



## VERIFICATION DECLARATION OPINION GREENHOUSE GAS EMISSIONS

To: The Stakeholders of CVS Health

Apex Companies LLC, (Apex) was engaged to conduct an independent verification of the greenhouse gas (GHG) emissions reported by CVS Health for the period stated below. This verification opinion declaration applies to the related information included within the scope of work described below.

The determination of the GHG emissions is the sole responsibility of CVS Health. CVS Health is responsible for the preparation and fair presentation of the GHG emissions statement in accordance with the criteria. Apex's sole responsibility was to provide independent verification on the accuracy of the GHG emissions reported, and on the underlying systems and processes used to collect, analyze and review the information. Apex is responsible for expressing an opinion on the GHG emissions statement based on the verification.

### **Boundaries of the reporting company GHG emissions covered by the verification:**

- Operational Control
- Worldwide

**Types of GHGs:** CO<sub>2</sub>, N<sub>2</sub>O, CH<sub>4</sub>, HFCs

### **GHG Emissions Statement:**

- **Scope 1:** 268,591 metric tons of CO<sub>2</sub> equivalent
- **Scope 2 (Location-Based):** 602,308 metric tons of CO<sub>2</sub> equivalent
- **Scope 2 (Market-Based):** 407,592 metric tons of CO<sub>2</sub> equivalent
- **Scope 3:**
  - Purchased Goods & Services: 24,838,839 metric tons of CO<sub>2</sub> equivalent
  - Fuel and Energy Related Activities: 273,041 metric tons of CO<sub>2</sub> equivalent
  - Upstream Transportation & Distribution: 305,200 metric tons of CO<sub>2</sub> equivalent
  - Business Travel: 50,528 metric tons of CO<sub>2</sub> equivalent

Data and information supporting the Scope 1 and Scope 2 GHG emissions statement were primarily historical in nature.

Data and information supporting the Scope 3 GHG emissions statement were in some cases estimated rather than historical in nature.

### **Global Warming Potential (GWP) and emission factor data sets:**

- GWP: Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report (AR-5)
- United States Environmental Protection Agency (USEPA) Emissions & Generation Resource Integrated Database (eGRID) (2023 data), March 27, 2025
- USEPA Emission Factor Hub, 2025 datasets
- International Energy Agency (IEA) Emission Factor Database (2023 data), 2025
- Association of Issuing Bodies (AIB) European Residual Mixes, August 6, 2025
- Utility-specific emission factors

- Supply Chain Greenhouse Gas Emission Factors v1.3, July 10, 2024
- United Kingdom (UK) Department for Environment Food & Rural Affairs (DEFRA), UK Government GHG Conversion Factors for Company Reporting, June 2025
  - Emission factors from DEFRA's 2021 Conversion Factors dataset (released June 2, 2021) are used for the calculation of Scope 3 Fuel and Energy Related Activities emissions for WTT electricity generation and WTT electricity transmission and distribution losses
- CDP Supply Chain Scope 3 Report (2025 data year)

**Period covered by GHG emissions verification:**

- January 1, 2025 to December 31, 2025

**Criteria against which verification conducted:**

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2)
- WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain Accounting and Reporting Standard (Scope 3)

**Reference Standard:**

- ISO 14064-3 Second Edition 2019-04: Greenhouse gases -- Part 3: Specification with guidance for the verification and validation of greenhouse gas statements

**Level of Assurance and Qualifications:**

- Reasonable (Scope 1 and Scope 2)
- Limited (Scope 3)
- This verification used a materiality threshold of 5% for aggregate errors in sampled data for each of the above indicators.

**GHG Verification Methodology:**

Evidence-gathering procedures included but were not limited to:

- Interviews with relevant personnel of CVS Health and their consultant;
- Review of documentary evidence produced by CVS Health and their consultant;
- Review of CVS Health data and information systems and methodology for collection, aggregation, analysis and review of information used to determine GHG emissions; and
- Audit of sample of data used by CVS Health to determine GHG emissions.

**Verification Opinion:**

Based on the process and procedures conducted, we conclude that the Scope 1 and Scope 2 GHG emissions statement shown above:

- is materially correct and is a fair representation of the GHG emissions data and information; and
- has been prepared in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2).

Based on the process and procedures conducted, there is no evidence that the Scope 3 GHG emissions statement shown above:



- is not materially correct and is not a fair representation of the GHG emissions data and information; and
- has not been prepared in accordance with the WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain Accounting and Reporting Standard (Scope 3).

It is our opinion that CVS Health has established appropriate systems for the collection, aggregation and analysis of quantitative data for determination of these GHG emissions for the stated period and boundaries.

**Statement of independence, impartiality and competence**

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

No member of the verification team has a business relationship with CVS Health, its Directors or Managers beyond that required of this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The verification team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the verification of greenhouse gas emissions data.

**Attestation:**

A handwritten signature in blue ink that reads 'Megan O'Neil'.

Megan O'Neil, Lead Verifier  
ESG Program Manager  
Apex Companies, LLC  
Atlanta, Georgia

A handwritten signature in blue ink that reads 'Trevor Donaghu'.

Trevor Donaghu, Technical Reviewer  
ESG Director  
Apex Companies, LLC  
Pleasant Hill, California

March 26, 2026

*This verification opinion declaration, including the opinion expressed herein, is provided to CVS Health and is solely for the benefit of CVS Health in accordance with the terms of our agreement. We consent to the release of this opinion declaration by you to the public or other organizations but without accepting or assuming any responsibility or liability on our part to any other party who may have access to this declaration.*