



Optum brings together clinical expertise, technology and data and the compassion of more than 210,000 dedicated team members to help make health care simpler, more effective and more affordable for people.

Improving the patient experience by advancing how people engage with their health and care. We are committed to providing personalized, holistic support — medical, pharmacy and behavioral — for each person, in all care settings, at home and digitally.

Enabling providers to focus on patients by accelerating the transition to value-based care — reducing administrative burdens while providing technology-enabled insights that support optimal clinical decisions.

Driving health equity through action and advocacy, so every individual, family and community we are privileged to serve has access to the health care they need, when they need it.

Improving health outcomes by leveraging our clinical expertise, data and analytics to better predict, prevent and intercept consumers' health conditions and ensure they receive the best evidence-based care.

Serving Every Participant in the Health System

Optum serves and collaborates with everyone who shares our commitment to a better health care future:

Consumers. Serving 127 million individual consumers — one person at a time.

Care Providers. We work with 9 out of 10 U.S. hospitals, more than 67,000 pharmacies, and physicians, practices and other care facilities across the country.

Health Plans. We serve 4 out of 5 health plans, helping improve experiences and health outcomes for their members, and reducing the total cost of care.

Employers. We help nearly 9 out of 10 Fortune 100 companies, as well as federal and state governments, support the health and well-being of their employees, manage risk and control costs.

Government. Through our presence in all 50 states and the District of Columbia, including 22 direct market relationships and partnerships with state programs, we help federal, state and municipal agencies meet the health care needs of the people and communities they serve.

Life Sciences. We serve over 90 global life sciences companies dedicated to developing new medicines, therapies and technologies focused on improving care and outcomes for people.

Partnering to Build a Higher-Performing, Value-Oriented Health System

Built on a foundation of health care data and analytics, Optum leverages three core capabilities:

Modern technologies that make the system more interoperable, transparent and efficient.

Clinical expertise that drives measurably better patient care.

Digital and operational innovations that make consumer experiences more personal and connected.

Our core capabilities, combined with our growing partnerships, market presence and unique relationship with UnitedHealthcare, position UnitedHealth Group for continued growth as we help create a higher-performing health system and deliver greater value to our customers, society and shareholders.

Optum Health

Fast Facts

100M

Consumers served in 2021

>2M

People served under fully accountable arrangements

>60K

Employed/aligned physicians

>2,000

Primary, specialty, urgent and surgical sites

>100

Optum Health payer partners

~2M

Evaluations through HouseCalls performed in 2021

>\$18B

Assets under management for consumers

Optum Health is an integrated direct care delivery platform. We provide high-quality, accessible and equitable care, with better experiences, improved outcomes and reduced total cost of care. We proactively engage people in managing their health and well-being through in-person, in-home, virtual and digital clinical platforms.

We provide care to patients through:

- **Medical Groups and Independent Practice Associations.** Delivering primary, urgent and multispecialty care with ancillary capabilities through an integrated national care delivery network.
- **National Virtual Medical Group.** Offering integrated primary, urgent and behavioral health care solutions virtually, 24/7 in all 50 states in 2022, as an extension of our physical care delivery locations.
- **Ambulatory Surgical Care and Specialty Care.** Partnering with specialists to grow practices and outpatient surgery centers, we optimize site of service and align incentives to offer high-value ambulatory services.
- **Home and Community Platform.** Home care delivery capabilities with expertise in serving patients with complex medical, behavioral and social needs including:
 - **Post-Acute Care.** Providing post-acute care planning and coordination to improve an individual's transition from hospital to home by bringing together physician advisory services, hospital medicine, emergency medicine and transition care to help individuals recover faster.
 - **HouseCalls.** Providing comprehensive clinical health and wellness assessments by advanced practice clinicians to patients in their homes to identify health conditions and close gaps in care.
 - **In-Home Longitudinal and Urgent Care.** Delivering integrated medical and behavioral care for individuals with multiple chronic or complex medical conditions in institutional, home and community settings.
- **Population Health.** Building and delivering superior integrated navigation, engagement and complex clinical and risk management services for payers and employers.
- **Behavioral.** Supporting and proactively engaging people with mental health and substance use conditions through performance-tiered behavioral health networks and on-demand clinical capabilities, as well as digital self-care tools designed to accommodate lower-acuity behavioral needs.

We engage people proactively in their health, well-being and decision-making through:

- **Lifestyle and Prevention.** Improving the health of consumers and preventing future medical expenses through digital wellness services, coaching and employee assistance programs.
- **Optum Financial.** Offering a simplified payment experience for individuals, payers and providers leveraging a smart digital care payment gateway, health savings and spending accounts, advanced financial education tools and consumer engagement and payment services.
- **Optum Serve.** Partnering with the U.S. Department of Defense, Health and Human Services, Veterans Affairs and other federal, state and local health care agencies to provide the full capabilities of UnitedHealth Group to individuals and communities.

Optum Health

Accelerating the transition to a value-based system

Optum Health is positioned to help accelerate the shift to value-based care across the health system. We believe value-based care is the path to achieving better quality outcomes for patients and lowering the total cost of care. Our patient-centered model allows Optum Health to assume greater clinical and financial accountability for a population, drive greater alignment across payers and providers, and deliver the highest-quality patient care and health outcomes.

Across our Optum Care business, we continue to expand and integrate primary, ambulatory, specialty and pharmacy care services in new geographies, grow our relationships with existing and new payers, and build a strong reputation in the Medicare, Medicaid and commercial markets. Primary care physicians are the anchor point for all patient care. Our approach strengthens the critical provider-patient relationship by empowering our primary care physicians with the latest information, insights and best practices to help them efficiently coordinate all patient care, manage referrals and identify higher-quality, lower-cost options.

An example is our Point of Care Assist solution that allows care providers to confirm in real time member eligibility and out-of-pocket costs, locate the highest-quality care providers to refer patients, and receive member-specific recommendations to address gaps in care. Additionally, the Center for Advanced Clinical Solutions offers practical tools and resources, including a value-based care clinical library and solutions that integrate electronic medical records across vendors, to support clinical practitioners and minimize administrative activities.

We are also helping create a better patient experience by reducing friction and complexity in the health system by enabling the smoother flow of information and transactions, and empowering organizations with cohesive health care intelligence across clinical, financial, operational

and administrative functions. Our solutions work together to automate processes, digitally connect systems, and ensure eligibility and benefit coverage in the clinical setting elevate the patient and clinical practitioner experience.

Seamless care experience for patients on their terms

We strive to offer a near seamless experience between virtual and traditional primary, behavioral, specialty and urgent care. We are blending virtual and in-person health care services in a way that enables patients to receive care that best meets their needs, whether it's in a primary care clinic, at home with an advanced care practitioner, or consulting with their behavioral health therapist virtually.

We are investing in virtual telemedicine capabilities and advanced remote and home monitoring technologies to enable the real-time flow of accurate information between providers and patients, with an intense focus on serving high-need, chronic patients. These capabilities include the new Optum Virtual Care platform that enables precision navigation and matching tools connecting patients to their own provider.

Another example of our collective strengths together at scale is our ability to deploy HouseCalls and post-acute care to meet the care needs of a patient in their home. Through HouseCalls, advanced practice clinicians engage Medicare Advantage patients in their homes to increase visibility into members' diagnoses, medications and general health. Our post-acute care business will serve nearly 10 million people by year-end 2021, providing them with care planning and coordination for their transition from hospital to home.

These programs enable more personalized care that delivers enhanced value in the comfort of an individual's own home, while caring for their physical, mental and social needs.

Quality and timely access to integrated behavioral care

Optum Behavioral Health is one of the largest behavioral health networks in the country with more than 300,000 providers serving 37 million individuals. We are focused on improving access to behavioral health services, providing timely high-quality treatments and resources to meet people's needs. Our behavioral health offerings are expanding, driving deeper integration between medical and behavioral, with a primary objective of providing value-based care. Our care delivery platform includes high-quality digital solutions for consumers, behavioral health support for medical providers through our telepsychiatry platform, and integration of care management through community pharmacies. For example, psychiatric nurse practitioners are fully embedded into our Dual Special Needs Plan (DSNP) team to deliver behavioral health consultation and virtual medication management as needed.

Simpler and more convenient health care payments

Optum sees an opportunity to help improve the health payments sector by delivering end-to-end integrated banking and payment experience, creating a seamless payment system for patients, providers and payers. As a financial institution and a health care company, we have a 20-year foundation of managing more than 8 million health banking accounts with over \$18 billion in assets under management. We've developed deep relationships with over 2 million care providers and expect to process nearly \$260 billion in payments

for 2021. Using proprietary insights and technology, Optum Financial is helping health care providers get paid faster and reduce their administrative burden through information and technology-enabled, secure and highly configurable multi-payer provider payments and innovative financing solutions. For consumers, we are helping make health payments easier, more convenient and affordable by bringing together multiple rewards and benefits to a single card solution that we will be launching in 2022.

Optum Health growth outlook

Our investments in the Optum Health portfolio allow us to meet the unique aspects of a patient's journey in a differentiated way. We have deep knowledge and experience from scaling markets like Texas, Florida and Southern California — all of which position us for accelerated growth. Alongside geographic and population expansion, Optum Health expects to drive growth through the continued shift from fee-for-service and shared savings arrangements to full risk. Optum Health is targeting double-digit percentage revenue growth on average and sustainable operating margins in the 8% to 10% range as we continue to invest in our existing products and services and new platforms and markets through de novo development and strategic acquisitions.

Optum Insight

Fast Facts

~270M

Lives of clinical and claims data

~\$30B

Annual health plan and employer savings through payment integrity solutions

~\$75B

Annual billings managed for revenue cycle customers

~1.2B

Transactions processed through Optum Data Exchange

~200K

Health care professionals served via our research and consulting businesses

~\$22B

Revenue backlog as of Q3 2021

Optum Insight connects the health care system with trusted services, analytics and platforms that make clinical, administrative and financial processes easy and efficient for all participants in the health care system.

To deliver results and improve outcomes in health care, technology must be applied within the flow of decision-making, enabling the interactions and decisions that real people make. Optum Insight has both the foundational data and technology and the health care expertise, services and industry connections required to deliver results. We are a health care company that can take technology and connect it with how health care works. Our growing list of market performance partnerships is proof we are viewed as uniquely positioned in health care to apply technology, scale and the intelligence that comes from data to optimize performance and drive results.

Improved transaction efficiency, less constituent friction and better decision-making in health care requires superior solutions that are deeply connected:

- **Administrative Efficiency** from enriched data flows and unique analytics-driven intelligence that streamlines administrative transactions.
- **Clinical Alignment** between payers and care provider organizations, enabling care decisions aligned to evidence-based standards of care, all in the workflow of clinicians.
- **Payment Simplification** that provides patient payment obligations at the point of service and accelerates provider payment from both patients and payers.

We serve four key markets, Payer, Provider, State Government and Life Sciences, with:

- **Data and Analytics.** Assembling, enriching and analyzing health care information using a library of advanced analytics (e.g., AI, NLP, machine learning) to create transparency in information, and inform decisions and actions based on that knowledge.
- **Thought Leadership.** A trusted advisor across health care for organizations looking for help with strategy or planning through our subscription-based research business and an advisory services business with over 1,500 consultants.
- **Trusted Services.** Applying proven solutions at scale to reduce clinical and administrative waste and improve quality of care through focused offerings (e.g., revenue cycle, payment integrity, risk and quality) and large-scale, transformational partnerships.
- **Transaction Connectivity.** Creating a multi-tenant network of connections across constituents that helps providers, payers and consumers exchange administrative and clinical information directly in their workflows to increase policy transparency to drive both efficiency and enhanced quality.

Optum Insight

Growing value of Optum Insight's data and analytics to the health system

Optum Insight helps solve the biggest challenges across health care by empowering people with the information they need at the moments they need it.

We standardize, link and integrate data from many disparate sources resulting in a database of nearly 270 million deidentified lives. That data is transformed into insight using advanced technology that assembles, enriches and analyzes health care information using a library of advanced tools like natural language processing and machine learning. For example, our proprietary propensity models help integrate social determinants of health data and operationalize new analytic results for improved accuracy. This helps payers and providers consider each member's level of social isolation, engagement with the health care system and personal health choices.

Another strength is applied expertise — how we leverage our knowledge of health care to help make better health care decisions. For example, our data scientists develop models to find patterns that humans can't identify on their own. This enables us to help our clients and partners anticipate if an individual will develop a chronic condition, or flag transactions that signal fraud, waste or abuse.

The value these strengths bring to the health system is evident in three areas: administrative efficiency, clinical alignment and payment simplification. For administrative efficiency, the application of enriched data and analytics helps reduce the wasteful denial/rework cycles of billing and claims processes. For clinical alignment, care decisions that are aligned to evidence-based standards simplify the traditional manual utilization management processes and infrastructure of payers and providers. For payment simplification, payment accuracy and cycle times are improved with patient and payer payment obligation information in the care delivery workflow.

Both within UnitedHealth Group, and more broadly across the industry, this enables the health system to improve performance in areas like care management, quality performance and reporting, and overall risk management.

Partnering across markets to drive higher performance

Optum Insight serves health plans, care providers, state governments and life sciences companies. Our two largest markets are health plan and care provider organizations.

For health plans, we provide payment integrity services that deliver approximately \$30 billion in total cost-savings annually, analytic platforms and consulting services to improve clinical and administrative performance.

For care provider organizations, we provide analytics and consulting services to improve their performance and electronic data interchange with nearly 1.2 billion transactions processed through Optum Data Exchange each year. In addition, we continue to see growth in outsourced health system partnerships.

Local health systems are facing growing financial and operational challenges and we are helping them tackle their most pressing issues by drawing upon the full breadth of Optum's strengths — from operations, revenue cycle management and advanced technology to care coordination. For example, the year-plus relationships with health systems like Boulder Healthcare and John Muir Health are showing strong results. Both systems are seeing benefits in revenue management, cash collections, bond ratings and care efficiencies. In addition, these partners are able to capitalize on the scale, capital investments and overall expertise of Optum to continually innovate and remain independent.

The market dynamics continue to support additional opportunities as well, with health systems seeking new ways to ensure financial sustainability and to improve clinical outcomes and experiences for people in their communities. Recent new partnerships include Bassett Healthcare and SSM Health, each with a broad scope of services, including revenue cycle management, an extensive set of advanced data and analytic capabilities, and information technology to advance quality care and patient experience.

Based on numerous conversations with provider clients, we believe the opportunity for additional enterprise partnerships is significant. The pipeline is robust, evaluations are advancing and interest remains high.

Optum Insight growth outlook

Over the long-term, Optum Insight sees opportunity to average double-digit percentage revenue growth. Our current footprint, competitive positioning and diverse capability set contribute to continued growth in our sales pipeline and revenue backlog, indicating growing demand for our solutions.

As Optum Insight provides larger and more comprehensive services to customers, we anticipate achieving long-term operating margins of 18% to 22%.

Optum Rx

Fast Facts

>60M

People served

>1.3B

Adjusted scripts processed annually

~\$115B

Total prescription spend managed annually

\$45B

Annual specialty pharmacy spend managed

>600

Community pharmacies

Optum Rx is driving the integration of pharmacy and medical care and is uniquely positioned to serve patients with complex clinical needs and consumers looking for a better, more transparent digital pharmacy experience. Our innovations are delivering lowest net drug cost to clients, while our transparency tools show members and prescribers how much a drug will cost, recommend appropriate lower-cost alternatives and direct patients to the lowest-cost pharmacy.

Our comprehensive services include award-winning clinical programs, innovative specialty drug and formulary management approaches, and a digital-first consumer experience. Combined with our infusion services, community pharmacies and home delivery footprint, we are advancing a whole-person care approach.

- **Pharmacy Benefit Business.** Our pharmacy benefit business is the evolution of our differentiated pharmacy benefit manager (PBM) which directly negotiates on behalf of clients to drive value and affordability. Our pharmacy benefit business is best in class in client transparency, clinical policy and analytics, and solution-oriented services.
- **Pharmacy Care Services.** We help clients and individuals achieve better health outcomes and lower total costs by leveraging our pharmacy footprint to deliver an integrated experience across a patient's pharmacy, medical and behavioral health needs.
- **Specialty Pharmacy.** Through our omnichannel pharmacy, we deliver access to limited distribution drugs, comprehensive infusion pharmacy care, a supportive care provider experience and disease-area expertise. We go beyond transactional dispensing to deliver personalized, holistic care for people who are prescribed high-cost medications for complex conditions.
- **Infusion Pharmacy.** Our network of more than 1,100 nurses provides compassionate, convenient infusion therapy both at home and in our community infusion suites. We use advanced analytics to ensure drugs are administered at the most appropriate and cost-effective site of care.
- **E-Commerce Pharmacy.** Our home delivery business provides consumers with pharmacy benefits that improve convenience and savings, delivered in the safety of the home. Our innovations in home delivery focus on providing seamless refills and improved medication information while advancing the speed and quality of service to our e-commerce consumers. Our personalized multi-dose packaging solutions help consumers manage complex regimens of medications, supporting adherence and better health outcomes.
- **Community Pharmacies.** We operate more than 600 community pharmacies across the U.S., often located in community mental health centers, to better serve individuals with mental illness, substance use disorder and other complex conditions. These clinically integrated pharmacies achieve higher medication adherence, while significantly reducing emergency room visits, hospitalizations and the total cost of care.
- **Rare Disease and Gene Therapy Services.** As more high-impact therapies emerge to treat rare diseases, we are working to secure access to these therapies for consumers and support plan sponsors in managing costs and outcomes.
- **Direct-to-Consumer.** We offer a range of health products and services directly to consumers. Optum Store is on a mission to create a curated whole health experience that drives better health outcomes for all 330 million Americans irrespective of their insurance status, combining care, pharmacy and health and wellness products.
- **Physician and Consumer Digital Tools.** We are creating a better pharmacy experience for consumers with advanced digital capabilities. PreCheck MyScript instantly shows providers how much a drug will cost and recommends equally effective, lower-cost alternatives. MyScript Finder puts similar information at patients' fingertips through the Optum Rx mobile app and website.

Optum Rx

Growing value proposition of Optum Rx

Optum Rx is continually improving its business model to redefine and deliver greater value to our consumers, providers and clients.

We utilize the three core pillars of our business: a pharmacy benefit business which directly negotiates on behalf of our clients to drive value and affordability; pharmacy care services that are reducing the high cost of specialty drugs, offering in-home and outpatient infusion services, and extending access to behavioral health; and a growing direct-to-consumer business, built to offer a range of health products and services.

To continue to drive value, we are accelerating the integration of medical, pharmacy and behavioral care centered on treating the whole patient. We increasingly focus on improving health outcomes by powering clinical precision and empowering patients.

Customers benefit from the growing value we deliver through greater affordability, a more accessible and simpler experience, advocacy and compassionate care. Our transparent business model aligns consumer and client needs.

Our differentiated value proposition, along with an expanding portfolio of innovative offerings, is fueling growth and customer retention in a highly competitive market.

Differentiated approach to specialty pharmacy

Our team of highly trained clinicians and advocates addresses the specialty pharmacy needs of consumers, driving better outcomes and a tailored experience at lower costs.

Optum Rx also employs cross-benefit solutions to address the high cost of specialty drugs through integrated cost management. Our strategy is focused on simplifying processes and the care

provider experience. For example, we are enabling providers to identify the best treatment regimen, weighing clinical and financial information, to help customers have a better, more affordable experience across their medical and pharmacy benefits.

Optum Rx is committed to exploring continued affordability opportunities with specialty pharmaceutical manufacturers. We support a fair and competitive biosimilars market, while piloting programs to expand biosimilar adoption.

Finally, the growing pipeline of rare and gene therapies offers the promise of life-altering outcomes for conditions that have historically been difficult or impossible to treat. Optum is well positioned to manage the challenges presented by these ultra-high-cost therapies. We are organizing and developing solutions across the enterprise to support both payers and manufacturers to enable patient access to these life-changing therapies, including capabilities such as outcomes-based contracting, utilization management, networks, distribution solutions and risk management.

Expanding direct-to-consumer capabilities

Our ambition is to become the destination for consumer health, through a convenient, transparent and affordable platform that can serve consumers across their pharmaceutical, behavioral and clinical care needs.

The Optum Store health marketplace offers a cash pharmacy, virtual provider visits (both over text and video, in partnership with Optum Virtual Care), a growing diagnostics business and more. We are initially focusing on cash pay for generic medications, women's health and a mental health subscription service, and are launching expanded offerings with additional sub-specialties.

Our off benefits Optum Perks cash card solution, which is centered on price transparency and affordability, continues to evolve with consumer demand. We are integrating Optum Perks with the store, allowing for expanded service via mail order, as well as the existing retail solution.

Our multi-dose packaging service has been further integrated into Optum Rx's home delivery operations and has seen a meaningful increase in adoption. With a focus on consumers taking multiple medications, we are delivering an adherence rate greater than 90% for 30-day scripts for diabetes, hypertension and statins, compared to 60% to 70% at retail pharmacies.

Simplifying the pharmacy experience

We continue to invest in improving and simplifying the experience for our clients, providers and consumers.

Within our pharmacy care services, our multi-dose product creates simplicity for our most complex polypharmacy patients; our infusion services bring care conveniently into the patient's home; and our cell and gene therapy risk product brings transparency and predictability to our clients.

Our Optum Frontier Therapies (OFT) business creates simplicity for the most complex patients requiring rare and orphan drugs. These patients face multiyear diagnostic journeys impacted by a multitude of pharmaceutical, medical and social determinants of health issues. OFT works closely with payers, providers, patients and pharma to create a holistic, end-to-end experience to support each patient's needs.

Our home delivery members substantially increased their use of our self-service digital tools to fill and refill prescriptions this year. The overall process was simplified and made more accessible. These advancements lead to a better consumer experience and higher satisfaction levels, as well as a 15% year to date reduction in the number of times a member contacted us for each prescription shipped.

Today, Optum Rx members can search for their medication and compare pharmacy and alternative drug options online (OptumRx.com or Optum Rx mobile), at their provider's office (PreCheck MyScript) or on the phone with our customer service team. PreCheck MyScript will be available to 90% of prescribing providers by year-end 2021. We have seen provider usage increase nearly 70% year over year in 2021. And importantly, people are saving on average \$225 per script by using PreCheck MyScript.

Self-service tools have been developed to proactively notify patients by email if a drug or pharmacy saving is available. Members are directed to a digital experience where they can take action on these savings opportunities, including automated switches to Optum Rx Home Delivery.

Optum Rx growth outlook

Over the long term, Optum Rx expects revenue to grow at an average annual rate of 5% to 8% with operating margins in the 3% to 5% range. We expect our continued growth in pharmacy services, such as e-commerce, specialty pharmacy, infusion services and community pharmacies, will allow us to continue growing faster than the overall market, while maintaining operating margins in our target range going forward.