



Healthy 2030 2023 Impact Report

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A message from our CEO and our Chair of the Board



At CVS Health®, our more than 300,000 colleagues are dedicated to building a world of health around each and every person we serve. We're committed to enabling access to high quality, convenient and affordable care. Our Healthy 2030 strategy further advances our ability to positively impact the overall health of communities and deliver on these goals.

In their most challenging moments, our customers put their trust in us. We are committed to maintaining that trust, and we view this responsibility as integral to the way we conduct our business. This is reflected in the pillars of our Healthy 2030 roadmap: Healthy People, Healthy Business, Healthy Community, Healthy Planet. As you will see in this report, we are making measurable progress.

We have made a commitment to our customers to help them address their individual health needs, no matter where they are on their journey. Our job isn't just to make access to health care available. We are also committed to supporting and investing in the communities we serve – because health is so much more than just getting or staying well; it's about helping our customers be the best versions of themselves.

Our responsibility expands beyond what we do to shape the future of health care. We remain focused on hiring, developing and retaining a talented workforce that reflects the diversity of the customers, patients and communities we serve. In addition, we are accelerating progress toward a healthy climate which directly impacts consumer health.

Every day, in every community, CVS Health makes a sustainable positive impact and helps millions of people on their journey to better health. Thank you for taking the time to review our 2023 Impact Report and supporting this important work.

Sincerely,

A handwritten signature in black ink that reads "Karen S. Lynch".

Karen S. Lynch
President and
Chief Executive Officer

A handwritten signature in black ink that reads "Roger N. Farah".

Roger N. Farah
Independent Chair
of the Board

A message from our Chief Sustainability Officer



At CVS Health, we deliver health care in ways no one else can. It's the result of our strong community presence, tech-forward approach and unmatched engagement with millions of people every day. These same differentiators drive our ability to positively impact the health and wellbeing of the people and communities we serve, through our Healthy 2030 strategy. We're proud of the meaningful strides we've made in advancing this work across four pillars – Healthy People, Healthy Business, Healthy Community and Healthy Planet – and are pleased to share our progress in our annual Healthy 2030 Impact Report.

Our more than 300,000 purpose-driven colleagues are our business' greatest strength. Every day, they are delivering on our commitment to transform how people in America experience health care. In 2023, we worked to ensure that CVS Health is a place of opportunity for each of them, where their health, well-being and day-to-day experiences are prioritized. Investments in our colleagues included expanded benefits, higher education, technology to improve workplace safety, and training to build attractive career pathways.

Our philanthropic investments extended into the communities we serve and leveraged our core expertise. Programs supporting under-resourced communities increased access to care for over 134,000 individuals in 2023, and leading-edge programs and partnerships tapped into our vast retail presence and a network of 6,500 nonprofit partners nationwide. Together, we're targeting improved outcomes to address urgent public health challenges, including mental health, heart health and maternal health.

The health of our planet affects the health of people. We have sustained a rigorous, aggressive approach to evaluating and addressing climate risks and opportunities. In alignment with our net zero commitments, we completed a decarbonization assessment and identified critical workstreams to prioritize in the years ahead. After closing an additional five renewable energy agreements, we will power over 2,000 locations across nine states and the District of Columbia from renewable sources and remain on track to achieve our 2030 science-based emissions reductions targets.

In 2023, we embraced the uncertainty that comes with a necessary speed of change and adaptation, navigating two major acquisitions and a constantly evolving legislative and regulatory landscape. We met the tighter and more exacting expectations of stakeholders, never letting the pursuit of perfection derail our progress. We are proudly building on years of dedicated work to sharpen our ability to create positive impact and achieve our vision for a more equitable health care system and sustainable future for all.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Sheryl Burke'.

Sheryl Burke
Chief Sustainability Officer and
Senior Vice President of
Corporate Social Responsibility

Our Healthy 2030 Impact Strategy

Our Healthy 2030 strategy outlines how we are creating a more equitable health care system and sustainable future. It reinforces our company's strategy and is embedded in our purpose-driven culture.

Healthy 2030 is constructed through our four-pillar framework – Healthy People, Healthy Business, Healthy Community and Healthy Planet. We are focused on making a meaningful, measurable impact within each of the pillars outlined below.

Healthy People

We keep people at the center of all our decisions across CVS Health® because we believe every person has the fundamental right to be as healthy as possible. Every day, we work to make health care simpler, more accessible, more affordable and more convenient for every person we serve. Whether we are increasing equitable access to health care and services, reducing energy use or making investments to support under-resourced communities to improve health outcomes, we are leveraging our expertise and resources to improve people's health.

Healthy Business

We are purpose-driven — all of us. Diversity, equity, inclusion and belonging are a part of our core values and imperative to operating at our best. Together, we set high standards and hold ourselves to them. We work daily to create value for everyone who trusts and relies on us and ensure every action we take is done ethically and transparently. We support our colleagues' education and growth with scholarships, promote and develop leadership skills through training and development courses and continue strengthening our pipeline for a diverse workforce by expanding our workforce initiatives into our communities. We integrate governance and partnership across our business segments and seek responsible and equitable purchasing practices throughout our supply chain.

Healthy Community

We are strengthening our communities by addressing the unique barriers to improving health outcomes locally. We will make a lasting impact by pulling together all our assets to encourage a more holistic approach and collaboration across our programs, investments and organizations. As part of this work, we are investing nationwide to expand access to mental and maternal health care services and address health-related social needs to complement our company's strategy and focus areas. When a natural disaster or other incident affects the communities where we live and work, we swiftly take action to ensure our response addresses our colleagues' and customers' evolving needs.

Healthy Planet

We are inseparable from the environment we operate in and the people we serve. That's why we continue to invest in initiatives and programs that focus on improving the health of our planet – advancing our sustainability commitments and addressing the environmental factors that contribute to health inequities. We were one of the first companies in the world to have our net zero targets validated by the Science-Based Targets initiative's (SBTi) net zero methodology. This set us on the path to achieving net zero emissions from our direct operations by 2048 and across our value chain by 2050. We're also committed to achieving carbon neutrality by 2030.

Healthy People

We are building a world of health around every consumer.



As one of the leading health care companies in the country, we make it easier to access high quality, convenient, and affordable care that helps people get and stay healthy. Our integrated health solutions provide us with a unique opportunity to make a difference in the lives of millions of people. Together, we lower the total cost of care, improve health outcomes and deepen patient engagement.

When you access quality care from a health practitioner you trust, you are more likely to take steps toward a healthier life. That's why we continue to expand and evolve how care is delivered. We support patients and members with multiple touchpoints – in the community, in the home, and virtually – for preventive care, early diagnosis and condition-specific treatment plans. The results are improved health outcomes, lower cost of total care and strong relationships with providers.

We are building a world of health around every consumer by expanding access to mental health screenings, lowering the costs of prescription medications and investing in technology to simplify the patient experience.

Advancing our impact

81.2

MinuteClinic® Net Promoter Score, well above the industry average of 58

MinuteClinic received Joint Commission accreditation for the first time for virtual care and behavioral health services

87%

of Aetna® Medicare Advantage members are in 2024 Medicare Advantage Prescription Drug (MAPD) plans that are rated 4 stars or higher (out of 5 stars) by the Centers for Medicare and Medicaid Services

2.5

more time spent by Signify Health® practitioners with members than a typical primary care appointment

Connecting care where patients need it

Only 8% of Americans undergo routine health screenings

3 in 10 people don't have a primary care provider

Missed prevention opportunities cost the U.S. **\$55B annually**

Primary care is the foundation for health care. Yet almost 80 percent of people are unsatisfied with their relationship with their primary care provider. Primary and preventive care can improve health care outcomes and reduce downstream costs.

Every day we are providing care where patients need it.

- Community-based health destinations including:
 - Health clinics with primary care, acute care, and preventive care at Oak Street Health® and MinuteClinic®
 - CVS Pharmacy® for prescriptions and health and wellbeing products
- Health services in the home through Signify Health®
- Virtual care which provides access to primary care, on-demand care, health condition management and mental health services

Over **5M** people receive services at MinuteClinic annually

2.6M in-home visits through Signify Health

Over **320K** visits through all of our virtual care services, including mental health appointments.

61% of U.S. adults say they would like to get a greater range of health services from their local pharmacy. **60%** report visiting a pharmacy at least once a month.

Redefining how care is delivered with value-based care solutions



At the center of our vision, we are **redefining how care is delivered**. It starts with a value-based care model that is convenient, multi-channel and successful at engaging patients, leading to better health outcomes.

This approach is important given that the U.S. population is aging, with an expected **1 in 5 people who will be over 65 by 2030**. We are investing in strategies to support older adults by broadening our care capabilities in the home, the virtual care services we offer, and in communities with our 40,000 clinicians and pharmacists.

We expanded our care delivery and health services capabilities in primary care, home health and provider enablement with the acquisitions of Signify Health® and Oak Street Health® in 2023.

This combination with CVS Health® creates a value-based, person-centered care platform propelled by the powerful connections between our unique assets, as well as cutting-edge technology and talent to accelerate innovation.

Signify Health brings clinicians into the home to identify health conditions, close gaps in care and address social determinants of health. Signify Health has a **network of more than 11,000 clinicians** in all 50 states. Signify Health practitioners meet with approximately **3 million people in their homes annually**, ensuring that patients get connected to the right care and support.

Oak Street Health serves older adults with primary care services in **204 medical centers across 25 states**. Oak Street Health serves Medicare and dual-eligible (Medicare and Medicaid) patients, about **45 percent of whom have risk factors around food, housing or isolation**.

Oak Street Health providers typically spend **three times more** time with patients than other primary care physicians, listening to patient needs and challenges, even those that extend beyond traditional medical care such as social factors around access to food and housing. Oak Street's innovative care model is designed to deliver consistently superior outcomes and patient experiences.

Championing prescription affordability

We work every day to provide more affordable drug benefits for our CVS Caremark® clients and their plan members. In 2023, we launched several new products that enable greater transparency, simplicity and affordability.

We introduced CVS CostVantage™, a new approach effective in 2025, that defines the drug cost and related reimbursement with contracted pharmacy benefit managers (PBMs) and payors, using a transparent formula built on the cost of the drug, a set markup, and a fee that reflects the care and value of pharmacy services.

We announced the launch of **Cordavis™**, a wholly owned subsidiary of CVS Health® that works directly with manufacturers to **bring generics for specialty drug products to the U.S. pharmaceutical market**. Cordavis launched its first product in early 2024 with Hyrimoz® (adalimumab-adaz), a biosimilar for Humira® and represents **more than 80 percent lower cost** than the current list price of Humira. We are developing a portfolio of products that will facilitate broader access to biosimilars in the U.S. — creating more competition that drives down prices.

Through a new collaboration with GoodRx™, **Caremark Cost Saver™** is helping members pay lower prices on generic medications when available. The tool lets us compare the GoodRx available drug discount price to the member's out-of-pocket cost at the pharmacy counter in real time. Members pay the lower price without having to take any additional action.

Over the past six years, our goal of controlling prescription costs has resulted in a **24.7%** reduction in member out-of-pocket costs



Rising mental health concerns

More than half of adults with a mental illness do not receive treatment. On average, the time from the onset of mental health symptoms to treatment is an astounding 11 years. Some of the biggest barriers to care are access, cost and the stigma associated with mental health.

Six in 10 (60%) respondents aged 18–32 say they are concerned about their mental health, and two-thirds (67%) say they know a lot of people in their community who are struggling with mental health issues.

Only about 1 in 10 Americans (12%) regularly see a mental health professional like a psychiatrist, psychologist, psychotherapist or well-being therapist.

Most physicians (56%) report declining mental health among their patients.

80% of patients accessing mental health services at MinuteClinic reported a reduction in their depression symptoms.

42% of Americans express concern about their mental health, but only one in ten regularly see a mental health professional.

Source: CVS Health®/Harris Poll survey

Supporting total health

On our mission to redefine how and where care is delivered, we are focused on total health. Our minds and bodies work together in sync. That's why across our company, we're creating a continuum of touchpoints that support total health for all — including mental, physical, social and overall well-being.

More than half of adults with a mental illness do not receive treatment.

Our mental health resources

We continue to expand in-person and virtual care services to meet the growing need for accessible mental health care.

- Depression screenings available in more than 1,000 MinuteClinic® locations across the U.S., and MinuteClinic Virtual Care™
- In select MinuteClinic locations, access to in-person and virtual mental health services, including cognitive behavioral therapy
- Project Health offers depression screenings at all events
- Mental health resources and guides on [CVSHealth.com](https://www.cvshealth.com), including a resource center around different populations and their unique mental health needs
- Marking five years of continued expansion, the CVS Beauty Mark® initiative promotes healthier self-image and positive mental well-being by not materially altering beauty imagery



Empowering patients to navigate their care using digital tools

Investing in connecting digital and physical experiences

More than 55 million customers interact with CVS Health® digitally, including more than 30 million CVS pharmacy® customers. We are investing and growing our digital channels to provide more convenient, accessible, always-on availability to our pharmacy, health care delivery services for those we serve. We remained focused on improving the customer experience, removing points of friction that get in the way of consumers effectively managing their medications or accessing care.

Using technology to take action

The Next Best Actions program is a multi-channel outreach program designed to help high risk members make positive behavior change. This predictive technology identified 12 million members at risk for a health event in 2023. Results included an 11 percent increase in

colorectal cancer screenings, a 4.7 percent improvement in medication adherence for cardiovascular, diabetes and depression medications among Commercial fully insured members, and a seven percent reduction in 30-day readmissions for Commercial fully insured members.

Tapping lived experience to drive digital accessibility

We continue to build on our engagement with the World Wide Web Consortium (W3C) to develop standards and guidelines for building digital experiences based on the principles of accessibility, privacy and security. Our digital accessibility and inclusive design teams are helping to build more inclusive web standards and improve web experiences for people with disabilities.

Empowering individuals with personalized digital programs

In 2023, we launched the following

personalized digital programs for members that support health literacy which lead to positive health outcomes.

- **Digital Counseling Platform**, providing targeted content and video consultation services across multiple drug classes
- **Digital pharmacy onboarding wizard**, which guides digital pharmacy users to set up key pharmacy preferences and enroll in adherence programs that are tailored to their patient profile
- **Personalized Women's Health recommendations** for 80 million CVS Health users with relevant women's health service offerings
- **Your Healthy Rewards program**, which rewards Aetna® Medicare Advantage members for taking care of their health by completing eligible activities, such as preventative screenings or vaccinations

2023 digital customer reach

55 million+ interacted with digital tools

30 million utilized digital pharmacy services

12.4 million on the CVS Health dashboard

9 million new app downloads

Expanding equitable health care

We are advancing health equity for our colleagues, customers, members and patients by expanding access to affordable care. For us, health equity is not a series of programs, but a way of doing business.

Our commitment in action

Empower colleagues

We empower, educate and mobilize colleagues so we can all contribute to expanding access to equitable care. In 2023, we introduced health equity trainings to help colleagues better understand the root causes of inequities and our role in addressing them. Additionally, we offered training to clinicians on culturally competent care.

Measure what matters

In 2023, our technology investments included the ability to identify hypertension and depression disparities in communities and guide local actions to expand access to equitable care.

Take bold actions

We are working to improve the trajectory of health in America by working towards eliminating barriers to care with a focus on heart health, mental health and women's health.

In 2023, we launched the **CVS Health® Community Equity Alliance**, expanding the community health worker workforce, enhancing connections between health care institutions and communities, and addressing disparities in health outcomes. The first institutions to join the Community Equity Alliance are Meharry Medical College in Nashville, Sinai Chicago and Wayne State University in Detroit. Additionally, over **50 community** health workers received training, and we convened Alliance members to share best practices and integrated those into our health equity strategy.

We expanded our **Medicare Multicultural Case Management** Initiative from two to nine geographies, improving blood pressure control, depression screenings and care for Medicare members through culturally responsive care management, provider education and engagement.

We launched a new program within **Aetna Medicaid's Better Together Social Impact Solutions** that helps connect members in their community with social care resources. In 2023, the program connected more than 10,500 Medicaid members to nearly 23,000 social care services in their communities. Food was the most commonly reported resource need across all Medicaid markets with 23 percent of all member-identified needs receiving a food resource referral. We focused nearly 1,100 activities in the community on food security and launched the first brick and mortar food pantry in one community we serve.

Our philanthropic support further strengthens these focus areas. Learn more in [Healthy Community](#).

Healthy Business

We are a purpose-driven company focused on our north star of improving health to guide every action and decision.



Our greatest strength is building trust with those we serve among our workforce of more than 300,000 purpose-driven colleagues. We support a diverse, equitable and inclusive culture of belonging that is committed to working transparently. In 2023, we invested in the colleague experience to simplify business processes by leveraging technology, further enriched the comprehensive benefits we offer, and enhanced our training programs.

A commitment to do what's right and staying focused on our north star of improving health — for our customers, patients, colleagues, communities and shareholders — guides every action and decision. It can be seen in our strong emphasis on ethics and compliance, our advocacy for policy, our commitment to provide diverse suppliers equal access to purchasing opportunities, and the rigorous standards we apply to every aspect of our business. We are navigating a rapidly evolving health care landscape with a strong sense of accountability and responsibility, while continuing to preserve the importance of the human connection in health care.

Advancing our impact

65%

of new colleagues self-identify as female

\$4B

spent with diverse and small business suppliers

95%

retention of our colleagues impacted by a store closure, deploying them to open positions in other CVS Health roles and locations (as of January 2024)

~14M

hours of learning and development courses invested by colleagues

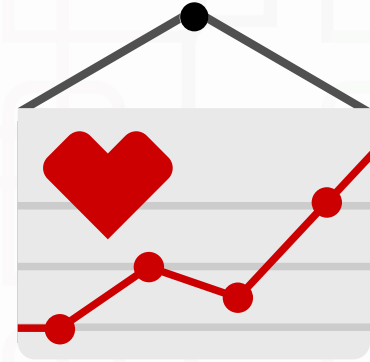


Powering a purpose-driven culture

We believe CVS Health® is a place of opportunity and possibility for extraordinary talent across the full spectrum of diversity to fulfill our purpose and achieve our business goals. Our ongoing commitment to diversity, equity, inclusion and belonging recognizes the importance of acknowledging and supporting historically underserved communities. We seek to foster a workplace where every colleague feels welcomed, valued, respected and heard. We continuously invest in training and developing our workforce and enable opportunities to connect with our Colleague Resource Groups (CRG).

Heart of inclusion learning journey

Our INCLUDE training is based on neurological principles and provides tools that empower colleagues to build inclusive habits and drive stronger social interactions. By the end of 2023, **30,000 CVS Health colleagues participated** in the web-based course.



Colleague Resource Groups

Our CRGs are volunteer, colleague-led organizations that encourage personal and professional development and serve as a resource to CVS Health. Members of CRGs often share a common affinity such as ethnicity, gender, cultural identity, focus or constituency. In 2023, CRG **membership grew three-and-a-half percent** to more than 29,000 colleagues.

2023 Highlights

Collaborated with

\$4B

Spent with diverse and small business suppliers

82

Historically Black Colleges and Universities (HBCUs)

29k
members

16 Colleague Resource groups with a total of over 29,000 members

Vets
Indexes
recognized

Military and military spouse-friendly

71

Hispanic Serving Institutions (HSIs)

6
Consecutive
years

With a score of 100 on the Disability Equality Index

60%

New colleagues self-identifying as racially or ethnically diverse*

*FOR DIVERSE NEW COLLEAGUES: Oak Street Health®, Signify Health® and Cordavis™ are excluded from this number.

Diversifying our suppliers

We continually seek new ways to build on our commitment to provide diverse suppliers equal access to purchasing opportunities at CVS Health®. We took several steps to move our supplier diversity strategy forward in 2023.

- **Educating business stakeholders** via a supplier diversity roadshow to demonstrate the value of our supplier diversity program
- **Simplifying procurement processes** by implementing changes to our procurement process that make it easier for diverse suppliers to do business with us — including shorter payment terms, simpler contracts and hands-on onboarding support
- **Providing mental health support** by extending access to a digital toolkit and resources that was based on a survey of 750+ diverse suppliers to understand their mental health and well-being needs

When we prioritize representing the diversity of the communities we serve, we deliver a better experience for our customers. We apply this strategic imperative throughout our supply chain, delivering health care services and offerings, and to the products we carry on our shelves.

Driving innovation through diverse suppliers

WEI is a provider of IT solutions and a diverse-owned supplier that has worked with CVS Health for over a decade. In 2023, we deployed WEI's remote-controlled outlet and software chainwide, allowing us to turn devices on and off remotely and monitor power utilization for every outlet. With real-time power consumption measurement and reporting, our facilities teams are gaining valuable insights into which devices are consuming power and when, helping to drive energy reductions and cost savings. You can learn more in [Healthy Planet](#).

Our impact*

\$2.7B wages supported (measures cumulative earnings of the employees in the jobs supported through our supplier diversity program purchases)

41K+ jobs supported (created within the CVS Health supply chain and in the supplier's community)

In 2023, diverse suppliers represented **19.5%** of our sourceable procurement spend

*FOR IMPACT FIGURES: Oak Street Health® is excluded from this data.

Products for all

Recognizing a need for more representation in the self-care aisle for the disability community, in July CVS Pharmacy® expanded its one+other™ beauty and personal care brand with the launch of its inclusively designed Universal Tools collection. Designed by lived experience in collaboration with members of the disability community, the collection features six universally comfortable-to-use self-care tools, with inclusive features such as wide, open handles and non-slip, easy-to-grip silicone patterns, making self-care more accessible to people with certain disabilities.

Learn more about how we're supporting Black-owned or founded businesses at [CVS.com](https://www.cvs.com).

We carry more than 200 diverse-owned and or founded brands across all front store categories, with more launching in 2024, as part of our Proud to Partner program. One of these brands – Partake Foods – was founded in 2016 by Denise Woodard in response to her daughter’s food allergy diagnoses. The company’s mission is to provide a delectable assortment of allergy-friendly foods that people with and without dietary restrictions can confidently enjoy and share. The CVS x Partake relationship started in 2021 with the introduction of their Chocolate Chip and Birthday Cake allergen-free cookies to select stores. The brand has since grown distribution to nearly 3,000 CVS Pharmacy locations.



Championing colleague safety

We know that to keep patients and consumers safe, our colleagues must also feel safe, protected and heard. In 2023 we shifted to a more comprehensive measure of our performance, focusing on leading indicators we know will drive a proactive approach.

Across our distribution centers, we are engaging colleagues and promoting a safety-first culture through our **Safety Hazard and Awareness Reporting Program**, which gives them a platform to express concerns and make safety-related suggestions.

In 2023, we continued to expand a behavior-based program that recognizes and rewards safe work practices and routinely addresses safety issues or concerns. The program demonstrated early success, and combined with a dynamic stretching program implemented at all distribution centers, we're seeing injuries trend downward.

At retail, our safety program identifies quarterly safety topics and leverages communication platforms and colleague engagement tools to drive awareness around injury prevention. We launched a safety recognition program to engage our colleagues and recognize individuals who commit to safety.

50% reduction in safety incidents at our Lumberton, New Jersey distribution center through the use of robotics and automation systems



Investing in our pharmacy teams



Pharmacies play a critical role in an individual's overall health. We're working to ensure our colleague experience is balanced, sustainable and positive — to inspire the next generation of pharmacists and support customers who deeply trust their pharmacists and seek a broader range of clinical services.

Our two-way communications ensure consistent and real-time feedback from our pharmacy teams. In 2023 we continued our targeted investments to improve the colleague experience by:

- Enhancing pharmacist and technician **recruitment and hiring** to help make it faster and easier.
- **Adding pharmacist and technician hours** in many of our stores, with a commitment to achieving more consistent hours despite the seasonality of our business.
- Strengthening technician training and revitalizing our **cross-training program** to build attractive career pathways for our front store colleagues.

We are also using technology to bolster the support provided to our pharmacy teams. In 2023, we introduced a dynamic workload-sharing system that allows some of the administrative aspects of filling a prescription (i.e., pharmacy triage and verification queues) to be shared across all pharmacists and technicians in the same state. The system allows our pharmacy teams to operate as one team and is currently in place **in nearly two-thirds of our pharmacies**.

Between 2022 and 2024, a realignment of our national retail footprint will result in the closure of retail stores. As of January 2024, we **retained 95 percent of our colleagues** impacted by a store closure, deploying them to open positions in nearby locations, at our corporate offices and in other business segments.

A workforce pipeline for the future

Our workforce initiatives programming creates pathways to employment in more than **1,150 communities** across the U.S. In partnership with federal, state and local agencies, nonprofit, faith-based and career development organizations, in 2023 we streamlined access to career development and meaningful employment for more than **1,400 individuals**.

In 2023, we opened a career skills lab mock pharmacy at the University of Hawaii Maui College (UHMC), offering hands-on skills training for students pursuing careers as pharmacy technicians. Students can use the training lab to gain work experience, and once they enter the workforce, they can continue to practice any skills they find challenging. Eligible students can also participate in paid work experiences, many at our retail pharmacy sites.

2023 Workforce initiatives at-a-glance

1,600+

New partners

4,400+

Program participants

34

New Registered Apprenticeships

2,800+

Youth impacted by targeted programs

300+

Disability employment partners

9

Active Workforce Innovation and Talent Centers serving **30,000 participants**, campaign attendees, and partner referrals

Responsible business practices

We are committed to doing what is right in every situation and uphold the highest standards of integrity and professionalism. Our [Code of Conduct](#), which applies to all colleagues and our Board of Directors, helps us resolve ethics and compliance issues by providing the information, tools and resources necessary to make good decisions.

Our commitment to responsible AI

We are using artificial intelligence (AI) to automate and augment processes so colleagues can spend more time with our patients, members and customers.

Whether it's handling routine tasks for pharmacists, assisting our contact center agents or creating visit summaries for patients and providers. We understand the different types of risk that come with AI's benefits, and our legal, governance and technology teams have defined clear implementation principles for its usage. In 2023, we **proudly joined 27 other health care companies at the White House** to sign a voluntary commitment to ensure safe and responsible AI use in health care.

Please see [Appendix](#) to this Report for additional information.

Our commitment to responsible sourcing

We require our suppliers and their factories to provide fair and safe working conditions for all workers and to treat their employees with dignity and respect. Through risk-based audits conducted by our independent third-party, UL, our Ethical Sourcing & Customs-Trade Partnership Against Terrorism (CTPAT) Compliance Program monitors factories for compliance with social, legal and trade security standards. In 2023, we expanded our audit scope to include select factories in the U.S. and Canada.

Tested to be Trusted[®]

Our Tested to Be Trusted program requires third-party testing of all vitamins and supplements sold in-store and online to confirm the accuracy of the dietary ingredients listed on the supplement facts panel and that products are free from certain additives and ingredients. In 2023, we **conducted testing on more than 1,900 items** across vitamins, digestive health, diet and nutrition and more. We also increased the number of beauty and acne care supplements that fall under the program's requirements.



Healthy Community

We are committed to having a positive, lasting impact that leads to a healthier future for the communities we serve.



Our philanthropic strategy prioritizes collaboration with community-centered programs and initiatives that address the disparities in health-related social needs, and improve overall health and outcomes.

In 2023, we supported the health of communities and individuals by providing more than \$286 million in community support through the CVS Health® Foundation, corporate grants, in-kind donations and other initiatives. Many of our investments were committed to improving the most pressing public health issues our business is focused on — including mental health, heart health and women’s health.

We currently serve more than a quarter of the U.S. population, giving us deeper insights into the needs of our communities. To expand our reach and deepen our impact, we’re providing colleagues with more opportunities to give back, connecting our products and services to communities through cause marketing, and encouraging community giving through in-store fundraising efforts connected to health.

Advancing our impact

\$286M+

invested through the CVS Health® Foundation, corporate grants, in-kind gifts, fundraising and other community support

14%

increase in colleague volunteerism from the prior year

\$5.62M

in value of skills-based and general volunteer time

6,500

community-based nonprofit partners and grant recipients across the U.S.

74K

colleague volunteer hours

22%

increase in Project Health participants

\$8.2M

raised for Feeding America through customer donations

Advancing health outcomes for all

Health Zones

Our Health Zones initiative is designed to meet the unique needs of under-resourced communities by investing in local organizations that are increasing access to health care and health-related social needs. In Phoenix, Arizona, a [\\$2.1 million Health Zones investment over three years](#) is focused on addressing high levels of obesity and chronic disease by enhancing interventions. It aims to reduce barriers to health-related social needs, such as food insecurity and transportation, and improve health outcomes.

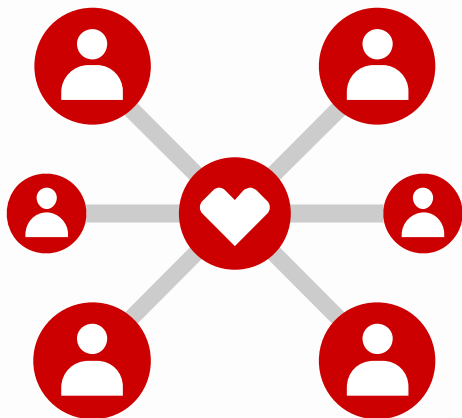
Project Health

Our community-based health screening program taps into our vast retail footprint and network of community partners to expand access to health resources for under resourced communities at higher risk for chronic disease. In 2023, we:

- Provided no-cost health screenings to more than [58,000 individuals](#) at over [1,700 events](#)
- Added depression screenings and mental health resources to all Project Health events
- Increased the use of our mobile health units, hosting [900 events](#) at affordable housing communities
- Provided [200,000](#) health screenings
- Helped [29% of participants](#) become aware of a potential chronic disease for the first time



2023 Philanthropic investments in programs reducing health disparities



Increased access to care for **134K+ individuals**

30K+ hours of additional health services received by patients

Nearly **700 providers** received training to provide care for women of color and people with mental illness

49K individuals were ensured sustainable access to nutritious food

Malta House of Care services uninsured, low-income patients in Hartford, Connecticut. Most are working adults juggling multiple jobs and living with one or more chronic conditions. As a 2023 grantee of the Hometown Fund, Malta House is using our support to enhance their abilities to conduct physicals, diagnostic testing and other services for patients in our local community through the CVS Health Foundation.

Addressing maternal health disparities

Among wealthy nations, the U.S. has the highest maternal mortality rate, and Black women are three times more likely to die from pregnancy-related causes than white women. The overwhelming majority of maternal deaths in the U.S. are preventable. Our investments in maternal health reflect a continued commitment to improve care coordination and early intervention for birthing patients who are at-risk for cardiovascular or mental health conditions, with a heightened focus on reducing disparities among patients of color.

Our 2023 investment includes the launch of partnerships to connect birthing patients with care for hypertension during pregnancy and postpartum and expand the doula workforce.

- **\$1.6 million to Mass General Brigham** to implement a three-year program delivering maternal health services through a mobile van and increasing access to doula care.

- **\$1 million CVS Health® Foundation** two-year program with the **American Heart Association** to connect birthing patients and care providers with hypertension education, monitoring and treatment in Hampton Roads, Virginia and Orlando, Florida.
- **\$4 million over five years to the March of Dimes** to diversify the doula workforce and educate consumers and providers on the benefits of doula care in six communities nationwide.
- Our **multi-year partnership with the Essential Hospitals Institute** has resulted in 450 clinicians providing care to over 40,000 patients at 45 locations across the country. Enrolled patients received educational tools and materials, resources for health-related social needs, and postpartum and primary care appointment follow-up.

40K+ birthing people and babies served through maternal health investments



Centering youth mental health

Community organizations across the country are doing lifesaving work in their efforts to expand access to high-quality mental health services for adolescents. As we continue to see suicide as the second leading cause of death among youth and young adults, we are committed to supporting these efforts, through partnerships focused on improving youth mental health outcomes.

In October 2023, the CVS Health® Foundation announced **Centering Youth Mental Health (CYMH)**, a \$3 million, multi-year effort to achieve system-level improvements and bridge care gaps for the most vulnerable adolescent and young adult populations. Funding was awarded to coalitions in San Antonio, Texas, Boone and Winnebago Counties, Illinois, and Hillsborough County, Florida.

The **System of Care (SOC) Coalition** formed in 2018 to respond to a surge in crisis calls and admissions for mental health care services in Boone and Winnebago Counties, Illinois. While SOC has made much progress, the pandemic exacerbated behavioral health needs, and evidence-based treatment for many young people remains out of reach. To increase capacity to coordinate care, intervention and follow-up, the Coalition will use **\$1 million from the CVS Health Foundation** to recruit and train new partners at non-clinical sites to conduct screenings and utilize a newly launched, web-based referral to evidence-based treatment and wrap-around services.

Expanding access to mental health care

In our first year of targeted funding to expand access to mental health services in free and charitable clinics, we provided funding to the **National Association of Free and Charitable Clinics (NAFC)** to support the training and advancement of over 120 behavioral health clinicians and expanded behavioral health services in 50 free or charitable clinics across 27 states. In most clinics supported by the grant, telehealth components have also been added, improved or expanded.

One of these clinics was **Memphis Muslim Medical Services, Inc.**, a charitable clinic operated on weekends by volunteer doctors and providing care to underserved and low-income individuals and families in the Memphis, Tennessee area. Grant funding expanded the clinic's capacity to bring on a licensed marriage and family therapist and provide no-cost counseling to individuals and families in need who otherwise would not have accessed therapy due to different barriers including culture and language.

NAFC impact:

34,700+ patients served

120+ behavioral health clinicians added across clinics

30k+ hours of behavioral health services provided

Addressing social determinants of health

When people have access to high-quality, affordable housing and healthy food, it puts them in a better position to take care of their health and manage chronic diseases. That's why we're constantly looking for ways we can collaborate with organizations that know the community the best to address social determinants of health locally.

Collaborations to combat food insecurity

The food we eat impacts our health at every stage of our lives. Today, nutrition-related diseases are contributing to rising health care costs and for the many people who need them, it's out of reach. We're working with organizations to increase access to healthy foods for those who need them the most.

Our support for Lemontree, a nonprofit organization that helps connect individuals in need with food resources nearby, has resulted in **15,000 neighbor referrals**, unlocking the equivalent of more than **\$77,000 in meals for 3,900 individuals** across 640 ZIP codes.

In 2023, we teamed up with Community Servings to support the Food is Medicine (FIM) Coalition Accelerator, a multi-year collaboration to improve access to medically tailored meals for people with severe illnesses. The Accelerator has **trained 150 food bank staff** and facilitated FIM programs across three states, **helping 24,500 individuals with chronic diseases access nutritious meals.**

Increasing access to affordable housing

For over two decades, we have invested in affordable housing across the country. By investing in building and restoring safe, clean and healthy housing environments, we're decreasing housing costs for cost-burdened individuals and families and increasing their ability to focus on health care and eating well. It's life-changing for individuals experiencing homelessness and is a part of our continued work to help people on their path to better health because it starts with having a safe place to live.

Last year, in collaboration with the Columbus Metropolitan Housing Authority (CMHA), Beacon 360 Management, and community leaders announced the opening of Harriet's Hope – a 52-unit, multifamily supportive housing community – empowering survivors of human trafficking. Named in honor of abolitionist Harriet Tubman, who helped many escape slavery, Harriet's Hope is a first-of-its-kind development for Columbus and among the nation's first service-enriched housing communities exclusive to human trafficking survivors. Building the \$15.6 million property was made possible through CVS Health's **\$10.6 million investment**, facilitated through the Ohio Capital Corporation for Housing (OCCH).

2023 impact:

\$226M new investments closed

~3.7K affordable units

40 affordable housing communities in **30** states

Providing immediate support in times of disaster



When disaster strikes, we bring resources from across our organization together to mitigate health impacts and support the communities we serve. Through rapid response grants and product donations, we provided life-saving aid and basic need supplies to prevent illness, death and severe injury and support organizations in disaster preparedness, relief and recovery efforts.

Following devastating wildfires on the Hawaiian island of Maui in August 2023, the **CVS Health® Foundation committed \$425,000** to several organizations providing direct relief, including the Hawaii Community Foundation's Maui Strong Fund, the American Red Cross and World Central Kitchen. Our **customers contributed over \$2 million** to our in-store fundraising campaign to support the Maui Strong Fund and the Maui United Way.

Disaster relief in 2023

\$2 million
donated by CVS
Pharmacy®
customers at
point-of-sale

\$1.1 million value
of in-kind
donations

\$835K in grant
funding
distributed

Healthy Planet

Securing a healthy and resilient planet for generations to come.



We've aligned our sustainability strategy with our purpose — recognizing that our contributions to environmental health are an investment in people's health.

Our Healthy 2030 roadmap includes several milestones to ensure we are operating our business as sustainably as possible. We are contributing to collective action on climate change and addressing other environmental challenges that significantly impact human health, like plastic and waste. We have made significant progress and will continue making the necessary investments to meet these sustainability commitments.

This work has been integrated within every aspect of our business. It is data- driven — prioritizing transparency, risk management and measurement.

Advancing our impact

2,000+

locations powered by six renewable energy agreements

18%

year-end emissions reduction*

330K

empty miles reduced

63%

store brand SKUs with How2Recycle labeling

50%

total waste diverted from landfill

*FOR EMISSIONS REDUCTION: percentage is reflective of total Scope 1 and 2 emissions compared to 2019 baseline.

Our climate work

Achieving carbon neutrality by 2030 and net zero emissions across our value chain by 2050 will take collaboration, imagination and drive. In 2023, we completed an assessment of decarbonization workstreams to build upon our existing work and map future priorities. Our path forward will focus on significant investments in renewable energy, electrification of our transportation fleet and continuous improvement in operational efficiency.

Renewable energy

We completed **five physical purchase power agreements (PPAs)** in 2023 in Texas, Illinois, California, Maryland and Pennsylvania. In addition to a 2022 agreement in Indiana, these agreements represent more than 500,000 megawatt hours (MWh) of clean, renewable energy that will **power over 2,000 locations**. We also continue to explore community solar power and virtual power purchase agreements (VPPAs).

Our goals

Execute SBTi-validated net zero target:

Reduce absolute scope

1, 2 and 3 (value chain) emissions by 47% by 2030

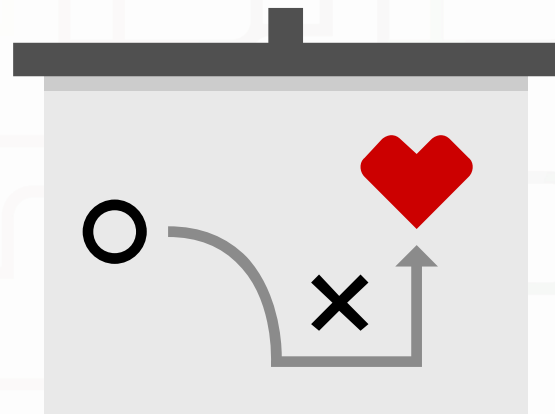
Reduce absolute scope

1, 2 and 3 (value chain) emissions by 90% by 2050

Source 50% of our total energy usage from renewable sources by 2040

Achieve carbon neutrality by 2030

Learn more about progress against these goals in [Tracking our progress](#).



Our climate work

Automation Innovation

We began implementing robotics and automation systems in our Lumberton, New Jersey distribution center in late 2022. Through these innovative technologies, we are increasing the units per tote more than two times the network average and reducing the number of totes shipped to stores by 37 percent. The robotics reduce machine travel, eliminate paper and improve cubic space of totes and trailers, resulting in less miles on the road. We've also seen a 50 percent reduction in safety incidents from 2022 to 2023 when the automation became fully operational.

Learn more about our approach to colleague safety in **Healthy Business**.

We report on our climate resiliency and risk programs in our Climate-Related Risks and Opportunity Disclosure. Visit the [Appendix](#).

Sustainable transportation

At our La Habra, California distribution center, we installed outlets to run our transportation refrigeration units (TRUs) on electric power versus diesel. We will implement the same technology in Patterson, California in 2024. This pilot will help us better understand the potential for fleet electrification to reduce emissions.

We are also pursuing opportunities to capture carbon from our tractor and trailer emissions. In 2023, we installed Rypos Diesel Particulate Filters on all of our TRUs, **reducing black carbon soot emissions by up to 95 percent**. We work with startups to pursue carbon capture technology for diesel tractor exhaust. These technologies are helping bridge the gap to full fleet electrification in the coming years.



Reducing plastic waste

A growing plastic waste crisis significantly impacts human health through the air we breathe, the water we drink and the food we eat. At the same time, plastic is an incredibly valuable material for safe health care delivery and product quality. We believe we have an important role in solving this challenge through external industry collaboration and thoughtful strategy in addressing non-essential, single-use plastic.

We're working to address the plastic use in our company by: eliminating or using less plastic where we can; replacing plastic with alternative materials; identifying end-of-life solutions that increase recyclability; and encouraging customers to join us in our efforts.

Beyond the bag

As part of our multi-year collaboration with the Consortium to Reinvent the Retail Bag, managed by the Center for the Circular Economy at Closed Loop Partners, we tested two programs to reduce single-use bags in CVS Pharmacy® locations in 2023.

In Denver, Colorado and Tucson, Arizona we installed signage encouraging customers to bring their own bag to shop. Overall, we saw a 4.8 percent reduction in single-use bags across all participating Consortium retailers. In Cherry Hill and Marlton, New Jersey, we offered customers the option to “rent” a bag for \$1 and get their money back when they returned it to participating locations.

Both programs were successful across all four markets; we saw consumer need for a single-use bag decrease and realized cost savings at the same time.

Over-the-counter medication packaging

We launched Cabinet in over 700 stores nationwide, offering customers a refillable and compostable choice for over-the-counter medication packaging. Cabinet products are ethically sourced and batch-tested, and Cabinet is a certified B-Corp company. CVS Health® was the first brick-and-mortar national retailer to offer Cabinet.

Our goals by 2030:

Reduce plastic use in our operations by **50%**

Reduce single-use virgin plastic in store brand packaging by **50%**

Ensure all store brand packaging is 100% reusable, recyclable, or compostable

Learn more about our progress to these goals in the [Appendix](#).



Reducing plastic waste

Medication bottle innovation

Over the past two years, we've piloted alternative bottle materials and consumer takeback options to address waste association with plastic medication bottles. While we were not able to produce consistent results at a sustainable cost while balancing life-cycle impacts, we continue to explore opportunities.

We also implemented removable prescription bottle labels across nearly one-third of our retail chain and are working to complete chainwide expansion by the end of 2026, which enables customers to easily remove personal health information before disposal. We continue to explore solutions to increase the recyclability of these bottles, which often are too small to be processed in traditional recycling facilities.

Specialty pharmacy innovation

Our specialty pharmacy operations provide over nine million medication packages by mail each year for patients managing complex and chronic conditions. Small changes can make a big difference in packaging materials, and we're actively exploring sustainable alternatives and optimizing shipping efficiencies. We continuously optimize our capabilities and network to reduce the distance between our patients and pharmacies, reducing the carbon footprint for those shipments. In addition, we continue to seek out high-performance packaging alternatives to protect our patients' orders safely.

Enterprise Plastic Use (by weight)



63%

of all our store brand SKUs now include How2Recycle, a standardized label that simply communicates disposal instructions

55%

of store brand products are health care or other over-the-counter (OTC) items

Eliminating waste

Beyond plastic, we have identified opportunities to reduce additional waste streams across our operations, including organic waste at corporate facilities and retail locations, and construction waste at new building projects.

- We began collecting and diverting **organic waste for composting** at our Ennis, Texas distribution center, achieving cost and emissions reductions.
- We continued to enhance our initiatives to create less waste from the products sold in our stores. Our efforts in 2023 resulted in a more than **18 percent increase in donations with more than \$220 million in unsaleable products being donated** to support our local communities.
- Through a new collaboration with Interface, we are working to ensure that **flooring materials from our retail locations are diverted from landfills at the time of their replacement**.
- We are pursuing strategies to reduce waste to landfill during store construction and renovation, reuse surplus material and inventory, and design for circularity. At a recent project in Austin, Texas, approximately **80 percent of construction materials were recycled**.

Achieving sustainability through digital innovation

Across CVS Health®, we leverage technology and digital innovation to reduce our reliance on paper. It's a win-win-win approach that positively impacts quality and convenience of care, achieving cost-savings and reducing environmental impact.

- We've collaborated with Cardinal Health to implement electronic invoicing — a transition **saving approximately 36,000–44,000 pieces of paper daily**. Electronic invoicing saves time and increases invoice accuracy, while helping both companies advance commitments to reduce our impacts.
- **82 percent of customers** have selected a digital receipt or no receipt in 2023, eliminating nearly 500 million receipts.
- We frequently communicate with our Aetna members about their health care coverage and benefits. For years we have encouraged members to join us in reducing our paper impact by opting for digital communications. In 2023, over 73 percent of our “explanation of benefits” and letter communications were paperless, an increase over 2022 that **saved more than 2,200 tons of paper**.



About this report

CVS Health®'s annual Healthy 2030 impact report provides an overview of our Company's environmental and social commitments, as well as progress against certain priorities, goals and targets.

Boundary and scope

Consistent with previous reports, the boundaries for this report extend to all United States company-owned and/or operated facilities, administrative offices and retail pharmacies for the corporate enterprise. Company operations outside the U.S. are limited and not covered in this report. Oak Street Health, Signify Health and Cordavis are not included in the data presented throughout this report and accompanying [Appendix](#), unless otherwise noted. Data contained in this report covers activities that occurred in fiscal 2023 (January 1–December 31, 2023) unless otherwise noted.

Content and materiality

In 2023, we completed a prioritization assessment in accordance with the Global Reporting Initiative (GRI) Standards' guidance for defining priority topics and in collaboration with BSR (Business for Social Responsibility). The topics inform the content of our reporting and Healthy 2030 strategy. For additional details, please see [Prioritization Assessment](#). We use the terms "prioritization assessment and priority topics" in our Healthy 2030 impact reporting to reference which environmental, social and governance topics are most important to our stakeholders and our business. Due to the varied interests of our stakeholder groups, not all of the identified topics are material to the Company as such term is defined under applicable securities laws. The inclusion of topics in this assessment and the inclusion of information in this report generally should not be construed as a characterization regarding its materiality or significance for any other purpose, including for purposes of applicable securities laws.

Disclosure and assurance

CVS Health management is responsible for the preparation and integrity of the information in this report. The enterprise metrics and goals in this report are established through a rigorous review process involving internal subject matter experts, and we believe this report accurately and fairly represents our activities, programs and results for the fiscal year ending December 31, 2023.

The report was submitted to the board of directors and was reviewed and approved by members of CVS Health senior management, including our steering committee, as well as the disclosure committee, each of which is comprised of management from principal functional areas within the Company. This report has been externally assured and verified by an independent third party. CVS Health carbon footprint and water data from 2016–2023 has been externally assured. The Healthy 2030 impact report appendix has also been reviewed and assured to the AA1000 standard. Verification statements are available on our [report archives website](#). The Company may consider having additional content and data in its future impact reports externally assured.

This report was produced based on the GRI Standards. More information is available at [GlobalReporting.org](#). Full indices for the GRI Standards and the Sustainability Accounting Standards Board (SASB), as well as our contributions to the United Nations' Sustainable Development Goals (UNSDGs) are available in the appendix to this report. Our Climate-Related Disclosure, prepared to reflect the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) and the International Sustainability Standards Board's International Financial Reporting Standards (ISSB - IFRS), is available in the appendix.

Your feedback

Your feedback is important to us as we continue to look for ways to improve our reporting and provide you with the information you need. Please submit your feedback to:

CSR@CVSHealth.com

CVS Health Corporation

Attn: CSO & SVP, Corporate Social Responsibility and Philanthropy
One CVS Drive, MC 1200, Woonsocket, RI 02895

[401-765-1500](tel:401-765-1500) (TTY: 711)

Preparation of this report

This report contains certain forward-looking statements that are subject to risks and uncertainties. Actual results may differ materially from those contemplated by the forward-looking information for a number of reasons as described in our Securities and Exchange Commission (SEC) filings, including those set forth in the "Risk Factors" section and under the section entitled "Cautionary Statement Concerning Forward-Looking Statements" in our most recently filed Annual Report on Form 10-K and Quarterly Report on Form 10-Q. We refer readers of this Report to all our SEC filings, including our Annual Report to Stockholders, our Form 10-K, Forms 10-Q and any Forms 8-K, which provide important information about our business, operations and financial performance. Before making any investment or other decision relating to CVS Health, all such public filings should be considered in detail. References in this document to CVS Health products, programs or services do not imply that CVS Health intends to provide all products, programs or services across all of its businesses. Statements regarding the future direction and intent of CVS Health are subject to change or withdrawal without notice and represent goals and objectives only.

