



## **VERIFICATION OPINION DECLARATION GREENHOUSE GAS EMISSIONS**

To: The Stakeholders of Elevance Health;

Apex Companies, LLC (Apex) was engaged to conduct an independent verification of the greenhouse gas (GHG) emissions reported by Elevance Health for the calendar year 2022. This verification opinion declaration applies to the related information included within the scope of work described below.

The determination of the GHG emissions is the sole responsibility of Elevance Health. Elevance Health is responsible for the preparation and fair presentation of the GHG emissions statement in accordance with the criteria. Apex's sole responsibility was to provide independent verification on the accuracy of the GHG emissions reported, and on the underlying systems and processes used to collect, analyze and review the information. Apex is responsible for expressing an opinion on the GHG emissions statement based on the verification.

### **Boundaries of the reporting company GHG emissions covered by the verification:**

- Operational Control
- Worldwide

**Types of GHGs:** CO<sub>2</sub>, N<sub>2</sub>O, CH<sub>4</sub>, HFCs

### **GHG Emissions Statement:**

- **Scope 1:** 15,725 metric tons of CO<sub>2</sub> equivalent
- **Scope 2 (Location-Based):** 81,290 metric tons of CO<sub>2</sub> equivalent
- **Scope 2 (Market-Based):** 0 metric tons of CO<sub>2</sub> equivalent
- **Carbon Offsets:** 15,726 metric tons of CO<sub>2</sub> equivalent retired in the reporting period
- **Scope 3:**
  - Purchased Goods & Services: 4,678,500 metric tons of CO<sub>2</sub> equivalent
  - Capital Goods: 30,837 metric tons of CO<sub>2</sub> equivalent
  - Fuel- and Energy-Related Activities: 31,156 metric tons of CO<sub>2</sub> equivalent
  - Upstream Transportation and Distribution: 45,690 metric tons of CO<sub>2</sub> equivalent
  - Waste Generated in Operations: 1,004 metric tons of CO<sub>2</sub> equivalent
  - Business Travel: 10,794 metric tons of CO<sub>2</sub> equivalent
  - Employee Commuting: 26,007 metric tons of CO<sub>2</sub> equivalent
  - Upstream Leased Assets (Location-Based): 1,380 metric tons of CO<sub>2</sub> equivalent
  - Upstream Leased Assets (Market-Based): 0 metric tons of CO<sub>2</sub> equivalent

Data and information supporting the Scope 1, Scope 2, and Scope 3 GHG emissions statement were primarily historical in nature and in some cases estimated.

### **Period covered by GHG emissions verification:**

- January 1, 2022 to December 31, 2022



**Criteria against which verification was conducted:**

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol, Corporate Accounting and Reporting Standard, Revised Edition (Scope 1 and 2) and the GHG Protocol Scope 2 Guidance, an amendment to the GHG Protocol Corporate Standard.
- WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Scope 3)

**Reference Standard:**

- ISO 14064-3 2019-4 (Second Edition) - Greenhouse gases -- Part 3: Specification with guidance for the verification and validation of greenhouse gas statements

**Level of Assurance and Qualifications:**

- Reasonable (Scope 1, Scope 2, and Carbon Offsets)
- Limited (Scope 3)
- This verification used a materiality threshold of 5% for aggregate errors in sampled data for each of the above indicators.
- Qualifications: Scope 3 waste generated in operations may vary greater than 5% from above value reported by Elevance Health due to the use of estimations for waste and recycling at many sites.

**GHG Verification Methodology:**

Evidence gathering procedures included but were not limited to:

- Interviews with relevant personnel of Elevance Health;
- Review of documentary evidence produced by Elevance Health;
- Review of Elevance Health data and information systems and methodology for collection, aggregation, analysis and review of information used to determine GHG emissions; and,
- Audit of samples of data used by Elevance Health to determine GHG emissions.



Elevance Health  
March 9, 2023

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**Verification Opinion:**

Based on the process and procedures conducted, we conclude that the Scope 1 and Scope 2 GHG emissions, and carbon offsets statement shown above:

- is materially correct and is a fair representation of the GHG emissions data and information; and
- has been prepared in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard.

Based on the process and procedures conducted, there is no evidence that the Scope 3 GHG emissions statement shown above:

- is not materially correct and is not a fair representation of the GHG emissions data and information; and
- has not been prepared in accordance with the WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain Accounting and Reporting Standard (Scope 3).

It is our opinion that Elevance Health has established appropriate systems for the collection, aggregation and analysis of quantitative data for determination of these GHG emissions for the stated period and boundaries.

**Statement of independence, impartiality and competence**

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

No member of the verification team has a business relationship with Elevance Health, its Directors or Managers beyond that required of this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The verification team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the verification of greenhouse gas emissions data.

**Attestation:**

A handwritten signature in blue ink, appearing to read 'T. Donaghu'.

Trevor Donaghu, Lead Verifier  
Program Manager  
Apex Companies, LLC  
Pleasant Hill, California

A handwritten signature in blue ink, appearing to read 'Cody Lorentson'.

Cody Lorentson, Technical Reviewer  
Project Manager  
Apex Companies, LLC  
Denver, Colorado

March 9, 2023

*This verification statement, including the opinion expressed herein, is provided to Elevance Health and is solely for the benefit of Elevance Health in accordance with the terms of our agreement. We consent to the release of this statement by you to the CDP in order to satisfy the terms of CDP disclosure requirements but without accepting or assuming any responsibility or liability on our part to CDP or to any other party who may have access to this statement.*



## **INDEPENDENT ASSURANCE STATEMENT**

**To: The Stakeholders of Elevance Health;**

### **Introduction and objectives of work**

Apex Companies, LLC (Apex) has been engaged by Elevance Health to provide reasonable assurance of energy data and limited assurance of select environmental and social metrics to be reported in its 2022 Environmental, Social and Governance report. This Assurance Statement applies to the Subject Matter included within the scope of work described below.

This information and its presentation in the 2022 Environmental, Social and Governance report ('the Report') are the sole responsibility of the management of Elevance Health. Apex was not involved in the drafting of the Report. Our sole responsibility was to provide independent assurance on the accuracy of the Subject Matter. This is the fourth year in which we have provided assurance over the Subject Matter in Elevance Health's Report.

### **Scope of work**

The scope of our work limited to assurance over select environmental and social data and information including emissions, energy use, carbon offsets, water use, waste by disposition, ENERGY STAR-certified space, LEED-certified space, Fitwel-certified space, supplier diversity, and workforce data included in the Report for calendar year 2022 (the 'Subject Matter') and summarized in the attached table.

Our assurance does not extend to any other information included in the Report.

### **Reporting Boundaries**

The following are the boundaries used by Elevance Health for reporting sustainability data:

- Operational Control
- Worldwide
- Water usage and waste generation for managed locations of greater than 50,000 square feet

### **Reporting Criteria**

The Subject Matter needs to be read and understood together with the Elevance Health methodology for determining the information, as described in the Report.

### **Limitations and Exclusions**

Excluded from the scope of our work is any verification of information relating to:

- Activities outside the defined assurance period;
- Opinions and text provided in the Report.

This assurance engagement relies on a risk based selected sample of sustainability data and the associated limitations that this entails. This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist.

### **Responsibilities**

This preparation and presentation of the Subject Matter in the Report are the sole responsibility of the management of Elevance Health.

Apex was not involved in the drafting of the Report or of the Reporting Criteria. Our responsibilities were to:

- Obtain reasonable assurance for energy data about whether the Subject Matter has been prepared in accordance with the Reporting Criteria;
- Obtain limited assurance about whether the remaining Subject Matter data has been prepared in accordance with the Reporting Criteria;
- form an independent conclusion based on the assurance procedures performed and evidence obtained; and
- report our conclusions to the Directors of Elevance Health.

### **Assessment Standards**

- We performed our work in accordance with Apex's standard procedures and guidelines for external Assurance of Sustainability Reports and International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after Dec. 15, 2015), issued by the International Auditing and Assurance Standards Board. A materiality threshold of  $\pm 5$ -percent was set for the assurance process.

### **Summary of Work Performed**

As part of our independent verification, our work included:

- Assessing the appropriateness of the Reporting Criteria for the Subject Matter;
- Conducting interviews with relevant personnel of Elevance Health;
- Reviewing the data collection and consolidation processes used to compile Subject Matter, including assessing assumptions made, and the data scope and reporting boundaries;
- Reviewing documentary evidence provided by Elevance Health;
- Agreeing a selection of the Subject Matter to the corresponding source documentation; and
- Assessing the disclosure and presentation of the Subject Matter to ensure consistency with assured information.

### **Conclusion**

On the basis of our methodology and the activities described above for energy data:

- is materially correct and is a fair representation of the GHG emissions data and information; and
- has been prepared in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard.

On the basis of our methodology and the activities described above for all other scopes of work other than energy data:

- Nothing has come to our attention to indicate that the Subject Matter is not fairly stated in all material respects; and
- It is our opinion that Elevance Health has established appropriate systems for the collection, aggregation and analysis of quantitative data.

### **Statement of Independence, Integrity and Competence**

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.



Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

No member of the assurance team has a business relationship with Elevance Health, its Directors or Managers beyond that required of this assignment. We have conducted this verification independently, and there has been no conflict of interest.

The assurance team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the verification of greenhouse gas emissions data.

Sincerely,

Apex Companies, LLC



Trevor Donaghu, Lead Assuror  
Program Manager  
Pleasant Hill, California  
Trevor.Donaghu@apexcos.com

Reviewed by,



Cody Lorentson, Technical Reviewer  
Project Manager  
Denver, Colorado  
Cody.Lorentson@apexcos.com

2022 Elevance Health Data Subject to Assurance		
Type	Unit	2022
<b>Energy</b>		
Total Energy Consumption (Scopes 1 and 2)	Megawatt hours	247,169
Electricity Consumption	Megawatt hours	188,071
Renewable Electricity Consumption	Megawatt hours	188,071
<b>Water</b>		
Water withdrawal	Thousand Gallons (kgal)	42,678
Water intensity	Gallons per square foot	468
<b>Waste</b>		
Disposed waste	Tons	238
Mixed recycled materials	Tons	600
Electronic recycled materials	Tons	115
Composted materials	Tons	328
Diversion rate	Tons	81%
<b>Occupied Office Space</b>		
LEED-certified space	Square feet	2,338,164
FITWEL-certified space	Square feet	2,321,103
ENERGY STAR-certified space	Square feet	1,643,107
<b>Workforce Data</b>		
<b>Total Workforce</b>		
Total number of associates	Personnel	102,300
Total number of U.S. Associates	Personnel	78,974
<b>Gender (U.S. Workforce)</b>		
Women	Personnel	58,434
Men	Personnel	17,196
<b>Ethnicity (U.S. Workforce)</b>		
White	Personnel	37,348
Black/African American	Personnel	18,388
Hispanic/Latino	Personnel	10,407
Asian	Personnel	7,255
Two or more	Personnel	1,713
<b>Age Group (U.S. Workforce)</b>		
<30 Years	Personnel	9%
30-49 Years	Personnel	55%
>50 Years	Personnel	36%
<b>Professionals (U.S. Workforce)</b>		
People of Color	Personnel	11,916

Women	Personnel	23,334
<b>Executives/Senior Officers and Managers (U.S. Workforce)</b>		
People of Color	Personnel	45
Women	Personnel	89
<b>Board of Directors (U.S. Workforce)</b>		
People of Color	Personnel	36%
Women	Personnel	45%
<b>Associate Engagement and Development (U.S. Workforce)</b>		
Associates participating in associate engagement surveys	Percentage	85%
Measure of satisfaction	Percentage	88%
Measure of inclusive environment	Percentage	84%
Average hours of associates trained per year	Hours	22
Total training consumption hours (associates only)	Hours	2,112,160
Associates receiving Code of Conduct training	Percentage	100%
<b>Voluntary Turnover (U.S. Workforce)</b>		
Women	Percentage	15%
Men	Percentage	12%
<b>Diverse Supplier Spend Summary</b>		
Tier 1	USD	\$991,620,354
Tier 2	USD	\$172,295,936
NGS	USD	\$77,887,200
Total	USD	\$1,241,803,490
Opportunity Spend	USD	\$5,538,229,227
% Diverse Spend	Percentage	18%