

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 more than 9,800 retail locations, approximately 1,100 walk-in medical clinics, a leading pharmacy benefits manager with approximately 93 million plan members, a diversified health care benefits company serving an estimated 22.2 million medical members, a dedicated senior pharmacy care business serving more than one million patients per year, expanding specialty pharmacy services and a standalone Medicare Part D prescription drug plan. This innovative health care model increases access to quality care, delivers better health outcomes and lowers overall health care costs. Find more information about how CVS Health is shaping the future of health at www.cvshealth.com



largest U.S. pharmacy

based on total prescription revenue



2.5 billion prescriptions filled or managed



More than **9,800** retail pharmacies



93 million

PBM plan members



More than **22 million** medical benefit members



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



More than **290,000** colleagues across 50 states



#7 on Fortune 500 list



88 straight quarters of dividends paid

Stock Highlights

as of 11/06/18

Ticker symbol	CVS
Stock price	\$77.90
Shares outstanding	1.0 billion
Market cap	\$79.4 billion
52-week range	\$60.14 - \$83.88
Forward price/earnings ratio	10.8
Dividend per share (TTM)	\$2.00
Dividend yield	2.6%

Financial Highlights

as of 09/30/18, in billions

Net revenues (TTM)	\$188.1
Operating profit (TTM)	\$5.8
Adj. earnings per share* (TTM)	\$6.81
Free cash flow [†] (TTM)	\$4.3
Total assets	\$131.5
Long-term debt	\$60.7
Shareholders' equity	\$36.6

* 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.

[†] 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 to learn more.

Substantial scale across the pharmacy and health care spectrum



Retail Pharmacy

Total market
5.2 billion scripts¹
23.6% share



Rx Benefits Management

Total market
5.8 billion scripts¹
31% share



Specialty Pharmacy

\$138 billion market²
25% share



Medicare Part D

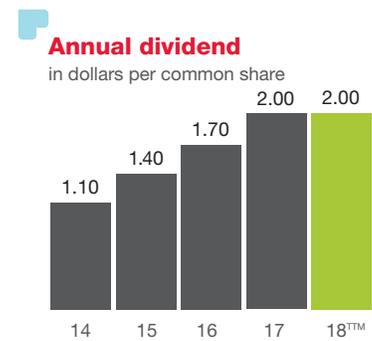
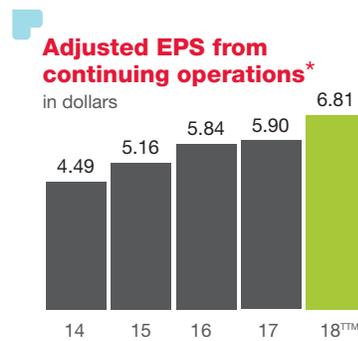
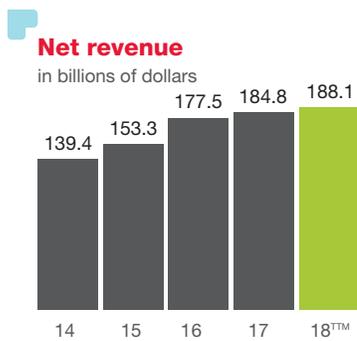
Total market
25 million lives³
24% share



Walk-In Retail Clinics

\$1.4 billion market⁴
30% share

¹ Market share data as of December 2017. Source: IQVIA ² Market share data as of December 2017. Source: Drug Channels Institute ³ Market share data as of June 2018. Source: CMS
⁴ 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

Driving productive long-term growth
since 2012...

\$29 billion
in PBM net new business, and more than

2,400
net new pharmacy locations

Generating significant free cash flow[†]
since 2012...

20%
increase in cash from operations, and more than

\$37 billion
in free cash flow

Optimizing capital allocation
since 2012...

increased dividend payout ratio from

21% to 65%
more than

\$22 billion
in share repurchases

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CVS
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