

# A health care innovation company

CVS Health is the nation's premier health innovation company helping people on their path to better health. Whether in one of its pharmacies or through its health services and plans, CVS Health is pioneering a bold new approach to total health by making quality care more affordable, accessible, simple and seamless. CVS Health is community-based and locally focused, engaging consumers with the care they need when and where they need it. The Company has approximately 9,900 retail locations, approximately 1,100 walk-in medical clinics, a leading pharmacy benefits manager with more than 102 million plan members, a dedicated senior pharmacy care business serving more than one million patients per year and expanding specialty pharmacy services. CVS Health also serves an estimated 38 million people through traditional, voluntary and consumer-directed health insurance products and related services, including rapidly expanding Medicare Advantage offerings and a leading standalone Medicare Part D prescription drug plan. The Company believes its innovative health care model increases access to quality care, delivers better health outcomes and lowers overall health care costs.



**largest U.S. pharmacy**  
based on total prescription revenue



**2.6 billion**  
prescriptions filled or managed



More than  
**9,900**  
retail locations



**102 million**  
PBM plan members



**23 million**  
medical benefit members



**1,100**  
walk-in medical clinics



**295,000**  
colleagues across 50 states



**#8**  
on Fortune 500 list



**91**  
straight quarters of dividends paid

## Stock Highlights

as of 08/07/19

Ticker symbol	CVS
Stock price	\$58.12
Shares outstanding	1.3 billion
Market cap	\$75.6 billion
52-week range	\$51.72 - \$82.15
Forward price/earnings ratio	8.4
Dividend per share (TTM)	\$2.00
Dividend yield	3.4%

## Financial Highlights

as of 12/31/18, in billions

Revenues	\$194.6
Operating income	\$4.0
Adj. earnings per share*	\$7.08
Free cash flow <sup>†</sup>	\$6.8
Total assets	\$196.5
Long-term debt	\$71.4
Shareholders' equity	\$58.5

\* Adjusted earnings per share (EPS) is defined as income from continuing operations plus the impact of amortization of intangible assets and certain non-GAAP adjustments, less adjusted income tax provision, divided by the weighted average diluted shares outstanding. Management believes that this measure enhances investors' ability to compare the Company's past financial performance with its current performance.

<sup>†</sup> Free cash flow is defined as net cash provided by operating activities less net additions to property and equipment (i.e., additions to property and equipment plus proceeds from sale-leaseback transactions). Management uses this non-GAAP financial measure for internal comparisons and finds it useful in assessing year-over-year cash flow performance.

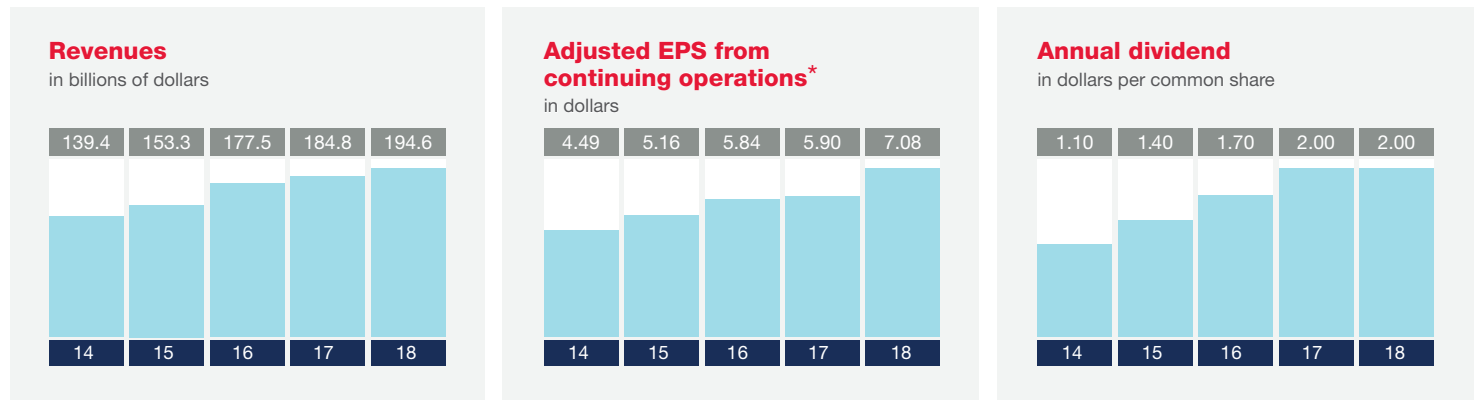
For reconciliations of adjusted EPS and free cash flow to comparable GAAP, please refer to company filings with the Securities and Exchange Commission.

Please visit [investors.cvshealth.com](http://investors.cvshealth.com) to learn more.

## Substantial scale across the pharmacy and health care spectrum



<sup>1</sup> Market share data as of December 2018. Source: IQVIA    <sup>2</sup> Market share data as of December 2018. Source: Drug Channels Institute    <sup>3</sup> Market share data as of December 2018. Source: CMS  
<sup>4</sup> Market share data as of December 2016. Source: Research and Markets. Retail Clinics 2017: The Game-Changer in Healthcare. April 2017



## Focus on enhancing shareholder value



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**CVS**  
LISTED  
**NYSE**

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