

**NOTICE OF PUBLIC HEARING OF CVS HEALTH CORPORATION'S
PROPOSED ACQUISITION OF CONTROL OF
AETNA HEALTH OF UTAH INC.**

Please take notice that the Utah Insurance Commissioner has received an application from CVS Health Corporation (“CVS Health”), a Delaware corporation, to acquire control of Aetna Health of Utah Inc. (“Aetna Health Utah”), a health maintenance organization domiciled in the State of Utah. Aetna Health Utah is an indirect wholly-owned subsidiary of, and controlled by, Aetna Inc. (“Aetna”). The acquisition of control will be accomplished pursuant to an Agreement and Plan of Merger, whereby CVS Health would acquire control of Aetna, with Aetna becoming an indirect wholly-owned subsidiary of CVS Health and a direct wholly-owned subsidiary of CVS Pharmacy, Inc., a Rhode Island corporation which is a direct wholly-owned subsidiary of CVS Health.

Pursuant to Utah Insurance Code § 31A-16-103, a public hearing before the Utah Insurance Commissioner regarding the acquisition of control of a Utah domestic insurer or health maintenance organization may be held. The public and all policyholders, enrollees, providers and other affected persons are hereby notified that a public hearing will be held regarding the acquisition of control of Aetna Health Utah by CVS Health on August 17, 2018 at 9:00 a.m. in the Snowbird Room, Room 3112 of the Utah State Office Building, 350 North State Street, Salt Lake City, Utah 84114. During the hearing, the Utah Insurance Commissioner, or his designee, will receive evidence, testimony and oral and written arguments regarding the following issues:

1. Whether, after the acquisition of control, Aetna Health Utah would not be able to satisfy the requirements for the issuance of a license to write the line or lines of insurance for which it is presently licensed;
2. Whether the effect of the acquisition of control would substantially lessen competition in insurance in Utah or tend to create a monopoly in insurance;
3. Whether the financial condition of CVS Health would jeopardize the financial stability of Aetna Health Utah or prejudice the interest of its policyholders or any remaining securityholders who are unaffiliated with CVS Health;
4. Whether the terms of the acquisition are unfair and unreasonable to the securityholders of Aetna Health Utah;
5. Whether the plans or proposals CVS Health (if any) has to liquidate Aetna Health Utah, sell its assets, or consolidate or merge it with any person, or to make any other material change in its business or corporate structure or management, are unfair and unreasonable to the policyholders of Aetna Health Utah and are not in the public interest; and
6. Whether the competence, experience and integrity of those persons who would control the operation of Aetna Health Utah are such that it would not be in the interest of the policyholders of Aetna Health Utah and the public to permit the merger or other acquisition of control.

See Utah Ins. Code § 31A-16-103(8).

ANY ENROLLEE, PROVIDER OR OTHER AFFECTED PERSON IS ENTITLED TO PARTICIPATE IN THE PUBLIC HEARING AND MAY RECEIVE A SUMMARY OF THE CVS HEALTH APPLICATION OR OTHER NON-CONFIDENTIAL MATERIALS ON FILE WITH THE COMMISSIONER BY SENDING A REQUEST IN WRITING AND A COPYING FEE OF \$.25/PAGE TO:

Locke Lord LLP
Attn: Tim Farber
111 S. Wacker Drive
Chicago, IL 60606
(312) 443-0532 Direct
tfarber@lockelord.com

ALTERNATIVELY, ARRANGEMENTS TO REVIEW A COPY OF THE NON-CONFIDENTIAL FORM A APPLICATION MATERIALS MAY BE MADE BY CALLING DAN APPEGARTH AT 801-538-9509.

IF YOU WISH TO PARTICIPATE IN THE PUBLIC HEARING OR ANY PROCEEDINGS PRELIMINARY TO THE PUBLIC HEARING, PLEASE NOTIFY THE COMMISSIONER IN WRITING, AT JILLWHITE@UTAH.GOV, NO LATER THAN THREE CALENDAR DAYS PRIOR TO THE HEARING THAT YOU WANT TO PARTICIPATE. FAILURE TO DO SO MAY AFFECT YOUR PARTICIPATION.

Dated this 8 day of August, 2018



Todd E. Kiser
Utah Insurance Commissioner