

A woman with dark hair in a ponytail, wearing a white lab coat and a gold earring, is smiling as she examines a box of medicine on a pharmacy shelf. The background shows rows of shelves stocked with various pharmaceutical products.

Anthem Launches IngenioRx

Joseph Swedish

Chairman, President & CEO

John Gallina

EVP & CFO

Brian Griffin

EVP and President, Commercial and Specialty Business Division

Anthem[®]

Safe Harbor Statement

Safe Harbor Statement Under The Private Securities Litigation Reform Act of 1995:

The statements made during this presentation that are not historical facts are forward-looking statements within the meaning of the Federal securities laws, and may involve a number of 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 most recent filings with the SEC, including our Annual Report on Form 10-K for the year ended December 31, 2016.

Anthem launches IngenioRx

A new Pharmacy Benefit Manager



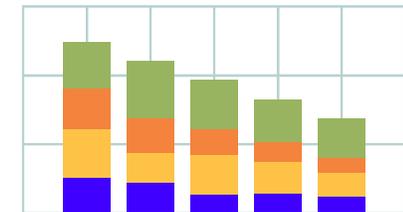
Together, Anthem & IngenioRx will lead the industry forward focused on:



**Truly Holistic,
Integrated Approach**



**Better Health
Outcomes**



**Lower Total
Healthcare Costs**

IngenioRx Represents our Ambition

in·gen·ious

in-jeen-yuhs

adjective

Characterized by cleverness or originality of invention or construction



Our name is all about the *ingenuity* that pharmacy needs to create *member centric, flexible* and *affordable solutions*.



It represents our *commitment to transform* an industry that's too complex and lacks transparency.



The key is in our DNA – in genes – that drives our focus on *creating integrated solutions* that allow us to **improve health outcomes** and **lower total cost of care**.

Benefits of forming IngenioRx

- Pharmacy costs continue to rise but it's only one component – we're focused on total costs
- IngenioRx positions Anthem to take a leadership role in addressing persistent challenges

Lowering Total
Healthcare Costs



- Simplified, consistent, and coordinated experience for Anthem and IngenioRx members
- Leverages strength of Anthem provider relationships to ensure confident, informed decision making leading to better health outcomes

Seamless
Member
Experience



- Aligns whole-person solutions to meet member where they are and enhance overall health
- Marries our local expertise with our national scale to meet and exceed our members' needs
- Offers a full suite of tools and solutions meeting our diverse clients' needs

Strengthened
Integrated Value
Proposition



- Expected to achieve greater than \$4B in gross savings annually
- Improves the affordability of healthcare for our members
- Unlocks growth opportunities within affiliated health plans and by offering our solutions nationally

Improved
Economic
Position



PBM Evaluation to enhance Anthem's overall value proposition

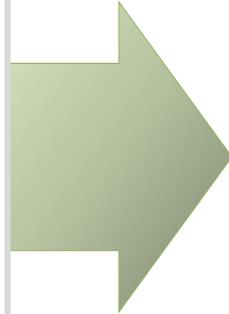
Evaluation Criteria

Lower the Cost of Healthcare

Optimize Control

Unlock Growth Opportunity

Ensure Operational Excellence

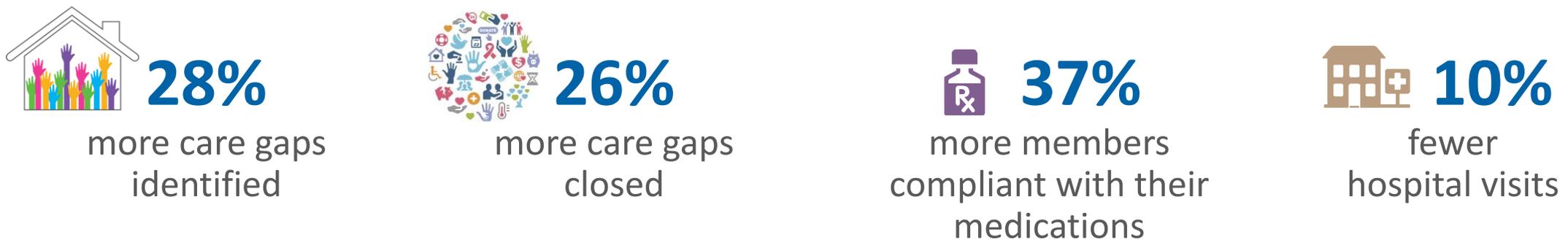


Medical + Pharmacy Insight delivers better outcomes at a Lower Cost

KEYS TO A SUCCESSFUL WHOLE HEALTH APPROACH



DEMONSTRATED OUTCOMES¹



1. Source: Anthem analysis of internal data.

Summary

Anthem[®]

launches IngenioRx
following a
comprehensive
evaluation of Pharmacy
marketplace

ingenio^{Rx}_{SM}

strengthens Anthem's
existing value to clients,
members and providers

achieves financial
objectives while also
allowing Anthem to offer
our market-leading
solutions nationally

For the latest updates about IngenioRx or to learn more,
visit www.ingenio-rx.com

Thank you for your interest in Anthem[®]