(sqft)(in millions)	6.3	7.1	7.0	
ENERGY STAR-certified space	(sqft)(in millions)	1.5	1.1	1.3	
Total water consumption [17, 18]	kgal	26,899	48,059	54,872	
Total wastewater	kgal	8,478	25,842	34,391	
Reduction in absolute water usage, 2013 baseline	%	85	73	69	
Disposed waste [15]	tons	616	395	624	
Mixed recycled materials [15]	tons	203	162	459	
Electronic recycled materials [15]	tons	52	70	225	
Composted materials	tons	315	273	295	
Diversion rate	%	49	60	61	

[11] Baseline year for Scope 1 emissions.
[12] The denominator for intensity is total revenue found in Elevance Health's Form 10-K.
[13] As of RY2025, emissions previously reported for Costs of Goods Sold, as disclosed in the Company's Form 10-K, have been removed for RY2023–RY2024. This reflects a reassessment of CarelonRx's role as a PBM. In its PBM capacity, CarelonRx administers drug benefits and does not manufacture, purchase for its own use, or take ownership of pharmaceuticals; drug costs are passed through to clients, and related manufacturing emissions are therefore out of scope under the GHG Protocol's principle of economic substance over cash flow. GHG associated with operations where CarelonRx does take ownership, such as its vertically integrated pharmacy services including specialty and advanced home delivery, remain included within the Company's inventory.
[14] Cat. 15. Investments includes voluntary disclosure of Partnership for Carbon Accounting Financials (PCAF) covered asset classes. In setting a net zero goal, we follow the GHG protocol requirements.
[15] This data applies to self-managed Elevance Health offices in the U.S. only.
[16] Elevance Health does not own or directly manage any facilities in "extremely high" water stressed regions, as defined by the World Resources Institute (WRI). We directly manage ~150,000 square feet of commercial office space in U.S. states identified as "high" water stressed.
[17] Unreclaimed water refers to landscape irrigation, evaporation, cooling towers.
[18] In 2019, Elevance Health achieved the first-generation water target of reducing water consumption by 30% from baseline levels.

SASB

Code	Metric	2025 Disclosure
Customer Privacy & Technology Standards		
HC-MC-230a.1	Description of policies and practices to secure customers' personal health data records and other personal data	Please see our Information and Data Security webpage and Form 10-K, p. 39
HC-MC-230a.2	(1) Number of data breaches, (2) percentage involving (a) personal data only and (b) personal health data, (3) number of customers affected in each category, (a) personal data only and (b) personal health data	Elevance Health reports data breaches to the U.S. Department of Health and Human Services ("HHS"), Office for Civil Rights ("OCR"). Please refer to the HHS OCR website
Access to Coverage		
HC-MC-240a.1	Percentage of total health care insurance premiums spent directly on medical claims and efforts to improve the quality of care	90% (Form 10-K, p. 53)
HC-MC-240a.4	Description of policies and practices regarding customer access to coverage	Please see the Form 10-K, pp. 6-9
Plan Performance		
HC-MC-250a.2	Enrollee retention rate by plan type	Please see the Form 10-K, p. 52 for medical membership by customer type and year-over-year membership changes
HC-MC-250a.5	Description of plan performance and ratings for offered plan types, by region	Please see NCQA for plan ratings
Improved Outcomes		
HC-MC-260a.4	Discussion of initiatives and programs to maintain and improve enrollee health	Please see the Advancing Health Together 2025 Progress Report
Climate Change Impacts on Human Health		
HC-MC-450a.1	Discussion of the strategy to address the effects of climate change on business operations and how specific risks presented by changes in the geographical incidence, morbidity and mortality of illnesses and diseases are incorporated into risk models	Please see Healthcare's Environmental Footprint section and our TCFD Report
Activity Metrics		
HC-MC-000.A	Number of enrollees by plan type	Please see the Form 10-K, p. 52, for medical membership by customer type



EEO-1 Workforce Demographics Summary

Job Categories	Number of Employees														
	Race/Ethnicity														
	Hispanic or Latino		Not Hispanic or Latino												Total A-N
			Male						Female						
	Male	Female	White	Black or African American	Asian	Native Hawaiian or other Pacific Islander	American Indian or Alaska Native	Two or More races	White	Black or African American	Asian	Native Hawaiian or other Pacific Islander	America n Indian or Alaska Native	Two or More races	
	A	B	C	D	E	F	G	H	I	J	K	L	M	N	
Executive/Senior Level Officials and Managers	7		83	6	17				69	10	5			3	200
First/Mid- Level Officials and Managers	127	366	1083	136	296	4	5	25	2234	623	267	7	7	68	5248
Professionals	618	2139	3863	706	1202	27	10	155	13065	4380	2392	48	60	527	29192
Technicians	102	48	770	129	1091	4	8	30	362	123	506	1	4	11	3189
Sales Workers	75	163	437	58	24	2		17	582	117	50	3	2	11	1541
Administrative Support Workers	871	4168	1473	977	303	20	18	149	9440	9196	999	91	101	895	28701
Craft Workers															0
Operatives															0
Laborers and Helpers															0
Service Workers	4	3	3	2					6						18
Total	1804	6887	7712	2014	2933	57	41	376	25758	14449	4219	150	174	1515	68089