

UNITEDHEALTH GROUP

FACTS

Q1: 2019

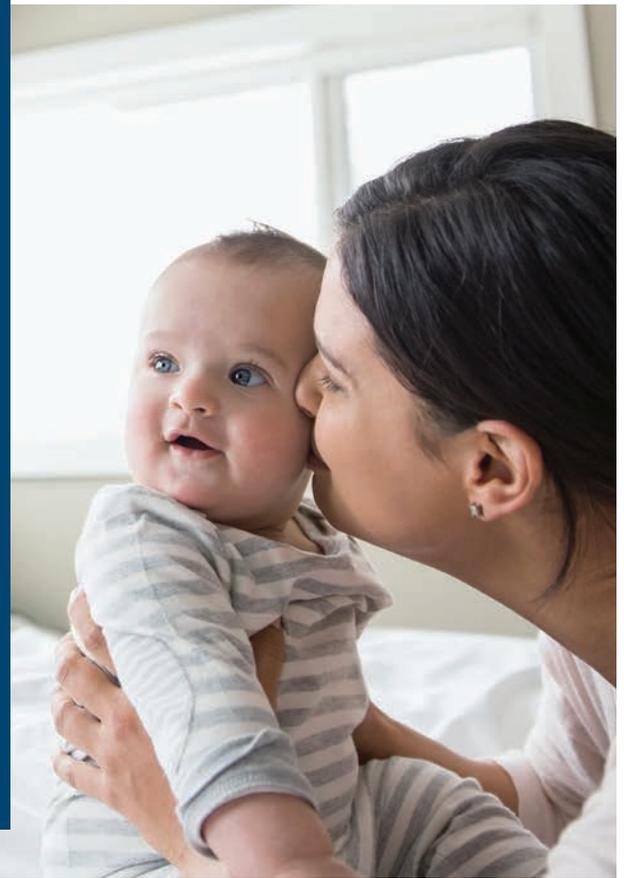
Helping people live
healthier lives and helping
make the health system
work better for everyone



Our Mission

Our mission is to help people live healthier lives and help make the health system work better for everyone.

- We seek to enhance the performance of the health system and improve the overall health and well-being of the people we serve and their communities.
- We work with health care professionals and other key partners to expand access to quality health care so people get the care they need at an affordable price.
- We support the physician/patient relationship and empower people with the information, guidance and tools they need to make personal health choices and decisions.



Our Culture

The people of this company are aligned around basic values that inspire our behavior as individuals and as an organization:

Integrity. We are dedicated to the highest levels of personal and institutional integrity. We make honest commitments and work to consistently honor those commitments. We do not compromise ethics. We strive to deliver on our promises and we have the courage to acknowledge mistakes and do whatever is needed to address them.

Compassion. We try to walk in the shoes of the people we serve and the people we work with across the health care community. Our job is to listen with empathy and then respond appropriately and quickly with service and advocacy for each individual, each group or community and for society as a whole. We celebrate our role in serving people and society in an area so vitally human as their health.

Relationships. We build trust through cultivating relationships and working in productive collaboration with government, employers, physicians, nurses and other health care professionals, hospitals and the

individual consumers of health care. Trust is earned and preserved through truthfulness, integrity, active engagement and collaboration with our colleagues and clients. We encourage the variety of thoughts and perspectives that reflect the diversity of our markets, customers and workforce.

Innovation. We pursue a course of continuous, positive and practical innovation, using our deep experience in health care to be thoughtful advocates of change and using the insights we gain to invent a better future that will make the health care environment work and serve everyone more fairly, productively and consistently.

Performance. We are committed to deliver and demonstrate excellence in everything we do. We will be accountable and responsible for consistently delivering high-quality and superior results that make a difference in the lives of the people we touch. We continue to challenge ourselves to strive for even better outcomes in all key performance areas.

UNITEDHEALTH GROUP

UnitedHealth Group is a highly diversified health and well-being company headquartered in the United States, serving the markets for health benefits through UnitedHealthcare, and the growing markets for health services through Optum. These two platforms share and build upon three core competencies:

Clinical Insight

Knowledge and experience in organizing health care resources to best serve specific local market needs.

Technology

Enabling a variety of interactions at enormous scale and complexity, helping connect all participants in health care.

Data & Information

Unique skills in collecting, managing and analyzing data; and the capability to translate data into actionable information.

The breadth and scope of our diversified enterprise help consistently improve health care quality, access and affordability. Our ability to analyze complex data and apply deep health care expertise and insights allows us to serve care providers, individuals, vulnerable populations, businesses, communities, and governments with more innovative products and complete, end-to-end offerings for many of the biggest challenges facing health care today.

Fast Facts



Through our businesses, UnitedHealthcare and Optum, we provide medical benefits to people residing in all

50 states in the United States and more than 130 other countries.



305,000 people worldwide power this enterprise with their **entrepreneurial spirit and commitment to quality.**

UnitedHealth Group's workforce includes **85,000 clinical professionals** who focus on helping people live healthier lives.



UnitedHealth Group invests approximately \$3.5 billion annually **in technology and innovation.**



We process about 1.1 trillion digital transactions annually.

UNH

UnitedHealth Group is a member of the **Dow Jones Industrial Average** and is traded on the **NYSE** under the symbol **UNH**.

OUR BUSINESSES



Health Benefits

UnitedHealthcare (www.uhc.com) is dedicated to simplifying the health care experience, meeting consumer health and wellness needs, and sustaining trusted relationships with care providers. The company provides global health care benefits, serving individuals, employers and Medicare and Medicaid beneficiaries.

Health Benefit Programs:

UnitedHealthcare Employer & Individual
Employer sponsored and individual health benefits plans.

UnitedHealthcare Medicare & Retirement
Health and well-being products and services for the growing senior market.

UnitedHealthcare Community & State
State Medicaid and community programs.

UnitedHealthcare Global
Medical benefits and care delivery, principally in South America.

Network

In the United States, UnitedHealthcare arranges for discounted access to care through networks that include over **1.3 million** physicians and other health care professionals and **more than 6,000** hospitals and other facilities.



Value-Based Care Programs

UnitedHealthcare has **more than 1,000** value-based care arrangements in place to improve patient health and reward care providers for high-quality and better outcomes.

More than
1,000
value-based care
arrangements



Health Services

Optum (www.optum.com) is a leading information and technology-enabled health services business dedicated to modernizing the system and improving the health of people and communities. Optum builds innovative partnerships, provides technology and tools that enable unprecedented collaboration and efficiency, and taps into valuable health care data to uncover insights that lead to better care at lower cost.



Business Segments:

OptumHealth

A leader in **population health management and health care delivery**, serving the physical, behavioral and financial needs of individuals and organizations.

OptumInsight

A leader in providing **health information, technology, services and consulting** to participants in the health care industry.

OptumRx

A leading **pharmacy care services** company serving commercial, Medicare, Medicaid and other government health plans, employers and unions.

Optum Serves:

127 million individuals

4 out of every 5 U.S. hospitals

A network of more than **67,000** pharmacies

More than **100,000** physicians, practices and other health care facilities

Approximately **3 out of every 4** U.S. health plans

Government agencies in **36 states and D.C.**

Powering Modern Health Care

Optum's health care intelligence, **OptumIQ**, is powered by a unique combination of data, leading analytics and decades of clinical expertise, and is infused into all Optum products and services.

This business maintains a database covering nearly **240 million deidentified lives of data** spanning clinical, claims and employer benefits that is used to foster innovation and research across health care.

FINANCIAL INFORMATION

Consolidated Financial Results

| (in millions, except percentages and per share amounts) | Three Months Ended March 31, | | | |
|---|------------------------------|--------|------|--------|
| | 2019 | | 2018 | |
| Revenues | \$ | 60,308 | \$ | 55,188 |
| Net Earnings* | \$ | 3,467 | \$ | 2,836 |
| GAAP Earnings Per Share (Diluted)* | \$ | 3.56 | \$ | 2.87 |
| Adjusted Earnings Per Share (Diluted)* ¹ | \$ | 3.73 | \$ | 3.04 |
| Operating Margin ² | | 8.0% | | 7.3% |
| Net Margin ³ | | 5.7% | | 5.1% |

*Amounts attributable to UnitedHealth Group common shareholders.

¹ GAAP net earnings per share plus intangible amortization expense of \$0.23 and \$0.22 per share, net of tax effects of \$0.06 and \$0.05 per share for the three months ended March 31, 2019 and 2018, respectively.

² Earnings from operations divided by total revenues.

³ Net earnings attributable to UnitedHealth Group common shareholders divided by total revenues.

Consolidated Financial Position

| (in millions) | As of March 31, 2019 | |
|-----------------------|----------------------|---------|
| Total Assets | \$ | 161,197 |
| Equity | \$ | 54,451 |
| Market Capitalization | \$ | 235,639 |

(Close price on last day of trading during quarter times pure shares outstanding)

Stock Listing: UnitedHealth Group's common stock is traded on the New York Stock Exchange under the symbol UNH.

Debt Ratings: As of 3/31/2019, UnitedHealth Group's senior debt was rated "A3" with a stable outlook by Moody's, "A+" with a stable outlook by S&P Global, "A-" with a stable outlook by Fitch and "A-" with a stable outlook by A.M. Best. Our commercial paper was rated "P-2" by Moody's, "A-1" by S&P Global, "F1" by Fitch and "AMB-1 by A.M. Best.

FINANCIAL INFORMATION

Operating Results by Segment

| (in millions) | Three Months Ended March 31, | |
|--|------------------------------|-----------|
| | 2019 | 2018 |
| Revenues | | |
| UnitedHealthcare | \$ 48,896 | \$ 45,459 |
| Optum | 26,360 | 23,601 |
| Eliminations | (14,948) | (13,872) |
| Total Consolidated | \$ 60,308 | \$ 55,188 |
| Earnings from Operations | | |
| UnitedHealthcare | \$ 2,954 | \$ 2,400 |
| Optum ¹ | 1,878 | 1,653 |
| Total Consolidated | \$ 4,832 | \$ 4,053 |
| Revenues | | |
| UnitedHealthcare Employer & Individual | \$ 14,084 | \$ 13,414 |
| UnitedHealthcare Medicare & Retirement | 21,096 | 18,925 |
| UnitedHealthcare Community & State | 11,182 | 10,671 |
| UnitedHealthcare Global | 2,534 | 2,449 |
| OptumHealth | 6,713 | 5,759 |
| OptumInsight | 2,189 | 2,069 |
| OptumRx | 17,817 | 16,106 |
| Optum Eliminations | (359) | (333) |

¹ Earnings from operations for Optum for the three months ended March 31, 2019 and 2018 included \$626 and \$488 for OptumHealth; \$432 and \$395 for OptumInsight; and \$820 and \$770 for OptumRx, respectively.

RECENT DEVELOPMENTS

(April 2019) **UnitedHealthcare and the American Medical Association announce a new collaboration** that will better identify and address social determinants of health to improve access to care and patient outcomes. Building on work initiated by UnitedHealthcare, the two organizations are working together to standardize how data is collected, processed and integrated regarding critical social and environmental factors that contribute to patient well-being.

(April 2019) **UnitedHealthcare is advancing its collaboration with care providers and the government** across more than 30 states to improve quality and lower costs with the UnitedHealthcare Care Bundles Program. The initiative builds upon UnitedHealthcare's existing work with the Centers for Medicare & Medicaid Services' Bundled Payments for Care Improvement Advanced program for fee-for-service Medicare, and expands the company's bundled payment offerings to care providers participating in its Medicare Advantage plan networks.

(March 2019) **OptumRx and UnitedHealthcare are expanding their innovative consumer point-of-sale prescription drug discount programs** to apply to all new employer-sponsored plans, making medications more affordable and improving health outcomes. The existing program has already lowered prescription drug costs for consumers and strengthened prescription drug adherence.

(February 2019) **UnitedHealthcare will increasingly leverage data from digital devices flowing into the company's Nerve Center** to help people enrolled in its Medicare Advantage plans more effectively manage chronic conditions. The Nerve Center is a digital platform and data hub that pulls data from a variety of sources, including claims, clinical and demographic information, and digital devices such as wearables and sensors, to build comprehensive health profiles for plan participants.

(February 2019) **UnitedHealthcare is confronting the opioid epidemic** by introducing oral health programs and policies for the public, dental health professionals and UnitedHealthcare dental plan participants. UnitedHealthcare is also collaborating with health care providers and communities, and using powerful data and analytics to prevent opioid misuse and addiction, tailor ways to treat people who are addicted and support long-term recovery.

(January 2019) **A new Optum study finds that engagement in well-being programs is strongly linked to greater employee loyalty.** The analysis conducted by Optum was based on a metric known as the Employee Net Promoter Score*, which helps businesses measure employees' experience with their companies.

*Net Promoter, Net Promoter System, Net Promoter Score, NPS and the NPS-related emoticons are registered trademarks of Bain & Company, Inc., Fred Reichheld and Satmetrix Systems, Inc.

For further information about these recent developments, visit www.unitedhealthgroup.com

AWARDS & RECOGNITION

FORTUNE
WORLD'S MOST
ADMIRABLE
COMPANIES 2019

UnitedHealth Group is the top ranking company in the insurance and managed care sector on *Fortune's* 2019 "World's Most Admired Companies" list. This is the ninth straight year UnitedHealth Group ranked **No. 1 overall in its sector.**

UnitedHealth Group has been listed in the **Dow Jones Sustainability World Index** and **Dow Jones North America Index** annually since 1999.

In 2018 for the seventh consecutive year, **The Civic 50**, a Points of Light initiative that highlights companies that improve the quality of life in the communities where they do business, ranked UnitedHealth Group one of America's 50 most community-minded companies.

UnitedHealth Group was named one of **America's Most JUST Companies** by JUST Capital and *Forbes* in 2018. The JUST 100 rankings measure how U.S. companies perform on issues including worker pay and treatment, customer respect, product quality and environmental impact.

In the 2017-2018 **Newsweek Green Rankings**, created in partnership with Corporate Knights Capital and HIP Investor, UnitedHealth Group ranked in the top 10 percent of the largest 500 U.S. companies in corporate sustainability and environmental impact.

UnitedHealth Group was named a **2019 Military Friendly Employer** by Viqtory, a veteran-owned business that connects the military community to civilian opportunity.

In 2018, for the eighth consecutive year, the National Business Group on Health honored UnitedHealth Group with a **Best Employers for Healthy Lifestyles** top-tier Platinum award.

In 2019 the **Human Rights Campaign Foundation** recognized UnitedHealth Group as among the best places to work for LGBTQ equality in its annual Corporate Equality Index.

UnitedHealthcare was recognized by the 2018 BIG Awards for Business in the **New Product of the Year** category for **PreCheck MyScript** and the **Healthy Pregnancy app**. The BIG (Business Intelligence Group) Awards celebrate industry-leading companies, products and people for outstanding innovation.

The Ibero-Brazilian Customer Relations Institute ranked Amil No. 13 on its listing of **best customer companies** across all industries in 2018.

In 2018 for the second consecutive year, Valor Econômico, a leading business newspaper in Brazil, ranked Amil first in the **Health Insurers category in the Valor Brazilian Innovation Rankings**. The rankings are compiled in partnership with Strategy&, a PwC group.

Optum has been named a leader in the **Healthcare Provider Digital Services, Healthcare Payer Digital Services and Healthcare Analytics Services** categories as measured by Everest Group's 2019 PEAK Matrix™ Assessment.

OptumRx received the 2019 **Excellence Award for Opioid Management Strategies** from the Pharmacy Benefit Management Institute.

In 2018, for the fourth consecutive year, Optum ranked **No. 1** on the **Healthcare Informatics (HCI) 100**, a listing of the top health care IT companies based on U.S. revenues.

Global analyst and consulting group Frost & Sullivan awarded Optum their **Company of the Year** award in 2018 for Population Health Management in North America.

SOCIAL RESPONSIBILITY



Building Healthier Communities

The people of UnitedHealth Group, Optum and UnitedHealthcare, working together as a team and collaboratively with a broad range of partners across the nation and around the world, strengthen communities and help make a difference in the lives of millions of people.

Our People

Through our year-round giving program, we support employees and their desire to give back to the communities where they live and work, across the nation and around the world. Through charitable contributions and volunteering, our people are deeply and personally involved in improving the health and welfare of their neighbors.

\$55M

Employee & matching contributions in 2018

\$308M

Employee giving program contributions since 2005

23,000

Charities supported worldwide through giving

2.5M

Employee volunteer hours in 2018

SOCIAL RESPONSIBILITY

Our Partners

The power of partnership and collaboration is key to improving the health of our communities. Each year, we support organizations and initiatives that are dedicated to shaping the 21st century health workforce, supporting whole-person health, connecting communities to care and serving distinct populations. For example:

- Cankdeska Cikana Community College, North Dakota
- Circle the City, Arizona
- Climb Wyoming
- Diverse Scholars Initiative
- Louisiana Cancer Research Center
- Recipe for Success, Texas
- Rensselaer Polytechnic Institute
- University of Kentucky College of Dentistry
- Woman's Hospital, Baton Rouge

Our Foundations

United Health Foundation is a not-for-profit, private foundation dedicated to improving the quality and cost-effectiveness of medical care, providing health care services for those in challenging circumstances, and enhancing community well-being.

The **UnitedHealthcare Children's Foundation** is a nonprofit 501(c)(3) charity that provides medical grants to help pay for medical treatments, services or equipment not covered, or not fully covered, by a family's commercial insurance plan.



The Environment

We are committed to conserving energy and natural resources, reducing our company's carbon emissions and raising employee awareness about improving the environment.



1.6M

Square feet LEED-certified facilities



7,743 tons

Paper recycled, saving 129,940 trees



35

Low cost/no cost energy and water conservation projects



15

Funded energy projects completed, including exterior/interior lighting upgrades and water reduction projects

Data as of year-end 2018.

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You can find more information about UnitedHealth Group and its businesses by visiting our websites:

www.unitedhealthgroup.com

www.unitedhealthcare.com

www.optum.com

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