Q1 2022 Earnings Summary
Building on powerful momentum

CVS Health is solidifying its position as the leading health solutions company for consumers

First quarter 2022 highlights
Our first-quarter results are a testament to the momentum of our foundational businesses

- **11.2%** Q1 revenue growth vs. Q1 2021
- **$3.6B** Q1 cash flow from operations
- **$1.74** Q1 GAAP diluted EPS
- **$2.22** Q1 adjusted EPS

Adjusted EPS is a non-GAAP measure, see our earnings release for an explanation and a reconciliation to diluted EPS, the most directly comparable GAAP financial measure.

Five strategic shifts
We are unifying our business around the consumer health experience and scaling new sources of value

1. Advancing our all-payer primary care delivery capabilities
   - Over 1,100 medical clinics saw ~1.5M walk-in and virtual visits in Q1 2022, up ~35% from Q1 2021

2. Optimizing our retail portfolio to serve as community health destinations
   - Re-thinking our role in the health care system, making investments in our infrastructure and optimizing our portfolio

3. Diversifying our growth portfolio with new health services
   - Expanding our capabilities by partnering in technology and home-based care

4. Emphasizing a digital-first, technology-forward approach
   - We are providing a more connected and seamless health journey, serving nearly 44M unique digital customers as of the end of Q1 2022, up approximately 10% from year-end

5. Enhancing our omnichannel health experience
   - We have aligned our digital assets to allow consumers to buy online and pick up in store, a service available in ~6,000 stores later this year

Fostering a culture of values and investing in health equity

We are committed to advancing ESG (Environmental, Social and Governance) goals, as we work to increase access to health care, support diversity and inclusion, give back to local communities, and reduce our environmental impact

This document includes forward-looking statements. Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties that are difficult to predict and/or quantify. Please see our earnings release and our SEC filings for more information about forward-looking statements.