

FORM A

**STATEMENT REGARDING THE ACQUISITION OF CONTROL OF OR
MERGER WITH A DOMESTIC INSURER**

**AETNA HEALTH INSURANCE COMPANY,
AETNA BETTER HEALTH INC. (A PENNSYLVANIA CORPORATION),
AETNA HEALTH INC. (A PENNSYLVANIA CORPORATION),
HEALTHASSURANCE PENNSYLVANIA, INC. AND
AETNA HEALTHASSURANCE PENNSYLVANIA, INC.
SUBSIDIARIES OF AETNA INC.
(the "Domestic Insurers")**

by

**CVS HEALTH CORPORATION
(the "Applicant" or "CVS Health")**

Filed with the Pennsylvania Insurance Department
(the "Insurance Department")

Dated: January 9, 2018

Names, titles, addresses and telephone numbers of individuals to whom notices
and correspondence concerning this Statement should be addressed:

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ITEM 1. DOMESTIC INSURERS AND METHOD OF ACQUISITION

This Statement relates to the proposed acquisition of control by CVS Health Corporation, a Delaware corporation ("CVS Health"), of Aetna Health Insurance Company, Aetna Better Health Inc. (a Pennsylvania corporation), Aetna Health Inc. (a Pennsylvania corporation), HealthAssurance Pennsylvania, Inc. and Aetna HealthAssurance Pennsylvania, Inc., insurers and health maintenance organizations domiciled in the Commonwealth of Pennsylvania (the "Domestic Insurers"). The Domestic Insurers are direct (for Aetna Health Insurance Company) and indirect (for the other Domestic Insurers), wholly-owned subsidiaries of, and controlled by, Aetna Inc. ("Aetna"). Aetna is a publicly traded Pennsylvania holding company for various insurance companies, health maintenance and dental maintenance organizations and related organizations. The Domestic Insurers maintain their main administrative office and principal business at 1425 Union Meeting Road, Blue Bell, Pennsylvania 19422 except for HealthAssurance Pennsylvania, Inc. which maintains its main administrative office and principal place of business at 3721 TecPort Drive, P.O. Box 67103, Harrisburg, Pennsylvania 17106. The current organizational chart of the Domestic Insurers and their affiliates is shown on the chart attached hereto as Exhibit 3-B and is incorporated herein by reference.

Pursuant to an Agreement and Plan of Merger dated as of December 3, 2017 (the "Merger Agreement") (attached as Exhibit 1), CVS Health would acquire control of Aetna, with Aetna becoming an indirect wholly-owned subsidiary of CVS Health and a direct wholly-owned subsidiary of CVS Pharmacy, Inc. ("CVS Pharmacy"), a Rhode Island corporation which is a direct wholly-owned subsidiary of the Applicant (the "Transaction"). Specifically, the Transaction contemplates that Hudson Merger Sub Corp., a Pennsylvania corporation and indirect wholly-owned subsidiary of CVS Health and direct subsidiary of CVS Pharmacy established specifically for the Transaction ("Merger Sub"), will merge with and into Aetna (the "Merger"). As a result of the Merger, Aetna (the surviving entity of the Merger) will become an indirect wholly-owned subsidiary of CVS Health. The terms and conditions governing the Transaction are further described in CVS Health's Current Reports on Form 8-K filed with the Securities and Exchange Commission on December 4, 2017 and December 5, 2017, attached as Exhibit 2-A and Exhibit 2-B respectively.

Under the terms of the Merger Agreement, following the closing of the Transaction, CVS Health will be the ultimate parent company of, and will thus control, Aetna and the Domestic Insurers. Attached as Exhibit 3-C is a chart reflecting the organizational structure of CVS Health and its affiliates following the closing of the Transaction based on CVS Health's and Aetna's respective current organizational structures, which are attached as Exhibits 3-A and 3-B.

Together, CVS Health and Aetna will build a much improved health care concept based on the principles of greater convenience and lower cost while offering consumers the ability to interact with health care experts they know and trust in communities all across the country to improve their health. By combining the expertise and analytics of Aetna with CVS Health's local presence and clinical capabilities, the combined company

will become the front door to health care, delivering lower-cost care whenever, wherever, and however it's needed.

The combination of CVS Health and Aetna will create a health care platform that invigorates the consumer health care experience by allowing for easier and more frequent access to high-quality care in lower-cost settings, meeting patients where they are, and engaging with them as part of their daily lives and routines. Following the closing of the Transaction, the combined company will provide and facilitate higher-quality care at lower costs by joining CVS Health's extensive suite of pharmacy, walk-in clinic, and other retail assets with Aetna's expertise in medical benefits and services.

The combined company will offer an unparalleled array of health care services, and will use improved pharmacy and medical data integration, localized care, coordinated care across providers, and cost management tools to deliver the most clinically-appropriate care in the most cost-effective settings. As a result, the Transaction will also allow the combined company to compete even more effectively in what is already a highly competitive space. Integrating CVS Health and Aetna will bring together the robust community presence of CVS Health, a pharmacy innovation company at the forefront of transforming the health care landscape, with the data, analytics, and insights of Aetna, one of the nation's leading diversified health care benefits companies, to form a new integrated health care model that will deliver substantial public benefits such as improved health outcomes and lower health care spending.

The proposed CVS Health-Aetna transaction will:

- Combine two organizations with long-standing commitments to promoting health and wellness in their local communities and expanding access to high-quality, affordable health care.
- Provide treatment at the best site of care and improve care across the continuum through greater collaboration among Aetna's in-network physician and hospital providers and more than 9,700 CVS Pharmacy locations, 1,100 MinuteClinic walk-in clinics, 140 long-term care pharmacies, and 80 infusion branches.
- Allow Aetna's in-network physician and hospital providers, CVS Health pharmacists, and MinuteClinic nurse practitioners to coordinate their activities through more effective use of pharmacy and medical claims data, to achieve better outcomes by ensuring that a patient's full health history is considered at all points of care.
- Lower patient and enrollee costs through the broader use of data and analytics. This will be achieved, for example, by improving chronic care management using pharmacist-led interventions and by boosting patients' adherence to medication and treatment protocols. The combined company will also reduce avoidable hospital visits by growing use of MinuteClinics and by shifting infusion services from outpatient hospital settings to more convenient and lower-cost home settings when appropriate.

- Generate company-level savings opportunities by combining corporate functions, by obtaining improved pricing from third-party suppliers, and by merging complementary expertise in pharmacy and medical benefits, the benefits of which can be shared with clients, customers and patients. CVS Health has a proven track record of successfully integrating acquired companies and achieving cost savings.

The companies' obligations to consummate this pro-competitive Transaction are subject to satisfaction (or, to the extent permitted by applicable law, waiver) of certain conditions, including the approval and adoption of the Merger Agreement by Aetna's shareholders, approval by CVS Health's stockholders of the issuance of shares of CVS Health's common stock to Aetna's stockholders in the Merger, expiration or early termination of the waiting period required under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended ("HSR Act"), and receipt of specified regulatory approvals, including the approval for this Statement. The companies plan to close the Transaction as soon as practicable following receipt of these approvals and the satisfaction of the other closing conditions.

ITEM 2. IDENTITY AND BACKGROUND OF THE APPLICANT

(a) Name and Address of the Applicant. The name and business address of the Applicant seeking to acquire control of the Domestic Insurers is as follows:

CVS Health Corporation
One CVS Drive
Woonsocket, Rhode Island 02895

(b) Nature of the Applicant's Business.

CVS Health is a pharmacy health care company whose stock is traded on the New York Stock Exchange under the trading symbol CVS. CVS Health enables individuals, businesses, and communities to manage health in more affordable, effective ways through its pharmacy benefits management services and its retail pharmacies, walk-in health care clinics, specialty pharmacies, infusion services, and long-term care pharmacies.

More than 9,700 CVS Pharmacy locations not only dispense prescriptions but, through face-to-face counseling, our retail pharmacists drive medication adherence, close gaps in care, improve health literacy and recommend more cost-effective drug therapies. At more than 1,100 MinuteClinics, nurse practitioners and physician assistants diagnose and treat a variety of lower-acuity health conditions, perform health screenings, monitor chronic conditions, provide wellness services, and deliver vaccinations. CVS Specialty pharmacies support individuals with chronic or genetic diseases who require complex and expensive drug therapies. CVS Health's Coram business is one of the nation's leading providers of infusion services, caring for 140,000 patients annually through the operation of more than 85 infusion centers and delivery of home infusion services. CVS Health

addresses the needs of an aging population through Omnicare, a provider of pharmacy services to long-term care facilities.

Through CVS Caremark, CVS Health provides a full range of pharmacy benefit management solutions, including formulary management, mail-order pharmacy, specialty pharmacy, retail pharmacy network management services, prescription management systems, clinical services, and disease management services. Caremark's customers include employers, unions, health plans, and federal, state, and local governments.

Detailed descriptions of each of CVS Health's business segments, products offered, and the nature of CVS Health's business for the past five years is set forth in Item 1 of CVS Health's Annual Report on Form 10-K for years 2012-2016, attached as Exhibits 4-A through 4-E. Attached hereto as Exhibits 10-A through 10-E are CVS Health's annual reports to stockholders, including audited consolidated financial statements for the years ended 2012 through 2016. Attached hereto as Exhibit 6 is CVS Health's Quarterly Report on Form 10-Q for the quarter ended September 30, 2017.

(c) Organizational Chart. Attached as Exhibit 3-A is a chart as of December 1, 2017 presenting the identities and interrelationships among the Applicant and all affiliates of the Applicant, including the percentage of voting securities of each such entity that is owned or controlled by CVS Health, the type of organization and the state or other place of domicile. As can be seen in this chart, Pennsylvania Life Insurance Company is an insurance company of the Applicant domiciled in Pennsylvania, while SilverScript Insurance Company and Accendo Insurance Company are subsidiaries of the Applicant licensed as insurance companies in the Commonwealth of Pennsylvania.

There are no court proceedings involving a reorganization or liquidation pending with respect to CVS Health or any other entity identified on Exhibit 3-A.

ITEM 3. IDENTITY AND BACKGROUND OF INDIVIDUALS ASSOCIATED WITH THE APPLICANT

(a) Directors and Executive Officers' Business Addresses. A list setting forth the names and business addresses of the current directors and executive officers of the Applicant is attached as Exhibit 7-A. We have also provided the same information for CVS Pharmacy in Exhibit 7-B. The current directors and executive officers of the Applicant are not currently expected to change as a result of the Transaction except that, upon the closing of the Transaction, the number of members of the CVS Health Board of Directors will be increased by three (3) and the vacancies created thereby will be filled by Aetna's Chairman and CEO Mark T. Bertolini and two other individuals who are serving on the board of directors of Aetna immediately prior to the closing of the Transaction, who are jointly designated by Aetna and CVS Health and who meet CVS Health's independence criteria in effect as of such time. In addition, members of the Aetna management team will play significant roles in the newly combined company. Aetna will operate as a stand-alone business unit within the CVS Health enterprise and will be led by members of their current management team.

(b) Present Principal Business Activity, Occupation or Employment. The present principal business activity, occupation or employment, including positions and offices held, and the name, principal business and address of any corporation or other organization in which such employment is carried on, with respect to the directors and executive officers of the Applicant identified on Exhibit 7-A, are included in the biographical affidavits for such persons attached hereto as Exhibit 8-A. The same information is provided for CVS Pharmacy in Exhibits 7-B and 8-B. *The Applicant is requesting confidential treatment with respect to these biographical affidavits and will be filing them under separate cover.*

(c) Material Occupations, Positions, Offices or 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 directors and executive officers of the Applicant and CVS Pharmacy identified on Exhibits 7A-7B, are included in the biographical affidavits for such persons attached hereto as Exhibits 8A-8B. Except as set forth in Exhibits 8A-8B, 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, if any, will be stated in such biographical affidavits.

To the best of CVS Health's knowledge, based upon information provided to CVS Health by its stockholders, there are no stockholders owning 10% or more of any class of CVS Health's voting securities or who will own 10% or more of any class of CVS Health's voting securities following the closing of the Transaction.

(d) Criminal Proceedings. To the best knowledge, information and belief of the Applicant, no director or executive officer of the Applicant or CVS Pharmacy identified on Exhibits 7A-7B has been convicted in a criminal proceeding (excluding minor traffic violations) during the last ten years.

ITEM 4. NATURE, SOURCE AND AMOUNT OF CONSIDERATION

(a) Nature, Source and Amount of Consideration. As described in the Merger Agreement (Exhibit 1) and the Form 8-K's (Exhibits 2A-2B), Aetna shareholders will be entitled to receive, for each Aetna common share they own immediately prior to consummation of the Transaction, \$145.00 per share in cash and 0.8378 of a share of CVS Health common stock. Based on the volume weighted average price of shares of CVS Health common stock during the five-day period ending December 1, 2017, the last trading day prior to public announcement of the execution of the Merger Agreement, the Transaction values Aetna at approximately \$207 per share or approximately \$69 billion in the aggregate. Including the assumption of Aetna's debt, the total value of the transaction is \$77 billion. Upon closing of the Transaction, Aetna shareholders will own approximately 22% of the combined company and CVS Health shareholders will own approximately 78%.

CVS Health intends to fund the cash portion of the Transaction through a combination of existing cash on hand and debt financing. On December 3, 2017, CVS Health entered into a bridge facility commitment letter (the "Commitment Letter") pursuant to which Barclays Bank PLC, Goldman Sachs Bank USA, Goldman Sachs Lending Partners LLC and Bank of America, N.A. (none of which are affiliates of CVS Health) committed to provide a senior unsecured 364-day term loan facility in an aggregate principal amount of \$49.0 billion to finance the acquisition by CVS Health of Aetna pursuant to the Merger Agreement in the event and to the extent that neither CVS Health nor any one of its wholly-owned subsidiaries shall have (i) issued a combination of equity securities, equity-linked securities or unsecured debt securities and/or (ii) borrowed unsecured term loans, in an aggregate principal amount of at least \$49.0 billion prior to or concurrently with the consummation of the Transaction. The Commitment Letter is subject to customary conditions and attached as Exhibit 9-A. On December 15, 2017, CVS Health executed and delivered a joinder agreement (the "Commitment Letter Joinder") to the Commitment Letter, which amended the Commitment Letter. The Commitment Letter Joinder is attached as Exhibit 9-B. The Commitment Letter Joinder amended the Commitment Letter to, among other things, add JPMorgan Chase Bank, N.A., Wells Fargo Bank, N.A., The Bank of New York Mellon, The Bank of Tokyo-Mitsubishi UFJ, Ltd., Mizuho Bank, Ltd., Royal Bank of Canada, SunTrust Bank, U.S. Bank National Association, Fifth Third Bank, KeyBank National Association, PNC Bank, National Association, Banco Santander, S.A., New York Branch, Sumitomo Mitsui Banking Corporation, Bank of China, New York Branch, Industrial and Commercial Bank of China Limited, New York Branch, The Toronto-Dominion Bank, New York Branch and Guggenheim Life and Annuity Company as additional commitment parties and reallocate the commitments thereunder. Also on December 15, 2017, CVS Health entered into a Term Loan Agreement (the "Term Loan Agreement") with the lenders party thereto and Barclays Bank PLC, as administrative agent. The Term Loan Agreement provides for total term loan commitments in an aggregate principal amount of \$5.0 billion and the occurrence of the effective date thereunder on December 15, 2017 reduced the \$49.0 bridge facility commitments under the Commitment Letter by such \$5.0 billion principal amount. The Term Loan Agreement contains customary covenants and events of default and is attached as Exhibit 9-C. The Commitment Letter Joinder and Term Loan Agreement are further described in the Form 8-K dated December 19, 2017 attached as Exhibit 9-D. The Transaction is not contingent upon receipt of financing. A copy of the December 4, 2017 CVS Health investor presentation and investor fact sheet which includes the sources and uses of funds is attached as Exhibit 11.

All of such foregoing debt will be solely the obligation of CVS Health, the ultimate parent company, and not an obligation of the Domestic Insurers. The Domestic Insurers will remain capitalized at existing levels, and the Domestic Insurers' risk based capital ratio will be unchanged. There are no changes to the Domestic Insurers' balance sheet as a result of the Transaction. Further, through disciplined financial policies, CVS Health anticipates rapidly paying down a significant portion of the debt it will incur in connection with the Transaction, with a focus on de-levering to a low 3x adjusted debt to adjusted EBITDA ratio. CVS Health's businesses generate strong annual cash flows (approximately \$6 billion annually). CVS Health will suspend its share repurchase

program and will suspend shareholder dividend increases in order to achieve the desired leverage.

(b) Criteria Used in Determining Nature and Amount of Consideration. The Applicant performed due diligence and reviewed, among other things, the financial statements, operations and material legal documents of Aetna and its subsidiaries. The Applicant utilized widely accepted valuation techniques to obtain an indication of value for determining the amount of consideration and also considered such additional factors and information as the Applicant deemed relevant under the circumstances including, but not limited to, the financial position and results of operations of Aetna and its subsidiaries, their past and current business operations, historical and potential earnings, financial prospects, and assets and liabilities. The Applicant utilized financial advisors and legal counsel to assist it in its due diligence and received the written opinion of each of Goldman Sachs & Company LLC, Barclays Capital Inc. and Centerview Partners LLC, to the effect that, as of the date of the Merger Agreement and based upon and subject to the limitations, qualifications and assumptions set forth in those opinions, the Merger Consideration (as defined in the Merger Agreement) to be paid by CVS Health pursuant to the Merger Agreement was fair, from a financial point of view, to the Applicant. In addition, the basis and terms of the Transaction, including the nature and amount of consideration, were determined by arm's-length negotiations between the respective management and representatives of the Applicant and Aetna. The respective boards of directors of the Applicant and Aetna unanimously have approved the Merger Agreement and the transactions contemplated thereby, including the Transaction.

ITEM 5. FUTURE PLANS FOR INSURER

CVS Health has no present plans or proposals following the closing of the Transaction to cause the Domestic Insurers to declare any extraordinary dividend, to liquidate the Domestic Insurers, to sell any material portion of the assets of the Domestic Insurers, to merge them with any other person or persons or to make any other material change in the Domestic Insurers' business, corporate structure, management or general plan of operations. From time to time following the closing of the Transaction, CVS Health may assess the advisability of causing one or more of the Domestic Insurers to declare a dividend. Such determination and any declaration would be effected in compliance with all applicable statutory and regulatory requirements.

Following the closing of the Transaction, the Domestic Insurers will maintain their separate corporate existence and will be indirect wholly-owned subsidiaries of CVS Health. No specific material changes in the Board of Directors or senior management or operations of the Domestic Insurers are currently planned as part of the Transaction or immediately after the Transaction other than to replace any current Board members or employees who may resign following the closing of the Transaction. If any such changes were to occur following the closing of the Transaction, they would be communicated to the Insurance Department as appropriate and as required by law and would be effected in compliance with all applicable statutory and regulatory requirements. The Applicant will remain in compliance with the independence requirements of 40 P.S. s 991.1405(c)(3)-(c)(5). The Applicant, like Aetna, is a publicly traded company listed on the New York

Stock Exchange (“NYSE”) and therefore subject to the same board and committee independence requirements of the NYSE as Aetna.

After the Transaction is consummated and as part of the ongoing integration of the management and operations of Aetna and its subsidiaries, including the Domestic Insurers, CVS Health may choose, from time to time, to terminate existing and enter into new affiliate or intercompany agreements such as Federal tax sharing agreements. Any such changes to affiliate or intercompany agreements proposed to be made with respect to the Domestic Insurers following the Transaction would be implemented subject to and after any required insurance regulatory approvals (including of the Insurance Department), as appropriate and as required by law, and would be effected in compliance with all applicable statutory and regulatory requirements.

ITEM 6. VOTING SECURITIES TO BE ACQUIRED

Aetna currently beneficially owns directly, for Aetna Health Insurance Company, and indirectly for the other Domestic Insurers, 100% of the issued and outstanding voting securities of the Domestic Insurers. As discussed above, CVS Health plans to acquire control of the Domestic Insurers through the merger of a wholly-owned subsidiary of CVS Health with and into Aetna, the Domestic Insurers’ ultimate parent company. Upon and following completion of the Transaction, CVS Health will indirectly own and control all the shares of the Domestic Insurers’ issued and outstanding capital stock.

The terms and conditions of the Transaction are set forth in the Merger Agreement attached as Exhibit 1 and are discussed in Items 1 and 4 above. The discussion in Item 4 relating to the criteria used in determining the nature and amount of consideration to be conveyed for the Transaction and the transactions contemplated thereby is incorporated herein by reference as the statement of the method by which the fairness of the proposed Transaction was derived.

ITEM 7. OWNERSHIP OF VOTING SECURITIES

Aetna currently beneficially owns directly, for Aetna Health Insurance Company, and indirectly for the other Domestic Insurers, 100% of the issued and outstanding voting securities of the Domestic Insurers. Neither Applicant, its affiliates nor any person identified on Exhibits 7A-7B currently beneficially owns any voting securities of the Domestic Insurers or, except as contemplated by the Merger Agreement, has any right to acquire beneficial ownership of any voting security issued by the Domestic Insurers.

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

The Merger Agreement contemplates that immediately following the Transaction, CVS Health indirectly will own 100% of the capital stock of the Domestic Insurers. Other than as contemplated by the Merger Agreement, there are no contracts, arrangements or understandings, whether oral or written, with respect to any voting security issued by the Domestic Insurers in which CVS Health, any affiliate of CVS Health or any person identified on Exhibits 7A-7B is involved.

ITEM 9. RECENT PURCHASES OF VOTING SECURITIES

During the past twelve (12) calendar months preceding the filing of this Statement, neither the Applicant, its affiliates nor any person identified on Exhibits 7A-7B has purchased any voting securities of the Domestic Insurers.

ITEM 10. RECENT RECOMMENDATIONS TO PURCHASE

Neither the Applicant, its affiliates, any person identified on Exhibits 7A-7B, nor anyone else based upon interviews or at the suggestion of the Applicant, its affiliates or any person identified on Exhibits 7A-7B, made any recommendations to purchase any voting security of the Domestic Insurers during the twelve (12) calendar months preceding the filing of this Statement.

ITEM 11. AGREEMENTS WITH BROKER-DEALERS

Neither CVS Health nor any of its affiliates nor any person identified on Exhibits 7A-7B has or will have any contract, understanding or agreement with any broker-dealers as to the solicitation of any voting security for tender issued by the Domestic Insurers.

ITEM 12. FINANCIAL STATEMENTS AND EXHIBITS

(a)-(b) Financial Statements and Exhibits. The following is a list of the financial statements and exhibits filed with this Statement:

- Exhibit 1 Agreement and Plan of Merger dated as of December 3, 2017 (the "Merger Agreement"), among CVS Health, Aetna and Hudson Merger Sub Corp.
- Exhibit 2-A CVS Health Form 8-K filed with the Securities and Exchange Commission on December 4, 2017.
- Exhibit 2-B CVS Health Form 8-K filed with the Securities and Exchange Commission on December 5, 2017.
- Exhibit 3-A Current organizational chart of CVS Health and its affiliates.
- Exhibit 3-B Current organizational chart of Aetna and its affiliates.
- Exhibit 3-C Pro Forma organizational chart of CVS Health and its affiliates following the Transaction.
- Exhibit 4-A Item 1 of CVS Health's 2016 Annual Report on Form 10-K.
- Exhibit 4-B Item 1 of CVS Health's 2015 Annual Report on Form 10-K.
- Exhibit 4-C Item 1 of CVS Health's 2014 Annual Report on Form 10-K.
- Exhibit 4-D Item 1 of CVS Health's 2013 Annual Report on Form 10-K.

- Exhibit 4-E Item 1 of CVS Health's 2012 Annual Report on Form 10-K.
- Exhibit 5-A Aetna's 2016 Annual Report to Stockholders on Form 10-K.
- Exhibit 5-B Aetna's 2015 Annual Report to Stockholders on Form 10-K.
- Exhibit 6 CVS Health's Quarterly Report on Form 10-Q for the quarter ended September 30, 2017.
- Exhibit 7-A Directors and Executive Officers of CVS Health.
- Exhibit 7-B Directors and Executive Officers of CVS Pharmacy.
- Exhibit 8-A NAIC Biographical Affidavits of Directors and Executive Officers of CVS Health. *The Applicant is requesting confidential treatment with respect to these biographical affidavits and will be filing them under separate cover.*
- Exhibit 8-B NAIC Biographical Affidavits of Directors and Executive Officers of CVS Pharmacy. *The Applicant is requesting confidential treatment with respect to these biographical affidavits and will be filing them under separate cover.*
- Exhibit 9-A Bridge Facility Commitment Letter, dated December 3, 2017, among CVS Health, Barclays Bank PLC, Goldman Sachs Bank USA, Goldman Sachs Lending Partners LLC, Bank of America, N.A. and Merrill Lynch, Pierce, Fenner & Smith Incorporated.
- Exhibit 9-B Joinder to Bridge Facility Commitment Letter, dated December 15, 2017, among CVS Health, Barclays Bank PLC, Goldman Sachs Bank USA, Goldman Sachs Lending Partners LLC, Bank of America, N.A., Merrill Lynch, Pierce, Fenner & Smith Incorporated and each of the Additional Commitment Parties party thereto.
- Exhibit 9-C Term Loan Agreement, dated as of December 15, 2017, by and among CVS Health, the lenders party thereto and Barclays Bank PLC, as administrative agent.
- Exhibit 9-D CVS Health Form 8-K filed with the Securities and Exchange Commission on December 19, 2017.
- Exhibit 10-A CVS Health's 2016 Annual Report to Stockholders (including audited consolidated Financial Statements and the independent public accounting firm's report thereon) and CVS Health Form 10-K Filed with the SEC For Fiscal Year Ended December 31, 2016.

Exhibit 10-B CVS Health's 2015 Annual Report to Stockholders (including audited consolidated Financial Statements and the independent public accounting firm's report thereon) and CVS Health Form 10-K Filed with the SEC For Fiscal Year Ended December 31, 2015.

Exhibit 10-C CVS Health's 2014 Annual Report to Stockholders (including audited consolidated Financial Statements and the independent public accounting firm's report thereon) and CVS Health Form 10-K Filed with the SEC For Fiscal Year Ended December 31, 2014.

Exhibit 10-D CVS Health's 2013 Annual Report to Stockholders (including audited consolidated Financial Statements and the independent public accounting firm's report thereon) and CVS Health Form 10-K Filed with the SEC For Fiscal Year Ended December 31, 2013.

Exhibit 10-E CVS Health's 2012 Annual Report to Stockholders (including audited consolidated Financial Statements and the independent public accounting firm's report thereon) and CVS Health Form 10-K Filed with the SEC For Fiscal Year Ended December 31, 2012.

Exhibit 11 CVS Health Investor Fact Sheet and Investor Presentation December 4, 2017.

Exhibit 12 Financial Projections and Business Plans of the Domestic Insurers. *The Applicant is requesting confidential treatment with respect to these financial projections and will be filing them under separate cover.*

(c) Other Information. There are no tender offers for, requests or invitations for, tenders of, exchange offers for or agreements to acquire or exchange any voting security of the Domestic Insurers, or additional soliciting materials relating thereto, any proposed employment, consultation, advisory, managing general agent, controlling producer or management contracts concerning the Domestic Insurers entered into in connection with the Transaction, other than as disclosed herein.

ITEM 13. AGREEMENT REQUIREMENTS FOR ENTERPRISE RISK MANAGEMENT

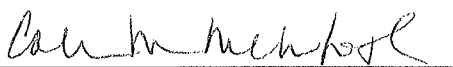
Applicant agrees to provide, to the best of its knowledge and belief, the information required by Form F within thirty (30) days after the end of the month in which the acquisition of control occurs and annually thereafter as long as control exists or upon request as necessary for the Commissioner to evaluate enterprise risk of the Domestic Insurers unless otherwise ordered by the Commissioner.

SIGNATURE AND CERTIFICATION

SIGNATURE

Pursuant to the requirements of Section 1402 of the Pennsylvania Insurance Holding Company Systems Act, CVS Health Corporation has caused this application to be duly signed on its behalf in the City of Woonsocket and State of Rhode Island on the 9th day of January, 2018.

CVS HEALTH CORPORATION

By: 

Name: Colleen M. McIntosh
Title: Senior Vice President,
Corporate Secretary and
Assistant General Counsel


Attest:

By: 

Name: Thomas S. Moffatt
Title: Vice President and Assistant Secretary

CERTIFICATION

The undersigned deposes and says that she has duly executed the attached application dated January 9th, 2018, for and on behalf of CVS Health Corporation; that she is the Senior Vice President, Corporate Secretary and Assistant General Counsel of such company and that she is authorized to execute and file such instrument. Deponent further says that she is familiar with such instrument and the contents thereof, and that the facts therein set forth are true to the best of her knowledge, information and belief.

Signature 
Colleen M. McIntosh