

A pharmacy innovation company

CVS Health is a pharmacy innovation company helping people on their path to better health. Through our more than 9,700 retail locations, more than 1,100 walk-in medical clinics, a leading pharmacy benefits manager with nearly 90 million plan members, a dedicated senior pharmacy care business serving more than one million patients per year, expanding specialty pharmacy services, and a leading standalone Medicare Part D prescription drug plan, we enable people, businesses and communities to manage health in more affordable and effective ways. This unique integrated model helps to increase access to quality care, deliver better health outcomes and lower overall health care costs.

Stock Highlights

as of 2/09/17

Stock price	\$77.31
Shares outstanding	1.0 billion
Market cap	\$79.3 billion
52 week range	\$69.30 - \$106.67
Forward price/earnings ratio	13.2
Dividend per share (TTM)	\$1.78
Dividend yield	2.6%

Financial Highlights

as of 12/31/16, in billions

Net revenues (TTM)	\$177.5
Operating profit (TTM)	\$10.3
Adj. earnings per share* (TTM)	\$5.84
Free cash flow [†] (TTM)	\$8.1
Total assets	\$94.5
Long-term debt	\$25.6
Shareholders' equity	\$36.8

* Adjusted earnings per share (EPS) is defined as income from continuing operations plus the impact of amortization of intangible assets and certain non-GAAP adjustments, less adjusted income tax provision, divided by the weighted average diluted shares outstanding. Management believes that this measure enhances investors' ability to compare the Company's past financial performance with its current performance.

[†] Free cash flow is defined as net cash provided by operating activities less net additions to property and equipment (i.e., additions to property and equipment plus proceeds from sale-leaseback transactions). Management uses this non-GAAP financial measure for internal comparisons and finds it useful in assessing year-over-year cash flow performance.

For reconciliations of adjusted EPS and free cash flow to comparable GAAP, please refer to company filings with the Securities and Exchange Commission.

Please visit investors.cvshealth.com to learn more.



largest U.S. pharmacy

based on total prescription revenue



2.3 billion prescriptions filled or managed



More than **250,000** colleagues across 50 states



9,700

retail locations



Nearly **90 million** PBM plan members



1,100 walk-in medical clinics



#7

on Fortune 500 list



81

straight quarters of dividends paid



14

consecutive years of dividend increases

Substantial scale across the pharmacy and health care spectrum



Retail Pharmacy

Total market
5.1 billion scripts
24% share



Rx Benefits Management

Total market
5.2 billion scripts
31% share



Specialty Pharmacy

\$115 billion market*
28% share



LTC Pharmacy

Total market
440 million scripts
23% share

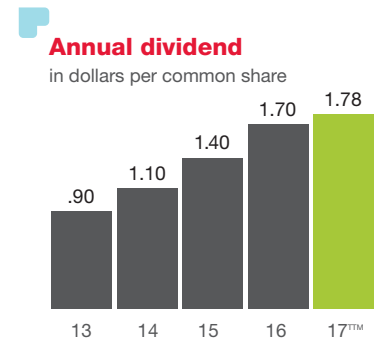
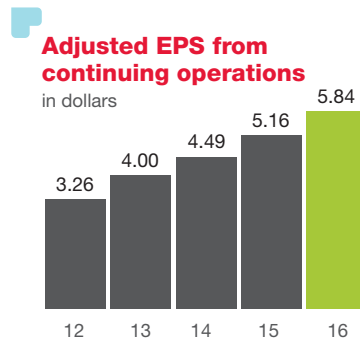
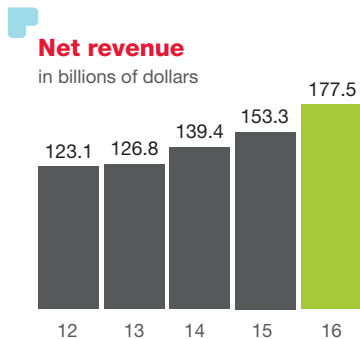


Retail Clinics

\$20 billion market
1.5%† share

Market share data as of December 2016.

* Addressable specialty market currently excludes infused oncology. † MinuteClinic addressable market reflects outpatient and emergency department visits for the ten diagnoses most commonly seen in retail clinics. Sources: National Center for Health Statistics; 2009 Rand study.



Focus on enhancing shareholder value

Driving productive long-term growth

since 2012...

\$26 billion

in PBM net new business

2,200

net new pharmacy locations

Generating significant free cash flow

since 2012...

51%

increase in cash from operations, and more than

\$25 billion

in free cash flow

Optimizing capital allocation

since 2012...

increased dividend payout ratio from

21% to 34%

more than

\$17 billion

in share repurchases

CVS
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