

## **Anthem, Inc. Completes Acquisition of MMM Holdings, LLC and Affiliates From InnovaCare Health, L.P.**

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INDIANAPOLIS--(BUSINESS WIRE)--Anthem, Inc. (NYSE: ANTM) today announced the completion of the acquisition of Puerto Rico-based MMM Holdings, LLC and its Medicare Advantage (MA) plan MMM Healthcare, LLC. as well as affiliated companies and Medicaid plan. Anthem acquired MMM from InnovaCare Health, L.P., a leading integrated, value-based payor and provider service organization.

"We're pleased to complete the acquisition of MMM and work with our new colleagues to serve Medicare and Medicaid-eligible individuals and consumers in Puerto Rico. With our vision to be an innovative, valuable and inclusive healthcare partner we remain committed to enhancing their healthcare experience by providing services that drive greater value and meet their diverse needs," said Gail K. Boudreaux, President and CEO, Anthem, Inc.

With more than 275,000 MA members and over 314,000 Medicaid members, MMM is the ninth-largest MA plan in the country and Puerto Rico's second-largest Medicaid plan. MMM is the island's largest MA plan and one of the fastest-growing vertically integrated healthcare organizations in the United States.

"We are pleased to officially bring MMM into the Anthem family because we share a commitment to being a lifetime partner in health to the people we serve," said Felicia Norwood, EVP and President, Government Business Division for Anthem, Inc. "Our whole-person approach to health, which includes addressing the social drivers of health, gives Medicare and Medicaid-eligible individuals access to the services and care they need to improve their health and wellbeing."

MMM's approach to serving its members aligns with Anthem's commitment to whole-person health, with MMM's provider network and wholly owned independent physician associations (IPAs) Castellana Physicians Services and PHM as well as independent IPAs. Together, MMM's network includes more than a dozen offices and more than 10,000 healthcare providers across the island.

MMM holds the only 4.5 Stars MA contract in Puerto Rico from the Centers for Medicare and Medicaid Services (CMS).

### **About Anthem, Inc.**

Anthem is a leading health benefits company dedicated to improving lives and communities and making healthcare simpler. Through its affiliated companies, Anthem serves more than 116 million people, including more than 43 million within its family of health plans. We aim to be the most innovative, valuable and inclusive partner. For more information, please visit [www.antheminc.com](http://www.antheminc.com) or follow @AnthemInc on Twitter.

### **About InnovaCare Health**

Based in White Plains, N.Y., InnovaCare Health improves the lives of members and physicians through innovative solutions for value-based healthcare. Through an integrated portfolio of health plans, medical service organizations, clinical networks and more, the company manages more than 500,000 lives, including more than 150,000 dual-eligible beneficiaries. InnovaCare's Medicare Advantage plans have received NCQA accreditation and 4.5-star quality ratings from the Centers for Medicare and Medicaid Services (CMS). For more information, please visit [innovacarehealth.com](http://innovacarehealth.com) or follow us on Facebook or LinkedIn.

### **Forward-Looking Statements**

*This document contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements reflect our views about future events and financial performance and are generally*

not historical facts. Words such as “expect,” “feel,” “believe,” “will,” “may,” “should,” “anticipate,” “intend,” “estimate,” “project,” “forecast,” “plan” and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to: financial projections and estimates and their underlying assumptions; statements regarding plans, objectives and expectations with respect to future operations, products and services; and statements regarding future performance. Such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond our control, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking statements. You are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof. You are also urged to carefully review and consider the various risks and other disclosures discussed in our reports filed with the U.S. Securities and Exchange Commission from time to time, which attempt to advise interested parties of the factors that affect our business. Except to the extent otherwise required by federal securities laws, we do not undertake any obligation to republish revised forward-looking statements to reflect events or circumstances after the date hereof. These risks and uncertainties include, but are not limited to: the impact of large scale medical emergencies, such as public health epidemics and pandemics, including COVID-19, and catastrophes; trends in healthcare costs and utilization rates; our ability to secure sufficient premium rates, including regulatory approval for and implementation of such rates; the impact of federal and state regulation, including ongoing changes in the Patient Protection and Affordable Care Act and the Health Care and Education Reconciliation Act of 2010, as amended (collectively, the “ACA”) and the ultimate outcome of legal challenges to the ACA; changes in economic and market conditions, as well as regulations that may negatively affect our liquidity and investment portfolios; our ability to contract with providers on cost-effective and competitive terms; competitive pressures and our ability to adapt to changes in the industry and develop and implement strategic growth opportunities; reduced enrollment; unauthorized disclosure of member or employee sensitive or confidential information, including the impact and outcome of any investigations, inquiries, claims and litigation related thereto; risks and uncertainties regarding Medicare and Medicaid programs, including those related to non-compliance with the complex regulations imposed thereon; our ability to maintain and achieve improvement in Centers for Medicare and Medicaid Services, or CMS Star ratings and other quality scores and funding risks with respect to revenue received from participation therein; a negative change in our healthcare product mix; costs and other liabilities associated with litigation, government investigations, audits or reviews; the ultimate outcome of litigation between Cigna Corporation and us related to the merger agreement between the parties and the potential for such litigation to cause us to incur substantial additional costs, including potential settlement and judgment costs; risks and uncertainties related to our pharmacy benefit management (“PBM”) business including non-compliance by any party with the PBM services agreement between us and CaremarkPCS Health, L.L.C.; medical malpractice or professional liability claims or other risks related to healthcare and PBM services provided by our subsidiaries; general risks associated with mergers, acquisitions, joint ventures and strategic alliances; possible impairment of the value of our intangible assets if future results do not adequately support goodwill and other intangible assets; possible restrictions in the payment of dividends from our subsidiaries and increases in required minimum levels of capital; our ability to repurchase shares of our common stock and pay dividends on our common stock due to the adequacy of our cash flow and earnings and other considerations; the potential negative effect from our substantial amount of outstanding indebtedness; a downgrade in our financial strength ratings; the effects of any negative publicity related to the health benefits industry in general or us in particular; failure to effectively maintain and modernize our information systems; events that may negatively affect our licenses with the Blue Cross and Blue Shield Association; the impact of international laws and regulations; changes in U.S. tax laws; intense competition to attract and retain employees; and various laws and provisions in our governing documents that may prevent or discourage takeovers and business combinations.

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