

Redefining health care delivery – Healthier Happens Together™

CVS Health is the leading health solutions company, delivering care like no one else can. We reach more people and improve the health of communities across America through our local presence, digital channels and over 300,000 dedicated colleagues – including more than 50,000 physicians, pharmacists, nurses and nurse practitioners. Wherever and whenever people need us, we help them with their health – whether that's managing chronic diseases, staying compliant with their medications or accessing affordable health and wellness services in the most convenient ways. We help people navigate the health care system – and their personal health care – by improving access, lowering costs and being a trusted partner for every meaningful moment of health. And we do it all with heart, each and every day. Follow @CVSHealth on social media.



#6
on Fortune 500
list



In Q2, returned
~\$795 million
to shareholders
through dividends



107
consecutive
quarters of
dividends paid

Stock Highlights

as of 08/02/23

Ticker symbol	CVS
Stock price	\$76.41
Shares outstanding	~1.284 billion
Market cap	~\$98.1 billion
52-week range	\$66.34 - \$107.26
Forward price/earnings ratio	8.9
Dividend per share (Annualized)	\$2.42
Dividend yield	3.2%

Financial Highlights

as of and for the year ended 12/31/22, in billions
except per share amounts

Total Revenues	\$ 322.5
Operating income ³	\$ 8.0
Adjusted operating income ^{1,3}	\$ 18.0
GAAP diluted earnings per share from continuing operations ^{2,3}	\$ 3.26
Adjusted earnings per share ^{2,3}	\$ 9.03
Cash flows from operations	\$ 16.2
Total assets	\$228.3
Long-term debt	\$ 52.3
Total shareholders' equity	\$ 71.8

Please visit investors.cvshealth.com
to learn more.



~3 million
new members since
2019 in our integrated
Aetna and Caremark
offering



>9,000
local touchpoints



>1,100
MinuteClinic
medical clinics and
177 Oak Street
Health clinics



~110 million
PBM plan members



25.6 million
medical benefit
members



>6.5 million
CarePass® members

Unparalleled consumer reach



Serving more than 100 million customers across Caremark and Aetna



~85%
of Americans live within 10 miles of a CVS Pharmacy location

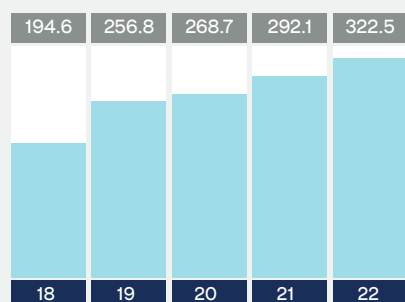


~5 million
consumers visit CVS Health locations daily

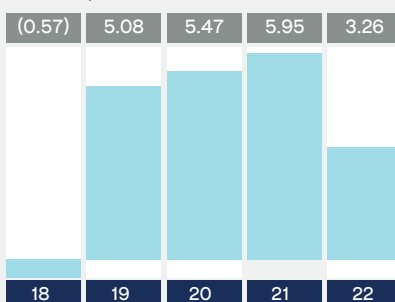


>50 million
unique digital customers

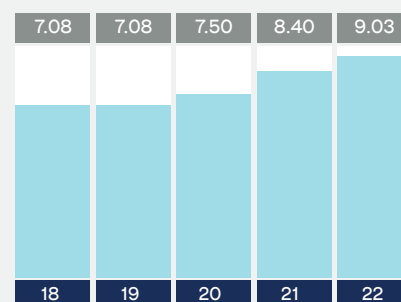
Total revenues
in billions of dollars



GAAP Diluted EPS from continuing operations^{2,3}
in dollars per common share



Adjusted EPS^{2,3}
in dollars per common share



Focusing on enhancing shareholder value

Driving productive long-term growth

In 2022....

- Delivered more than **10%** Total Revenue growth
- Delivered more than **3%** Adjusted EPS growth²
- Repaid net **\$4.1 billion** of long-term debt

Generating significant cash flows from operations

In 2022....

- Powerful cash flows from operations of **\$16.2 billion**
- Since 2017... **82%** increase in cash flows from operations
- **\$72 billion** in cash flows from operations

Optimizing capital allocation

In 2022....

- Authorized a **\$10 billion** share repurchase program
- Paid **~\$2.6 billion** in dividends
- Announced **10%** dividend increase beginning February 2023

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NYSE

For further information:

Investor Relations

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Transfer Agent

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877-287-7526
stocktransfer@eq-US.com



Footnotes:

- 1: Adjusted operating income excludes the impact of amortization of intangible assets and other items, if any, that neither relate to the ordinary course of CVS Health's business nor reflect CVS Health's underlying business performance, such as acquisition-related integration costs, store impairments, goodwill impairments, acquisition purchase price adjustments outside of the acquisition accounting measurement period, gains/losses on divestitures and income associated with the receipt of fully reserved amounts owed to CVS Health under the ACA risk corridor program.
- 2: GAAP diluted EPS from continuing operations and adjusted earnings per share (Adjusted EPS), respectively, are calculated by dividing income from continuing operations attributable to CVS Health and adjusted income from continuing operations attributable to CVS Health by CVS Health's weighted average diluted shares outstanding. CVS Health defines adjusted income from continuing operations attributable to CVS Health as income from continuing operations attributable to CVS Health (GAAP measure) excluding the impact of amortization of intangible assets and other items, if any, that neither relate to the ordinary course of CVS Health's business nor reflect CVS Health's underlying business performance, such as acquisition-related transaction and integration costs, store impairments, goodwill impairments, acquisition purchase price adjustments outside of the acquisition accounting measurement period, gains/losses on divestitures, income associated with the receipt of fully reserved amounts owed to CVS Health under the ACA risk corridor program, losses on early extinguishment of debt and the corresponding income tax benefit or expense related to the items excluded from adjusted income from continuing operations attributable to CVS Health.

CVS Health uses non-GAAP financial measures to analyze underlying business performance and trends. CVS Health believes that providing these non-GAAP financial measures enhances CVS Health's and investors' ability to compare CVS Health's past financial performance with its current performance. These non-GAAP financial measures are provided as supplemental information to the financial measures CVS Health presents that are calculated and presented in accordance with GAAP. Non-GAAP financial measures should not be considered a substitute for, or superior to, financial measures determined or calculated in accordance with GAAP. CVS Health's definitions of its non-GAAP financial measures may not be comparable to similarly titled measurements reported by other companies.

For a reconciliation of Adjusted EPS to the most directly comparable GAAP financial measure, please refer to CVS Health's filings with the Securities and Exchange Commission.

3. Effective January 1, 2023, the Company adopted a new accounting standard related to the accounting for long-duration insurance contracts using a modified retrospective transition method. Refer to Note 1 "Significant Accounting Policies" in the Company's Quarterly Report on Form 10-Q for the period ended March 31, 2023 for further information regarding the adoption of this accounting standard.

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