

**DETAILED PLAN OF OPERATION
OF
LOUISIANA HEALTH SERVICE & INDEMNITY COMPANY (D/B/A BLUE CROSS
AND BLUE SHIELD OF LOUISIANA)
HMO LOUISIANA, INC.
SOUTHERN NATIONAL LIFE INSURANCE COMPANY, INC.
VANTAGE HEALTH PLAN, INC.
COMMUNITY CARE HEALTH PLAN OF LOUISIANA, INC.**

This Detailed Plan of Operation (the “Plan of Operation”) has been prepared solely in connection with the requirements of, and for the use by, the Louisiana Department of Insurance. The Plan of Operation has not been prepared for distribution to, or reliance by, the public, including any investors.

The estimates underlying any projected information contained herein are inherently uncertain, being based upon assumptions regarding events that have not taken place and that are subject to significant contingencies beyond the control of the Acquirors and any other entities referenced herein, including the ability of the Acquirors to successfully continue or integrate the operations of the Domestic Companies and judgments regarding past experience and trends, which may not be indicative of future results or trends. Different assumptions would produce different results. No assurances are made or implied about the reliability of the assumptions and projected results or the probability that they will be achieved.

Capitalized terms used herein and not otherwise defined have the meanings ascribed in the Information required for a Statement regarding the Acquisition of Control of or Merger with a Domestic Insurer (the “Acquisition Information Statement”).

Overview

Elevance Health, Inc. (“Elevance Health”) and ATH Holding Company, LLC (“ATH”), (together, the “Acquirors”) are seeking to acquire control of Louisiana Health Service & Indemnity Company (d/b/a Blue Cross and Blue Shield of Louisiana), a Louisiana mutual insurance company (“BCBSLA”), Community Care Health Plan of Louisiana, Inc., a Louisiana corporation licensed as a health maintenance organization (“CCHP”), HMO Louisiana, Inc., a Louisiana corporation licensed as a health maintenance organization (“HMO LA”), Southern National Life Insurance Company, Inc., a Louisiana stock insurance company (“SNLIC”), and Vantage Health Plan, Inc., a Louisiana corporation licensed as a health maintenance organization (“VHP”). BCBSLA, CCHP, HMO LA, SNLIC and VHP are referred to collectively as the “Domestic Companies.”

By way of background, 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, which in turn is a direct wholly owned subsidiary of Elevance Health.

The Domestic Companies will become subsidiaries of ATH, which is a direct wholly owned subsidiary of Elevance Health, effective upon the closing of the Agreement and Plan of Acquisition, as amended, that is the subject of the Acquisition Information Statement (the “Transaction”).

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, Carelton, 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, CareltonRx. Elevance Health is licensed to conduct insurance operations in all 50 states, the District of Columbia and Puerto Rico through its subsidiaries.

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.

Type of Business and Markets

The Domestic Companies have operated and offered a broad portfolio of commercial and government health insurance plans/products for many years statewide. The Acquirors have no present plans to change (or cause the Domestic Companies to change) the product portfolio or geographic areas served by the Domestic Companies.

Business Production and Underwriting

Business Production: For many years, the Domestic Companies have placed business statewide through a robust sales channel of licensed agents and internal sales staff consistent with the appointment records on file at the Louisiana Department of Insurance (the “Department”). The Acquirors have no present plans to change (or cause the Domestic Companies to change) the processes and procedures in place regarding business produced by the appointed licensed agents and internal sales staff.

Underwriting: For many years, the Domestic Companies have underwritten business statewide through internal underwriting staff. Current Louisiana regulations limit underwriting and the Domestic Companies remain in full compliance with such regulations. The Acquirors have no present plans to change (or cause the Domestic Companies to change) the current underwriting practices and procedures of the Domestic Companies.

Claims Processing

For many years, the Domestic Companies have maintained and operated compliant core operations to include claims processing, enrollment and other regulated functionalities. Although the Acquirors have no present plans to change (or cause the Domestic Companies to change) the core administrative operations, various strategic changes will drive positive change and value to Louisiana members across most lines of business. Following the closing of the Transaction, Elevance Health intends to migrate certain claims, enrollment and other core operations to its platforms which would be expected to result in administrative savings. Running core operations on advanced scaled platforms is expected to enhance efforts to deliver affordable health care in Louisiana.

Investments

Please see the attached confidential investment policy of the Domestic Companies.

The Acquirors plan to undertake a review of such investment policy after the closing of the Transaction and will consider changes as appropriate to capture best practices that would further optimize the Domestic Companies’ investment policy. Following the closing of the

Transaction, all applicable notices and/or filings regarding the investment policy will be submitted to the Department pursuant to applicable law.

THE INVESTMENT POLICY OF THE DOMESTIC COMPANIES REFERENCED ABOVE IS BEING SUBMITTED CONFIDENTIALLY UNDER SEPARATE COVER.