

**Information required for a Statement regarding the Acquisition of Control of or  
Merger with a Domestic Insurer**

**Louisiana Health Service & Indemnity Company  
(d/b/a Blue Cross and Blue Shield of Louisiana)**

**Community Care Health Plan of Louisiana, Inc.**

**HMO Louisiana, Inc.**

**Southern National Life Insurance Company, Inc.**

**Vantage Health Plan, Inc.**

*(Names of Domestic Entities)*

**By**

**Elevance Health, Inc.  
an Indiana corporation,**

**and**

**ATH Holding Company, LLC  
an Indiana limited liability company  
and a direct wholly owned subsidiary of Elevance Health, Inc.**

*(Names of Acquiring Parties)*

Filed with the Louisiana Department of Insurance  
Dated: December 14, 2023

Name, title, address and telephone number of individuals to whom notices  
and correspondence related to this submission should be addressed:

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## INTRODUCTION:

In connection with the Plan of Reorganization (the "Plan") filed with the Louisiana Department of Insurance (the "Department") pursuant to La. Rev. Stat. Ann. §§ 22:72 and 22:236 *et seq.* by Louisiana Health Service & Indemnity Company (d/b/a Blue Cross and Blue Shield of Louisiana), a Louisiana nonprofit mutual insurance company ("BCBSLA"), and the related proposed acquisition of BCBSLA and its subsidiaries by Elevance Health, Inc., an Indiana corporation ("Elevance Health"), and ATH Holding Company, LLC, an Indiana limited liability company and a direct wholly owned subsidiary of Elevance Health ("Purchaser" and together with Elevance Health, the "Acquirors"), the Acquirors are hereby submitting the information required in connection with a Statement regarding the Acquisition of Control of or Merger with a Domestic Insurer (this "Acquisition Information Statement").

This Acquisition Information Statement relates to the proposed conversion of BCBSLA from a mutual insurance company to a stock insurance company, and the related acquisition of BCBSLA and the following Louisiana domiciled insurance company and health maintenance organization subsidiaries of BCBSLA: Community Care Health Plan of Louisiana, Inc., a Louisiana health maintenance organization ("CCHP"), HMO Louisiana, Inc., a Louisiana health maintenance organization ("HMO LA"), Southern National Life Insurance Company, Inc., a Louisiana stock insurance company ("SNLIC"), and Vantage Health Plan, Inc., a Louisiana health maintenance organization ("VHP"). BCBSLA, CCHP, HMO LA, SNLIC and VHP are each referred to herein as a "Domestic Company" and collectively as the "Domestic Companies."

Each of HMO LA, SNLIC and VHP are direct or indirect wholly owned subsidiaries of BCBSLA. CCHP is a joint venture (i) twenty-five (25%) owned by BCBSLA and (ii) seventy-five percent (75%) owned by Anthem Partnership Holding Company, LLC ("APHC"), which in turn is a direct wholly owned subsidiary of Elevance Health.

The Acquirors respectfully request that the Commissioner of Insurance determine that the acquisition of control described in the Plan and herein meets each of the relevant standards for approval of the Plan and the acquisition of control.

## ITEM 1. COMPANIES AND METHOD OF ACQUISITION

The name and address of each Domestic Company to which this Acquisition Information Statement relates is:

Louisiana Health Service & Indemnity Company  
(d/b/a Blue Cross and Blue Shield of Louisiana)  
5525 Reitz Avenue  
Baton Rouge, LA 70809

Community Care Health Plan of Louisiana, Inc.  
10000 Perkins Rowe, South G-510  
Baton Rouge, LA 70810

HMO Louisiana, Inc.  
5525 Reitz Avenue  
Baton Rouge, LA 70809

Southern National Life Insurance Company, Inc.  
5525 Reitz Avenue  
Baton Rouge, LA 70809

Vantage Health Plan, Inc.  
130 DeSiard Street, Suite 300  
Monroe, LA 71201

Control of the Domestic Companies will be acquired by the Acquirors as a result of Purchaser's purchase of one hundred percent (100%) of the to-be issued and outstanding shares of capital stock of BCBSLA (the "Acquisition"), pursuant to the terms and conditions of the Agreement and Plan of Acquisition by and among Elevance Health, Purchaser, The Accelerate Louisiana Initiative, Inc., a Louisiana nonprofit nonstock corporation qualified as a 501(c)(4) social welfare organization and organized to work to improve the health and lives of the people of the State of Louisiana (the "Foundation"), and BCBSLA, dated January 23, 2023, as amended by Amendment No. 1 to the Agreement and Plan of Acquisition dated December 13, 2023 (the "Purchase Agreement"). The Acquisition will proceed as follows:

- (a) Pending approval of the Plan, on the Closing Date (as defined in the Purchase Agreement), BCBSLA will effectuate a reorganization from a mutual insurance company to a stock insurance company (the "Reorganization") in accordance with La. Rev. Sta. Ann. § 22:72, La. Rev. Stat. Ann. §§ 22:236 *et seq.* and the other applicable provisions of the Louisiana Insurance Code (the "Demutualization Statutes").
- (b) Prior to the consummation of the Reorganization, BCBSLA will (i) pay to the Foundation the Approved Excess Surplus (as defined in the Purchase Agreement); and (ii) issue to the Foundation a note payable in an amount equal to the Note Amount (as defined in the Purchase Agreement) and substantially in the form attached as Exhibit A to the Purchase Agreement (the "Note"), to be repaid immediately following the Closing (as defined in the Purchase Agreement) in accordance with the terms thereof.
- (c) Contemporaneously with the consummation of the Reorganization, BCBSLA will issue to Purchaser one hundred percent (100%) of its newly issued shares of capital stock (the "Company Shares") in accordance with the Plan and subject to the terms and conditions set forth in the Purchase Agreement.
- (d) Concurrently with consummation of the Reorganization, and in consideration for the Company Shares, Purchaser will pay the Eligible Member Payment to the Paying Agent for distribution to each of the Eligible Members (as each is defined in the Purchase Agreement) as consideration for the extinguishment of their membership interests in BCBSLA, on the terms and subject to the conditions of the Plan and in accordance with the Demutualization Statutes.
- (e) Immediately following the Closing, Elevance Health will contribute cash to BCBSLA, which will use such to repay and satisfy the obligations of the Note.
- (f) At the Closing, in connection with BCBSLA's payment to the Foundation of the Note Amount in satisfaction of its obligations to the Foundation under the Note, as well as the payment or transfer of the Approved Excess Surplus to the Foundation, BCBSLA and the Foundation shall

execute and deliver a funding agreement containing the terms outlined in Exhibit A to Amendment No. 1 to the Purchase Agreement.

- (g) Following the Closing, there will be a customary true up for certain closing balances, including debt-like items, surplus and transaction expenses.

A copy of the Purchase Agreement (including Amendment No. 1) is attached as Exhibit 1.

The current organizational structure of the Domestic Companies and their affiliates is shown on the chart attached as Exhibit 2. The chart attached as Exhibit 3 shows the current organizational structure of the Acquirors and their affiliates. Attached as Exhibit 4 is a chart reflecting the pro forma organizational structure of the Acquirors, Domestic Companies and their affiliates following and as affected by the Acquisition.

## **ITEM 2. IDENTITY AND BACKGROUND OF THE ACQUIRORS**

### **(a) Names and Addresses of the Acquirors**

The names and addresses of the Acquirors seeking to acquire control of the Domestic Companies are:

Elevance Health, Inc.  
220 Virginia Avenue  
Indianapolis, Indiana 46204

ATH Holding Company, LLC  
220 Virginia Avenue  
Indianapolis, Indiana 46204

### **(b) Nature of the Acquirors' Business and its Subsidiaries**

#### **General Business Description**

Elevance Health, through its subsidiaries, is a health benefits company in the United States serving over 47 million medical members through its affiliated health plans as of September 30, 2023. Elevance Health is an independent licensee of the Blue Cross and Blue Shield Association, or BCBSA, an association of independent health benefit plans, and serves its members as the Blue Cross and/or Blue Shield licensee for all or portions of fourteen states: California, Colorado, Connecticut, Georgia, Indiana, Kentucky, Maine, Missouri (excluding 30 counties in the Kansas City area), Nevada, New Hampshire, New York (in the New York City metropolitan area and upstate New York), Ohio, Virginia (excluding the Northern Virginia suburbs of Washington, D.C.) and Wisconsin. In a majority of these service areas, Elevance Health's affiliated health plans do business as Anthem Blue Cross, Anthem Blue Cross and Blue Shield, and Empire Blue Cross Blue Shield or Empire Blue Cross. Elevance Health, through its subsidiaries, also serves customers in numerous states and Puerto Rico as AIM Specialty Health, Amerigroup, Aspire Health, Beacon, Carelon, CareMore, Freedom Health, HealthLink, HealthSun, MMM, Optimum HealthCare, Simply Healthcare, Unicare and/or WellPoint. Elevance Health also provides pharmacy benefits management services through its subsidiary, CarelonRx. Elevance Health is licensed to conduct insurance operations in all 50 states, the District of Columbia and Puerto Rico through its subsidiaries.

Elevance Health believes in working together to achieve its mission of improving lives and communities, simplifying healthcare and expecting more. As Elevance Health seeks to accomplish these goals through a collaborative focus on execution and delivering for those it serves, Elevance Health's vision is to be a lifetime, trusted health partner. With an unyielding commitment to meeting the needs of its diverse customers, Elevance Health is guided by the following values: leadership, community, integrity, agility and diversity. In pursuing its strategy to become a lifetime, trusted health partner, Elevance Health intends to transform healthcare by focusing on a whole health approach, providing exceptional experiences, supporting care provider partners, and using digital technologies to improve efficiency and experiences.

Elevance Health offers a broad spectrum of network-based managed care risk-based plans to individual, group, Medicaid and Medicare markets. In addition, Elevance Health provides a broad array of managed care services to fee-based customers, including claims processing, stop loss insurance, provider network access, medical management, care management and wellness programs, actuarial services and other administrative services. Elevance Health also provides services to the federal government in connection with its Federal Health Products & Services business, which administers the Federal Employees Health Benefits Program. Elevance Health provides an array of specialty services both to its subsidiary health plans and also unaffiliated health plans, including pharmacy benefit management services and dental, vision, life, disability and supplemental health insurance benefits, as well as integrated health services.

Advances in medical technology, including new specialty drugs, the aging population, other demographic characteristics and the COVID-19 pandemic continue to contribute to rising healthcare costs. Elevance Health's managed care plans and products are designed to encourage providers and members to participate in quality, cost-effective health benefit programs by using the full range of its innovative medical management services, health outcomes-based initiatives and health quality-based financial incentives.

Elevance Health believes that healthcare is local and that it has the strong local presence required to understand and meet local customer needs with regard to any product they are enrolled in with Elevance Health. Further, Elevance Health believes it is well positioned to deliver what customers want: innovative, choice-based and affordable products; distinctive service; simplified transactions; and better access to information for quality care.

Elevance Health believes that its local presence, combined with its national expertise, creates opportunities for collaborative programs that reward physicians and hospitals for clinical quality and excellence. Elevance Health feels that its commitment to health improvement and care management provides added value to customers and healthcare professionals.

Elevance Health believes that practical and sustainable improvements in healthcare must focus on improving healthcare quality while managing costs for total affordability. Elevance Health has implemented initiatives driving payment innovation and partnering with providers to lower cost and improve the quality of healthcare for its members and continues to develop new and innovative ways to effectively manage risk and engage its members.

In addition, Elevance Health continues to enhance interactions with customers, providers, brokers, agents, employees and other stakeholders through digital technology and improving internal operations. Elevance Health's approach includes not only sales and distribution of health benefits products through digital technology, but also implementing advanced capabilities that improve services benefiting customers, agents, brokers and providers while optimizing

administrative costs. These enhancements can also help improve the quality, coordination and safety of healthcare through increased communications between patients and their physicians.

*Additional information concerning the business, history, operating segments, strategies and operating principles, acquisitions and merger history, health benefits products and services, and other matters of Elevance Health and its subsidiaries can be found under the caption “Item 1. Business” in the Annual Report of Elevance Health on Form 10-K for the year ended December 31, 2022, filed with the Securities and Exchange Commission, a copy of which is attached hereto as Exhibit 6-A, and in the “Notes to Consolidated Financial Statements” in Elevance Health’s most recent Quarterly Report on Form 10-Q for the period ended September 30, 2023, a copy of which is attached hereto as Exhibit 7-A.*

#### Strategies and Operating Principles

Elevance Health’s legacy and tradition include a commitment to customers and to the communities it serves. Elevance Health contributes to health-related organizations and charitable efforts in communities large and small throughout its states of operation. Elevance Health employees also devote thousands of volunteer hours to significant local causes.

In pursuing its vision of being the most innovative, valuable and inclusive partner, Elevance Health seeks to transform healthcare by providing trusted and caring solutions and delivering quality products and services that give customers access to the care they need.

Elevance Health’s mission statement defines the purpose for the company: *Improving Lives and Communities. Simplifying Healthcare. Expecting More.* To accomplish its mission, Elevance Health seeks to build on its strong foundation of service, quality and access to care.

#### Financial Strength Ratings

The current financial strength ratings of the regulated insurance companies that Elevance Health is comprised of are as follows (as of December 14, 2023):

Standard & Poor’s Rating Services	AA- (Very Strong)
A.M. Best Company, Inc.	A (Excellent)
Moody’s Investor Services, Inc.	A2 (Good)
Fitch, Inc.	A+ (Strong)

#### Business Intended to be done by Elevance Health

Elevance Health intends to continue its present business activities in the future. (For more information regarding transition planning, please see Item 5.)

#### (c) Organizational Charts

The organizational charts attached hereto as Exhibit 3 and Exhibit 4 present the identities of and the inter-relationships among the Acquirors and their affiliates prior to and following the Acquisition. Such charts indicate the percentage of voting securities of each entity owned or controlled by the Acquirors or any other such entity, as well as the type of organization and the

state or other jurisdiction of domicile of each entity specified therein. Unless otherwise indicated on such charts or in this Acquisition Information Statement, each entity is a corporation and control is maintained by the ownership or control of voting securities. No person directly or indirectly owns, controls, holds with power to vote or holds proxies representing collectively ten percent (10%) or more of the voting securities of Elevance Health. No court proceeding involving a reorganization or liquidation is pending with respect to the Acquirors or any of their affiliates.

### **ITEM 3. IDENTITY AND BACKGROUND OF INDIVIDUALS ASSOCIATED WITH THE ACQUIRORS**

In response to this Item 3, biographical affidavits are being filed confidentially as Exhibit 5-A with a cover sheet that provides in bold type "DOCUMENT CONTAINS CONFIDENTIAL, PROPRIETARY OR TRADE SECRET INFORMATION." The Acquirors respectfully request that the Department, pursuant to its authority under La. Rev. Stat. Ann. §§ 22:1927, 44:3.2, 44:4(3), 44:4(57)(a) and all other applicable laws, afford confidential treatment to Exhibit 5-A, as it contains information that is personally identifiable, confidential, proprietary or trade secrets. The Acquirors request that: (i) the biographical affidavits be afforded confidential treatment; (ii) the Acquirors be notified in advance of any proposed disclosure of the biographical affidavits by the Department; and (iii) the Acquirors be given a reasonable opportunity to seek a protective order or take other action to prevent or limit any such disclosure.

Requests for third party verification reports for the Acquirors' managers/directors and officers have been submitted to Inter-Facts, Inc. These reports will be sent directly to the Department.

Fingerprints for the Acquirors' managers/directors and officers have been submitted for independent third-party verification in accordance with the instructions provided by the Department. Confirmation of their submission is attached hereto as Exhibit 5-B. The results of such verification will be sent directly to the Department.

#### **(a)(1) Managers and Executive Officers of Purchaser**

Below is a list of the managers and executive officers of Purchaser. The business addresses and residence addresses of the managers and executive officers of Purchaser are stated in the biographical affidavits for such persons, which, as described above, are being filed confidentially as Exhibit 5-A.

Purchaser's Board of Managers currently consists of the following members:

<b><u>Manager</u></b>	<b><u>Principal Occupation</u></b>
Mark Kaye	Executive Vice President and Chief Financial Officer, Elevance Health, Inc.
Ronald Penczek	Chief Accounting Officer and Controller, Elevance Health, Inc.
Jay H. Wagner	Vice President and Counsel, Elevance Health, Inc.

Purchaser is managed by the following executive officers:

<b><u>Officer</u></b>	<b><u>Title</u></b>
Mark Kaye	President
Kathleen S. Kiefer	Secretary
Jay H. Wagner	Assistant Secretary
Vincent E. Scher	Treasurer
Eric (Rick) K. Noble	Assistant Treasurer

(a)(2) Directors and Executive Officers of Elevance Health

Below is a list of the directors and executive officers of Elevance Health. The business addresses and residence addresses of the directors and executive officers of Elevance Health are stated in the biographical affidavits for such persons, which, as described above, are being filed confidentially as Exhibit 5-A.

Elevance Health's Board of Directors currently consists of the following members:

<b><u>Director</u></b>	<b><u>Principal Occupation</u></b>
Elizabeth E. Tallett (Wavle)	Chair of the Board, Elevance Health
Gail K. Boudreaux	President and Chief Executive Officer, Elevance Health
R. Kerry Clark	Former Chair and Chief Executive Officer, Cardinal Health, Inc.
Susan D. DeVore	Former Chief Executive Officer, Premier, Inc.
Robert L. Dixon, Jr.	Former Global Chief Information Officer and Senior Vice President, PepsiCo, Inc.
Lewis Hay III	Former Chairman and Chief Executive Officer, NextEra Energy, Inc.
Bahija Jallal	Chief Executive Officer, Immunocore Limited
Antonio F. Neri	President and Chief Executive Officer, Hewlett Packard Enterprise
Ramiro G. Peru	Former Executive Vice President and Chief Financial Officer, Phelps Dodge Corporation
Ryan M. Schneider	President and Chief Executive Officer, Anywhere Real Estate Inc.



<b><u>Director</u></b>	<b><u>Principal Occupation</u></b>
Deanna D. Strable-Soethout	Executive Vice President and Chief Financial Officer, Principal Financial Group

The day-to-day affairs of Elevance Health are managed by the following executive officers:

<b><u>Officer</u></b>	<b><u>Title</u></b>
Gail K. Boudreaux	President and Chief Executive Officer
Mark Kaye	Executive Vice President and Chief Financial Officer
Peter D. Haytaian	Executive Vice President and President, Carelton and CareltonRx
Morgan Kendrick	Executive Vice President and President, Commercial and Specialty Health Benefits Division
Felicia F. Norwood	Executive Vice President and President, Government Business Division
Blair Todt	Executive Vice President and Chief Legal and Administrative Officer
Ronald W. Penczek	Chief Accounting Officer and Controller
Scott W. Anglin	Senior Vice President, Treasurer and Chief Investment Officer
Kathleen S. Kiefer	Chief Governance Officer, Vice President, Legal and Corporate Secretary

(a)(3) **Owners of Ten Percent or More of the Voting Securities of the Acquirors**

No person directly or indirectly owns, controls, holds with power to vote or holds proxies representing collectively ten percent (10%) or more of the voting securities of Elevance Health. Elevance Health holds one hundred percent (100%) of the voting securities of Purchaser.

(b) **Present Principal Business Activity**

The principal business activity, occupation or employment of the managers/directors and executive officers of the Acquirors are stated in Item 3(a) above. Additional employment information about the managers/directors and executive officers of the Acquirors is stated in the biographical affidavits for such persons, which, as described above, are being filed confidentially as Exhibit 5-A.

(c) **Material Occupations, Positions, Offices and Employment**

The material occupations, positions, offices or employment during the last five years, including the starting and ending dates of each and the name, principal business and address of any

business corporation or other organization in which each such occupation, position, office or employment was carried on, with respect to the managers/directors and executive officers of the Acquirors, are stated in the biographical affidavits for such persons, which, as described above, are being filed confidentially as Exhibit 5-A. Except as set forth in such biographical affidavits, no such occupation, position, office or employment required licensing by or registration with any federal, state or municipal governmental agency. The current status of any such licensing or registration, and an explanation of any surrender, revocation, suspension or disciplinary proceedings in connection therewith, are stated in such biographical affidavits.

(d) Criminal Proceedings

Except as may otherwise be indicated in the biographical affidavits being filed confidentially (as described above) as Exhibit 5-A, to the best knowledge, information and belief of the Acquirors, no manager/director or executive officer of the Acquirors has been convicted in a criminal proceeding (excluding minor traffic violations) during the past ten years.

**ITEM 4. NATURE, SOURCE AND AMOUNT OF CONSIDERATION**

(a) Nature, Source and Amount of Funds or Other Consideration Used or To Be Used in Effecting the Merger or Other Acquisition of Control

As provided in the Purchase Agreement, at the Closing: (i) Purchaser will deposit with the Paying Agent for distribution to the Eligible Members, an amount equal to the Eligible Member Payment, and BCBSLA will transfer and deliver to Purchaser one hundred percent (100%) of the Company Shares; (ii) Purchaser will pay, on behalf of BCBSLA and its subsidiaries, the Closing Repaid Indebtedness (as defined in the Purchase Agreement); and (iii) Purchaser will pay to BCBSLA any amounts to employees or officers of BCBSLA or any of its subsidiaries that constitute Company Transaction Expenses (as defined in the Purchase Agreement) and any other Company Transaction Expenses for which invoices have been received at least three business days prior to the Closing Date. Immediately following the Closing, Elevance Health will contribute to Purchaser, and Purchaser will (i) contribute or cause to be contributed to BCBSLA an amount equal to the Note Amount, (ii) cause BCBSLA to pay to the Foundation the Note Amount in satisfaction of its obligations to the Foundation under the Note, and (iii) cause the Paying Agent to distribute the Eligible Member Payment to the Eligible Members pursuant to the Plan and the Paying Agent Agreement. All such amounts to be paid by Purchaser pursuant to the terms of the Purchase Agreement, are collectively referred to herein as the “Consideration.”

The Acquirors expect to pay the Consideration with available cash on hand and amounts available under its existing credit facility and commercial paper program; there is no portion of the Consideration contingent upon the issuance of new debt or other new financing arrangements.

(b) Criteria Used in Determining the Nature and Amount of Such Consideration

The Acquirors performed a customary due diligence investigation and reviewed, among other items, the financial statements, operations and legal documents of the Domestic Companies. The basis and terms of the Acquisition, including the Consideration to be paid, resulted from arm’s length negotiations between the respective management, representatives, financial advisors and counsel of the Acquirors and BCBSLA. The respective Boards of Managers/Directors of the Acquirors and BCBSLA, after due diligence review and analysis under customary valuation techniques, have approved the transactions contemplated by the Purchase Agreement and have

determined that the Purchase Agreement and related agreements are advisable and in the best interests of their respective shareholders/equity interest holders/members.

(c) Identity of Lender

The source of the Consideration is available cash on hand and amounts available under its existing credit facility and commercial paper program. As such, there is no lender involved in the Acquisition.

**ITEM 5. FUTURE PLANS OF INSURER**

The Acquirors are committed to continuing the local presence of the Domestic Companies and further investing in Louisiana communities. As such, the Acquirors commit to the following:

- (a) Appointing a local plan president, initially nominated by the Board of Directors of the Company prior to the Closing subject to Elevance Health's approval.
- (b) Maintaining average aggregate employment levels in Louisiana at or above current employment levels in Louisiana for the next 2 years, including offering future employment opportunities for open positions at Elevance Health that can be based in Louisiana or fully remote, offering greater room for growth for the Domestic Companies' employees.
- (c) Exploring the establishment of a Center of Excellence (*e.g.*, MSO, analytics) in Louisiana that serves Elevance Health corporate-wide and addresses local needs.
- (d) Exploring the deployment of specific whole health capabilities in Louisiana within 1-2 years following the Closing (except for PBM, which will take longer). Additionally, the Domestic Companies will be provided the reasonable opportunity to deploy future capabilities according to local market need and timing.
- (e) Establishing a Louisiana Advisory Board (the "Advisory Board") with an agreed upon charter specifying its duration, governance, responsibilities, etc. Such Advisory Board is to be comprised of Louisiana residents and provide the Domestic Companies with advice, support and insight on matters relating to their business and operations in Louisiana, including monitoring integration with Elevance Health and its enterprise-wide operations.
- (f) Committing to a proposed operational destination and timeline that enables scaled operations, increased competitiveness in Medicare Advantage and ASO, and proposed unique management structure, providing a strong local market with key leadership contacts.

The Acquirors have no present plans to cause the Domestic Companies to declare any extraordinary dividend, to liquidate the Domestic Companies, to sell the Domestic Companies' assets, or to merge or consolidate any Domestic Company with any person or persons. There also are presently no plans to make any other material change in the Domestic Companies' business operations, corporate structure or management, other than as may be provided herein or as may arise in the ordinary course of business. While unrelated to the transaction, and solely the result of certain streamlining efforts within BCBSLA, in January of 2024, VHP plans to (i) consolidate its Medicare Advantage contract into HMO LA's Medicare Advantage contract and (ii) exit the group and individual commercial markets in Louisiana, with that business transitioning to BCBSLA.

While employment levels at the Domestic Companies can be expected to vary in the ordinary course of business, in concert with the commitments set forth above, Elevance Health has no current plans or proposals to reduce in any material respect the number of employees employed by the Domestic Companies. Further, under the Purchase Agreement, Purchaser has agreed that, until the one-year anniversary of the Closing Date, Purchaser will provide or cause to be provided, to each employee of the Domestic Companies who is employed by the Acquirors and their affiliates following the Acquisition, not less than an equal salary or hourly wage rate, and a target cash annual bonus opportunity as provided to such employee immediately prior to the consummation of the Acquisition.

Following the Acquisition, the Domestic Companies will continue to maintain their separate corporate existence. The Acquirors anticipate the following changes to the boards of directors and executive officers of the Domestic Companies immediately following the Closing.<sup>1</sup>

BCBSLA's Board of Directors will consist of the following members:

<b><u>Director</u></b>	<b><u>Principal Occupation/Position</u></b>
Dr. I. Steven Udvarhelyi	President and CEO, BCBSLA
Kathleen S. Kiefer*	Chief Governance Officer, Vice President, Legal and Corporate Secretary, Elevance Health
Jennifer A. Dewane*	Vice President, CCHP
Ronald W. Penczek*	Chief Accounting Officer and Controller, Elevance Health
Jay H. Wagner*	Vice President and Counsel, Elevance Health

The day-to-day affairs of BCBSLA will be managed by the following executive officers:

<b><u>Officer</u></b>	<b><u>Title</u></b>
Dr. I. Steven Udvarhelyi	President and Chief Executive Officer
Vincent E. Scher*	Treasurer
Eric (Rick) K. Noble*	Assistant Treasurer
Kathleen S. Kiefer*	Secretary
Korey Harvey	Assistant Secretary

CCHP's Board of Directors will consist of the following members:

<b><u>Director</u></b>	<b><u>Principal Occupation/Position</u></b>
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<sup>1</sup> New directors/officers are marked with an asterisk (\*).

Christy Valentine Theard	President and CEO, CCHP
Dr. Cheryll Bowers-Stephens	Manager, Medical Director, Elevance Health
Jennifer Ann Dewane	Vice President, CCHP
Neil Christopher Steffens	President, Medicare Central Region, Elevance Health

The day-to-day affairs of CCHP will be managed by the following executive officers:

<b><u>Officer</u></b>	<b><u>Title</u></b>
Christy Valentine Theard	President and Chief Executive Officer
Kathleen S. Kiefer	Secretary
Jennifer Ann Dewane	Vice President
Vincent E. Scher	Treasurer
Eric (Rick) K. Noble	Assistant Treasurer

HMO LA's Board of Directors will consist of the following members:

<b><u>Director</u></b>	<b><u>Principal Occupation/Position</u></b>
Dr. I. Steven Udvarhelyi	President and CEO, BCBSLA
Jennifer Dewane*	Vice President, CCHP
Ronald W. Penczek*	Chief Accounting Officer and Controller, Elevance Health

The day-to-day affairs of HMO LA will be managed by the following executive officers:

<b><u>Officer</u></b>	<b><u>Title</u></b>
Dr. I. Steven Udvarhelyi	President and Chief Executive Officer
Vincent E. Scher*	Treasurer
Eric (Rick) Noble*	Assistant Treasurer
Kathleen S. Kiefer*	Secretary
Korey Harvey	Assistant Secretary

SNLIC's Board of Directors will consist of the following members:

<b><u>Director</u></b>	<b><u>Principal Occupation/Position</u></b>
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Dr. I. Steven Udvarhelyi	President and CEO, BCBSLA
Kathleen S. Kiefer*	Chief Governance Officer, Vice President, Legal and Corporate Secretary, Elevance Health
Jennifer Dewane*	Vice President, CCHP
Ronald W. Penczek*	Chief Accounting Officer and Controller, Elevance Health
Jay H. Wagner*	Vice President and Counsel, Elevance Health

The day-to-day affairs of SNLIC will be managed by the following executive officers:

<b><u>Officer</u></b>	<b><u>Title</u></b>
Dr. I. Steven Udvarhelyi	President and Chief Executive Officer
Vincent E. Scher*	Treasurer
Eric (Rick) K. Noble*	Assistant Treasurer
Kathleen S. Kiefer*	Secretary
Korey Harvey	Assistant Secretary

The Board of Directors of Vantage Holdings, Inc., a Louisiana corporation and the immediate parent company of VHP ("VHI"), will consist of the following members:

<b><u>Director</u></b>	<b><u>Principal Occupation/Position</u></b>
Bryan Camerlinck	President and CEO, Vantage
Ronald W. Penczek*	Chief Accounting Officer and Controller, Elevance Health
Jennifer Dewane*	Vice President, CCHP

The day-to-day affairs of VHI will be managed by the following executive officers:

<b><u>Officer</u></b>	<b><u>Title</u></b>
Bryan Camerlinck	President and Chief Executive Officer
Vincent E. Scher*	Treasurer
Eric (Rick) K. Noble*	Assistant Treasurer
Kathleen S. Kiefer*	Secretary
Korey Harvey	Assistant Secretary

VHP's Board of Directors will consist of the following members:

<u>Director</u>	<u>Principal Occupation/Position</u>
Bryan Camerlinck	President and CEO, Vantage
Ronald W. Penczek*	Chief Accounting Officer and Controller, Elevance Health, Inc.
Jennifer Ann Dewane*	Vice President, CCHP

The day-to-day affairs of VHP will be managed by the following executive officers:

<u>Officer</u>	<u>Title</u>
Bryan Camerlinck	President and Chief Executive Officer
Vincent E. Scher*	Treasurer
Eric (Rick) K. Noble*	Assistant Treasurer
Kathleen S. Kiefer*	Secretary
Korey Harvey	Assistant Secretary

Other than as set forth above, the officers and directors of the Domestic Companies will not change as a result of the Acquisition.

In response to this Item 5, biographical affidavits for each of the new post-Closing directors and executive officers of the Domestic Companies are being filed confidentially with a cover sheet that provides in bold type "DOCUMENT CONTAINS CONFIDENTIAL, PROPRIETARY OR TRADE SECRET INFORMATION." See Exhibit 5-C. The Acquirors respectfully request that the Department, pursuant to its authority under La. Rev. Stat. Ann. §§ 22:1927, 44:3.2, 44:4(3), 44:4(57)(a) and all other applicable laws, afford confidential treatment to Exhibit 5-C, as it contains information that is personally identifiable, confidential, proprietary or trade secrets. The Acquirors request that: (i) the biographical affidavits be afforded confidential treatment; (ii) the Acquirors be notified in advance of any proposed disclosure of the biographical affidavits by the Department; and (iii) the Acquirors be given a reasonable opportunity to seek a protective order or take other action to prevent or limit any such disclosure.

Requests for third party verification reports for each of the new post-Closing directors and executive officers of the Domestic Companies have been submitted to Inter-Facts, Inc. These reports will be sent directly to the Department.

Fingerprints for new post-Closing directors and executive officers of the Domestic Companies have been submitted for independent third-party verification in accordance with the instructions provided by the Department. Confirmation of their submission is attached hereto. See Exhibit 5-D. The results of such verification will be sent directly to the Department.

The Acquirors anticipate that certain operations of the Domestic Companies, such as human resources, payroll, finance and/or accounting, may be integrated with the Acquirors' existing

operations following consummation of the Acquisition. Leaders from the Domestic Companies and the Acquirors will finalize such integration plans together. The forms of any new affiliate agreements will be filed under separate cover with the Department for review pursuant to La. Rev. Stat. Ann. § 22:691.7.

While the business plan for Louisiana core operations will not change in its effectiveness or function following the Closing, various strategic changes will drive positive change and value to Louisiana members across most lines of business. Elevance Health has assembled a portfolio of capabilities that aim to deliver a whole health strategy wrapped around medical care, community health, behavioral health and pharmacy. This portfolio provides solutions for a variety of member needs, including condition-specific needs regarding diabetes, cancer, heart conditions, and several others. Having condition-specific solutions that complement the care delivered by health care providers enables members to focus on what will improve their health and lives.

In addition, increasingly, health care is being delivered digitally and outside of the traditional physician's office when appropriate, especially in rural parts of Louisiana where health care services can be located hours away from a member's home or work. Elevance Health's digital platforms and health care delivery assets dramatically improve access via mobile devices, internet, and phone at the convenience of members.

These whole health capabilities have demonstrated success in improving Elevance Health members' health. Elevance Health has recently developed a 'whole health index', a dynamic model to better understand drivers of health and measure impact of its various solutions on health outcomes in a community. This index also helps identify the most promising future opportunities to improve the health of members and their communities. Further, Elevance Health plans to continually invest over \$1.2 billion annually in building new capabilities – capabilities that the parties desire to bring to Louisiana members.

#### **ITEM 6. VOTING SECURITIES TO BE ACQUIRED**

BCBSLA (i) directly or indirectly owns one hundred percent (100%) of the issued and outstanding voting securities of HMO LA, SNLIC and VHP, and (ii) directly owns twenty-five percent (25%) of the issued and outstanding voting securities of CCHP (the remaining seventy-five percent (75%) of CCHP is owned indirectly by Elevance Health). Pursuant to the Purchase Agreement, Purchaser proposes to acquire one hundred percent (100%) of the issued and outstanding voting securities of BCBSLA, and thereby beneficially acquire (i) one hundred percent (100%) of the issued and outstanding voting securities of each of HMO LA, SNLIC and VHP, and (ii) the remaining twenty-five percent (25%) of the issued and outstanding voting securities of CCHP.

The terms of the Purchase Agreement are described in Item 1 above. A statement as to the method by which the fairness of the proposal was determined is included in Item 4(b) above.

#### **ITEM 7. OWNERSHIP OF VOTING SECURITIES**

CCHP is a joint venture (i) twenty-five percent (25%) owned by BCBSLA and (ii) seventy-five percent (75%) owned by APHC, which in turn is a direct wholly owned subsidiary of Elevance Health. See Item 8 below for additional information regarding the arrangement among CCHP, APHC and BCBSLA.



Except as set forth above and as provided in the Purchase Agreement, there are no voting securities of any class or equity interests of any Domestic Company that are beneficially owned or concerning which there is a right to acquire beneficial ownership by the Acquirors, their affiliates or any person listed in Item 3.

#### **ITEM 8. CONTRACTS, ARRANGEMENTS OR UNDERSTANDINGS WITH RESPECT TO VOTING SECURITIES OF THE INSURER**

CCHP, APHC, BCBSLA and Elevance Health are parties to a Share Purchase Agreement dated December 14, 2016, which sets forth the terms and conditions under which BCBSLA purchased and APHC sold and issued to BCBSLA, 250 shares of common stock of CCHP. The Share Purchase Agreement also describes the terms and conditions under which BCBSLA and Elevance Health obtained a Blue Cross Blue Shield Association Controlled Affiliate License related to CCHP.

CCHP, APHC and BCBSLA are parties to a Stock Issuance Agreement dated May 31, 2019, which sets forth the terms and conditions under which CCHP issued to BCBSLA 83.33 additional shares of common stock of CCHP. Following the issuance of such shares pursuant to the Stock Issuance Agreement, BCBSLA owned a total of 333.33 shares of common stock of CCHP equal to twenty-five percent (25%) of the total issued and outstanding shares of CCHP, and APHC owned 1,000 shares of common stock of CCHP equal to seventy-five percent (75%) of the total issued and outstanding shares of CCHP.

CCHP, APHC and BCBSLA are parties to a Shareholders' Agreement dated March 1, 2017, as amended, which sets forth the respective rights and obligations of APHC and BCBSLA (along with any potential future CCHP shareholders) in connection with their investment in CCHP. This Shareholders' Agreement includes a description of certain rights related to potential transfers of shares of CCHP, provisions describing the voting provisions regarding the board and shareholders of CCHP, and certain general obligations of each of CCHP, APHC and BCBSLA.

Except as set forth above and as provided in the Purchase Agreement, there are no contracts, agreements or understandings with respect to any voting security or equity interest of any Domestic Company in which the Acquirors, their affiliates or any person listed in Item 3 is involved, including any transfer of any securities, joint ventures, loan or option arrangements, puts or calls, guarantees of loans, guarantees against loss or guarantees of profits or the giving or withholding of proxies.

#### **ITEM 9. RECENT PURCHASES OF VOTING SECURITIES**

There have been no purchases of any voting securities or equity interests of any Domestic Company by the Acquirors, their affiliates or any person listed in Item 3 during the twelve calendar months preceding the filing of this Acquisition Information Statement.

#### **ITEM 10. RECENT RECOMMENDATIONS TO PURCHASE**

Except with respect to the Acquisition, none of the Acquirors, their respective affiliates or any person listed in Item 3 has made any recommendations to purchase any voting security or equity interest of any Domestic Company during the twelve calendar months preceding the filing of this Acquisition Information Statement.

## ITEM 11. AGREEMENTS WITH BROKER-DEALERS

None of the Acquirors, their respective affiliates or any person listed in Item 3 is a party to any agreement, contract or understanding made with any broker-dealer as to solicitation of voting securities or equity interests of any Domestic Company for tender, and no amount of any fees, commissions or other compensation has been or will be paid by the Acquirors, their respective affiliates or any person listed in Item 3 to broker-dealers with regard thereto.

## ITEM 12. FINANCIAL STATEMENTS AND EXHIBITS

### (a) Financial Statements and Exhibits

The following is a list of the financial statements and exhibits filed with this Acquisition Information Statement:

Agreement and Plan of Acquisition by and among Elevance Health, Inc., ATH Holding Company, LLC, The Accelerate Louisiana Initiative, Inc. and Louisiana Health Service & Indemnity Company (d/b/a Blue Cross and Blue Shield of Louisiana) dated January 23, 2023, as amended by Amendment No. 1 to the Agreement and Plan of Acquisition dated December 13, 2023	<u>Exhibit 1</u>
Pre-Acquisition organizational chart for the Domestic Companies and their affiliates	<u>Exhibit 2</u>
Pre-Acquisition organizational chart for Acquirors and their affiliates	<u>Exhibit 3</u>
Pro forma post-Acquisition organizational chart for Acquirors, Domestic Companies and their affiliates	<u>Exhibit 4</u>
Biographical Affidavits for the post-Acquisition managers/directors and executive officers of the Acquirors	<u>Exhibit 5-A</u> <b>(confidential)</b>
Confirmation of Fingerprint Card Submissions for the post-Acquisition managers/directors and executive officers of the Acquirors	<u>Exhibit 5-B</u>
Biographical Affidavits for the new post-Acquisition directors and executive officers of each Domestic Company	<u>Exhibit 5-C</u> <b>(confidential)</b>
Confirmation of Fingerprint Card Submissions for the new post-Acquisition directors and executive officers of each Domestic Company	<u>Exhibit 5-D</u>
Annual Report on Form 10-K of Elevance Health for the year ended December 31, 2022, filed with the Securities and Exchange Commission (includes audited financial statements for 2022 and 2021)	<u>Exhibit 6-A</u>
Annual Report on Form 10-K of Elevance Health for the year ended December 31, 2021, filed with the Securities and Exchange Commission (includes audited financial statements for 2021 and 2020)	<u>Exhibit 6-B</u>

Annual Report on Form 10-K of Elevance Health for the year ended December 31, 2020, filed with the Securities and Exchange Commission (includes audited financial statements for 2020 and 2019)	<u>Exhibit 6-C</u>
Annual Report on Form 10-K of Elevance Health for the year ended December 31, 2019, filed with the Securities and Exchange Commission (includes audited financial statements for 2019 and 2018)	<u>Exhibit 6-D</u>
Quarterly Report on Form 10-Q of Elevance Health for the period ended September 30, 2023, filed with the Securities and Exchange Commission	<u>Exhibit 7-A</u>
Quarterly Report on Form 10-Q of Elevance Health for the period ended June 30, 2023, filed with the Securities and Exchange Commission	<u>Exhibit 7-B</u>
Quarterly Report on Form 10-Q of Elevance Health for the period ended March 31, 2023, filed with the Securities and Exchange Commission	<u>Exhibit 7-C</u>
Three-Year Financial Projections of BCBSLA	<u>Exhibit 8-A</u>
Three-Year Financial Projections of CCHP	<u>Exhibit 8-B</u>
Three-Year Financial Projections of HMO LA	<u>Exhibit 8-C</u>
Three-Year Financial Projections of SNLIC	<u>Exhibit 8-D</u>
Three-Year Financial Projections of VHP	<u>Exhibit 8-E</u>
Form of Advisory Board Side Letter	<u>Exhibit 9</u>

In accordance with the information requirements of La. Admin. Code tit. 37, Pt. XIII, § 133, Item 12(a), the Acquirors are submitting three-year financial projections of each of the Domestic Companies as Exhibits 8-A through 8-E.

As described herein, the Acquirors respectfully request confidential treatment of Exhibits 5-A and 5-C pursuant to La. Rev. Stat. Ann. §§ 22:1927, 44:3.2, 44:4(3) and 44:4(57)(a), as applicable, and all other applicable laws, as they contain information that is personally identifiable, confidential, proprietary and/or trade secrets. Specifically, the Acquirors request that: (i) all information in Exhibits 5-A and 5-C be afforded confidential treatment; (ii) the Acquirors be notified in advance of any proposed disclosure by the Department of such confidential information; and (iii) the Acquirors be given a reasonable opportunity to seek a protective order or take other action to prevent or limit any such disclosure.

(b) Annual Financial Statements for Preceding Five Years

The above financial statements include the annual financial statements of the Acquirors for the preceding five fiscal years, as well as similar information covering the period from the end of the Acquirors' last fiscal year.

(c) Copies of Tender Offers, Management Contracts or Annual Reports

Except as provided below and in the Purchase Agreement, there are no tender offers for, requests or invitations for, tenders of, exchange offers for, or agreements to acquire or exchange any voting securities of any Domestic Company nor any additional soliciting material relating thereto, any proposed employment, consultation advisory or management contracts concerning any Domestic Company, nor annual reports to the stockholders of any Domestic Company for the last two fiscal years. The annual reports to the stockholders of Elevance Health for the last five fiscal years are attached hereto as Exhibits 6-A through 6-D.

Attached as Exhibit 9 is the form of the Advisory Board Side Letter to be executed by each member of the Advisory Board on or prior to the Closing Date.

**ITEM 13. AGREEMENT REQUIREMENTS FOR ENTERPRISE RISK MANAGEMENT**

Acquirors agree to provide, to the best of their knowledge and belief, the information required by Form F within 15 days after the end of the month in which the Closing occurs.

**ITEM 14. SIGNATURE AND CERTIFICATION**

**SIGNATURE**

Elevance Health, Inc. has caused this statement to be duly signed on its behalf in the City of Indianapolis and State of Indiana on the 14 day of December, 2023.

**ELEVANCE HEALTH, INC.**

By: \_\_\_\_\_

Mark Kaye

Executive Vice President and Chief  
Financial Officer

**Attest:**

  
Kathleen S. Kiefer  
Secretary

**CERTIFICATION**

The undersigned deposes and says that he has duly executed the attached statement dated December 14, 2023, for and on behalf of Elevance Health, Inc., that he is the Executive Vice President and Chief Financial Officer of such company, and that he is authorized to execute and file such instrument. Deponent further says that he is familiar with such instrument and the contents thereof, and that the facts therein set forth are true to the best of his knowledge, information, and belief.

\_\_\_\_\_  
Mark Kaye


Executive Vice President and Chief  
Financial Officer

**ITEM 14. SIGNATURE AND CERTIFICATION**

**SIGNATURE**

ATH Holding Company, LLC has caused this statement to be duly signed on its behalf in the City of Indianapolis and State of Indiana on the 14 day of December, 2023.

**ATHHOLDING COMPANY, LLC**

By:   
Mark Kaye  
President

**Attest:**

  
Kathleen S. Kiefer  
Secretary

**CERTIFICATION**

The undersigned deposes and says that he has duly executed the attached statement dated December 14, 2023, for and on behalf of ATH Holding Company, LLC, that he is the President of such company, and that he is authorized to execute and file such instrument. Deponent further says that he is familiar with such instrument and the contents thereof, and that the facts therein set forth are true to the best of his knowledge, information, and belief.

  
Mark Kaye  
President