



# Our Company



## A Message from Our CEO

In 2023, our more than 100,000 associates kept our members' whole health at the forefront — bringing compassion, integrity, and innovation to improve the health of humanity. Elevance Health and our affiliated health plans are privileged to deliver the care and support our members need during their healthcare journey.

Elevance Health has worked this year to promote proactive, predictive, and personalized healthcare for the approximately 115 million people we serve. Our community-centric approach translated to tangible health improvements and made a meaningful difference for our associates, members, customers, care providers, business partners, suppliers, and communities. This is exemplified through people-first programs and services highlighted in this report, such as Total Health Complete, My Health Advocate, and Community Connected Care.

In this report, you'll read about our significant achievements in 2023, including industry-leading National Committee for Quality Assurance (NCQA) Health Equity Plus accreditations, unparalleled support for Medicaid eligibility redeterminations through member and community events, and the award-winning tool MyHealthBenefitFinder.com.

This report highlights the continued growth and expansion of our Carelon pharmacy and diversified services businesses, including the acquisitions of BioPlus, a specialty pharmacy, and Paragon Healthcare, a company specializing in infusible and injectable therapies. The report also talks about our notable strides in reducing the discrepancy in preterm birth rates across different racial communities, a testament to our commitment to maternal equity.

We are proud to again be among America's top 50 most community-minded companies as part of The Civic 50 and recognized on USA Today's first-ever America's Climate Leaders list for our work to reduce greenhouse gas emissions. Elevance Health was also ranked the #1 Best Large Workplace in Healthcare by Fortune, listed in TIME's World's Best Companies, as well as Just Capital's Just 100 for the sixth consecutive year. We continue to be a certified Great Place to Work, and our associate engagement survey found over 90% of associates understand and are inspired by our purpose of improving the health of humanity. These are a direct reflection of our associates' deep commitment to the people we serve and each other.

The following pages exemplify our transformation from a traditional health benefits organization to a lifetime, trusted health partner, serving the physical, behavioral, and social needs of individuals. Equipped with diversified services, digital capabilities, and strong provider partnerships, we will continue to enhance our ability to serve consumers throughout their entire health journey.

I look forward to our continued work together to improve the health of humanity.

A handwritten signature in blue ink that reads "Gail".

Gail K. Boudreaux  
President and CEO, Elevance Health



# About Elevance Health

Elevance Health continued its evolution from a traditional health benefits organization to a lifetime, trusted health partner in 2023. Our purpose — to improve the health of humanity — guides us to redefine health with a more holistic approach, reimagine the health system to better serve everyone more equitably, and strengthen communities because they are foundational to our health. Our brands reflect our commitment to whole health.



Anthem Blue Cross and Anthem Blue Cross and Blue Shield are our go-to-market brands, with a portfolio of health plans connecting employers, individuals, and families to medical, behavioral health, pharmacy, dental, and vision benefits. These benefits are backed by industry-leading digital capabilities and resources that provide consumers with reduced costs of care and improved health outcomes. [Learn more.](#)



Wellpoint unifies our Medicare, Medicaid, and Commercial health plans in select markets, offering accessible, supportive healthcare solutions that foster independence, confidence, and whole health. Wellpoint’s suite of products and services improves physical health while also addressing the behavioral and social factors that impact health outcomes.

[Learn more.](#)



Carelon consolidates our broad portfolio of healthcare capabilities and services focused on solving the most complex challenges in healthcare. Our solutions connect people with technology, data, and expertise, streamlining the health system and supporting whole health. Carelon serves one in three people in the U.S. through partnerships with health plans, customers, government agencies, and care providers. [Learn more.](#)

## Additional Affiliated Health Plans and Companies

Our other affiliated health plans and companies include Amerigroup; DeCare Dental; HealthSun; MMM; National Government Services, Inc.; and Simply Healthcare Plans.

## Other Elevance Health Companies

Through our family of companies, we support health at every life stage, offering health plans and clinical, behavioral, pharmacy, and complex-care solutions that promote whole health.

## The Elevance Health Foundation

Elevance Health proudly promotes a company-wide culture of giving. We support the people and communities we serve through our philanthropic arm, the Elevance Health Foundation.

Over the past three years, the Foundation has invested more than \$90 million in established partnerships and initiatives aimed at promoting health equity for underserved individuals and those facing social barriers to health. The Foundation primarily invests in organizations that support its four pillars of giving:

- Improving maternal and child health
- Reducing substance use disorder
- Encouraging food as medicine
- Supporting community resilience and disaster relief

The work aligns with our company purpose to improve the health of humanity, build community resilience, and be a lifetime, trusted health partner of the people we serve.

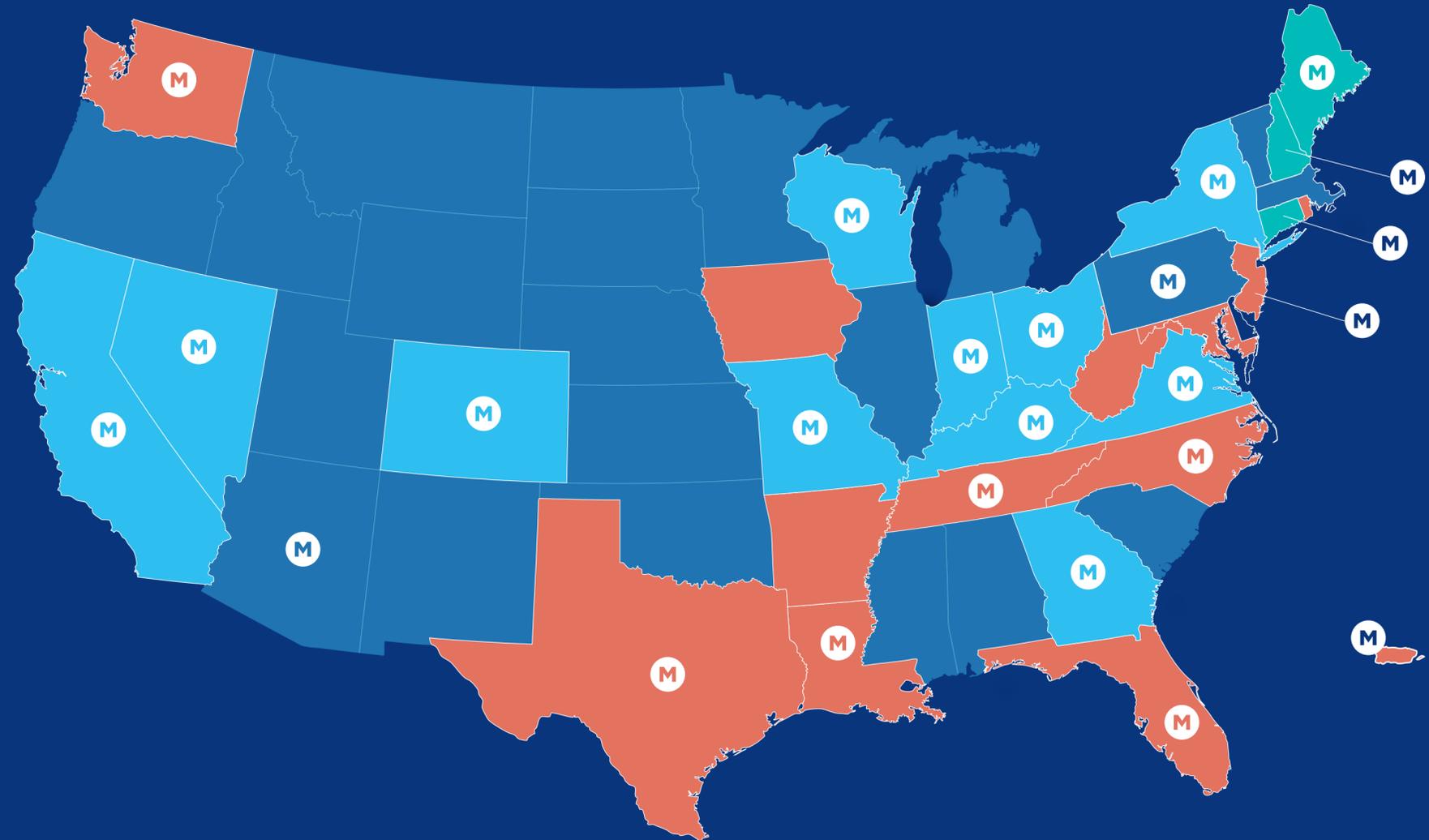
[Learn about the full scope of the Foundation’s work here.](#)



# Who We Serve

Our over 100,000 associates serve approximately 115 million people at every stage of their healthcare journey. We address a full range of needs with an integrated whole-health approach, powered by industry-leading capabilities and a highly accessible digital platform for health.

- BC or BCBS Licensed Plans (3)
- BC or BCBS Licensed Plans + Medicaid presence (11)
- Medicaid presence (13)
- M Medicare presence (24)





# Our Strategy

Elevance Health is evolving from a traditional health insurance company into a diversified healthcare services organization serving the physical, behavioral, social, and pharmacy needs of consumers. We are working toward transforming the healthcare system with a strategy designed to provide equitable, affordable, person-centered healthcare.

In each of our core areas we are innovating, integrating, and partnering to improve healthcare. We are achieving progress by investing in the areas determined by our double materiality assessment, which is a way of identifying priority areas based on the potential impacts to business as well as to society and the environment.



## Whole Health

We partner to address physical and social needs to improve health, affordability, quality, equity, and access for individuals and communities.



## Exceptional Experiences

We put the people we serve at the center of all that we do, exceed expectations, and optimize health outcomes.



## Care Provider Enablement

We will be the easiest payer to work with by supporting care provider partners with data, insights, and tools they need to deliver exceptional care for our consumers.



## Digital Solutions

We use digital technologies to transform the way we operate our business and interact with consumers.

### Culture Connected to Strategy

We create a culture that transforms our business to compete and succeed in a changing marketplace.



# Identifying Critical Sustainability Issues

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 2023 Double Materiality Assessment

As industry leaders in sustainability, we are committed to understanding which sustainability issues are most important and how best to meet our goals. In 2023, we adopted a new method for identifying critical sustainability issues, known as double materiality. 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 Sustainability, Enterprise Risk Management, and Strategy teams conducted a double materiality assessment to identify critical sustainability issues that matter to our internal and external stakeholders.

As part of this process, we:

- Identified sustainability topics relevant to the healthcare sector.
- Reviewed our enterprise risk register and enterprise strategic framework.
- Reviewed sustainability topic weightings from third-party frameworks/ ratings, including SASB, Sustainalytics, MSCI, ISS, JUST and S&P SAM.
- Reviewed current and emerging sustainability risks.
- Benchmarked our process against that of our peers and reviewed emerging U.S. healthcare industry trends.
- Developed initial impact scoring and a corresponding materiality matrix.
- Engaged over 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.

# Elevance Health Double Materiality Matrix

This process resulted in a final matrix, providing insights that will continue to advance Elevance Health’s sustainability strategy. The matrix will be reviewed on an annual basis.

[Learn more about the issue definitions.](#)





## Elevance Health is proud to be recognized for the following accomplishments:

- Included in the JUST 100 list for a sixth consecutive year, ranking in the top 10 overall and first among healthcare providers in the Environment and Shareholders & Governance categories.
- Named to the 2023 Dow Jones Sustainability Indices for the sixth consecutive year.
- Recognized by the Bloomberg Gender Equality Index for an inclusive work environment and gender diversity.
- Recognized by Fortune Magazine’s Most Admired Companies every year since 2019.
- Recognized among Fortune 100 Best Companies to Work For.
- Recognized as a Military Friendly Employer.
- Recognized on USA TODAY’s first-ever America’s Climate Leaders 2023 list, ranking 5th out of 400 organizations in their “Core Emissions Reduction Year over Year” and “Core Greenhouse Gas Reduction” categories.
- Ranked first in the managed healthcare subindustry and third of over 600 global companies in the healthcare industry for environmental, social and corporate governance performance by independent rating and analytics firm Sustainalytics.
- Recognized as an environmental, social, governance top-rated company in the healthcare providers and services sector by Morgan Stanley Capital International (MSCI) and Environmental, Social, and Governance Rating, earning a rating of AA.

## 2023 Highlights & Recognition

### 115 million people served

through a diverse portfolio of industry-leading medical, pharmacy, behavioral, clinical, and complex-care solutions.

### 63%

of our medical spend was through value-based payment arrangements, and 33% of spend was in shared-risk contracts — triple what it was in 2021.

### 885,000 virtual visits

made by members using the Sydney Health platform’s Virtual Care Center.

### 3+ million people reached

through the Ready-Set-Renew campaign to help Medicaid members during the redetermination process, which is how states decide whether people are still eligible for Medicaid.

### \$170.2 billion

total operating revenue.

### 225,000+ hours

and \$15.4 million generated by associate programs, including associate giving.

