

# WELLCARE

2018  
ANNUAL  
REPORT

YEAR IN  
REVIEW

**Inside:**

Delivering on  
our growth  
promise

Connecting  
complex  
populations  
to care

Offering more  
with health  
connections

Expanding  
our purpose  
through CSR

A photograph of a man with glasses and a plaid shirt carrying a young girl with long braids on his shoulders. They are both smiling and have their arms outstretched, standing in a grassy park under a blue sky with clouds. The man is wearing a watch on his left wrist. The girl is wearing a plaid shirt over a white top and sandals.

**Performance**  
with purpose

## It's how we're bringing value to our stakeholders.

**F**ounded just 34 years ago in 1985 by a group of physicians in Tampa, Florida, WellCare Health Plans is now one of the largest managed care companies in the nation, focused on children and families, seniors, and those with disabilities and other complex medical needs.

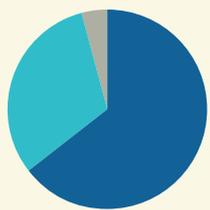
Over the past ten years, we more than tripled our revenue, more than doubled our membership and vastly expanded our geographic footprint, making WellCare the 4th largest Medicaid, 5th largest Medicare Part D and 6th largest Medicare Advantage company in the country. Today, we are a FORTUNE 200 company with over 12,000 associates serving more than 5.5 million members across all 50 states.

We made a commitment in 2015 to double revenue to \$28 billion by 2021. With total revenue estimated at \$26 billion for 2019, we are on track to surpass this goal.

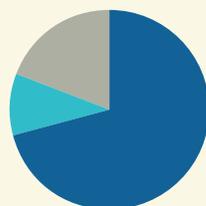
At WellCare, we Perform with Purpose so our members can live better, healthier lives, our associates can bring their full selves to work, our communities can thrive and our shareholders can have confidence in our future. □

## Our Footprint

**\$20.4**  
billion total GAAP revenue<sup>1</sup>



**5.5**  
million members



**4<sup>th</sup>** largest Medicaid

available in **13** states

**5<sup>th</sup>** largest Medicare Part D

available in **50** states

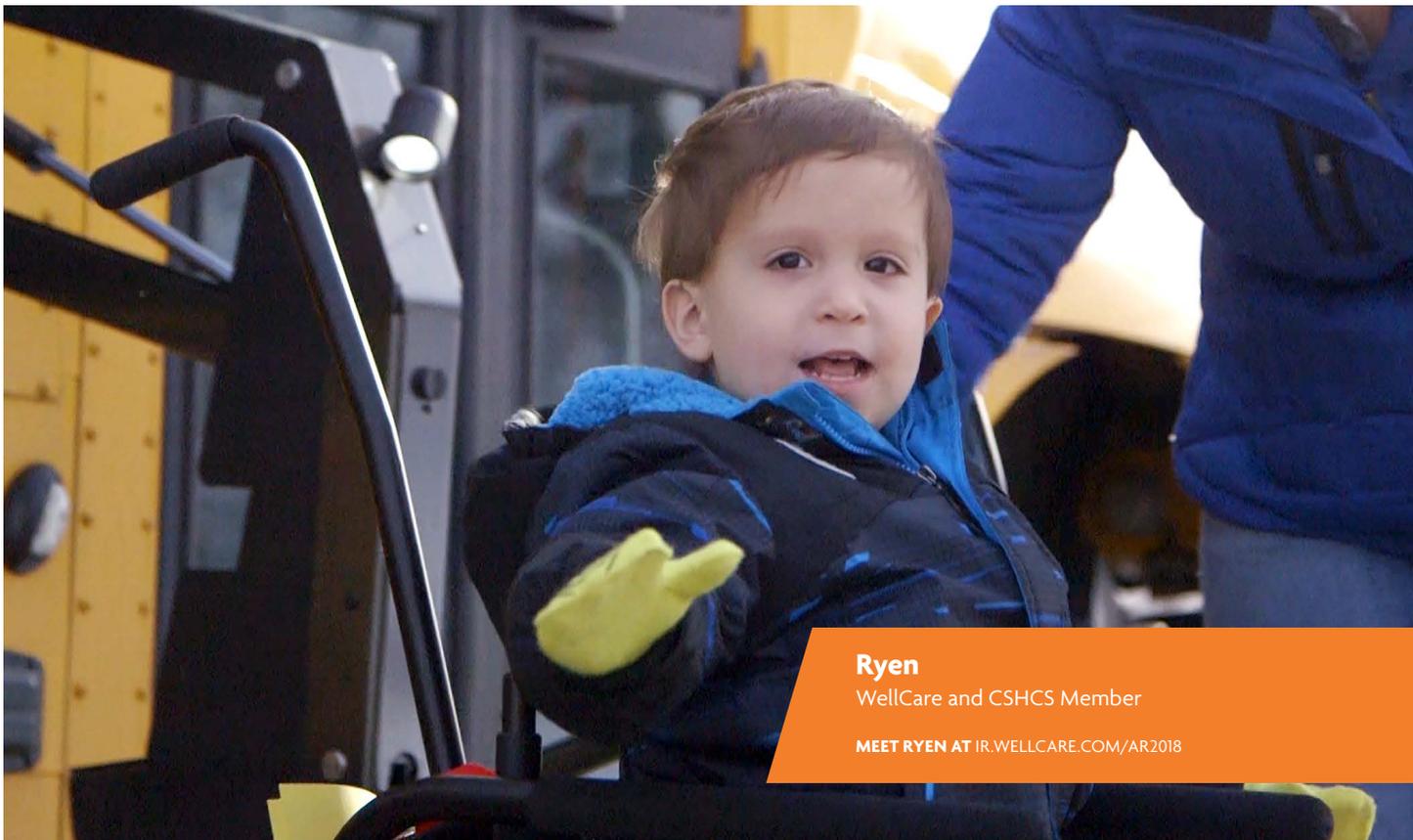
**6<sup>th</sup>** largest Medicare Advantage

available in **21** states

- Medicaid<sup>2</sup>
- Medicare Part D (PDP)
- Medicare Advantage

<sup>1</sup> 2018 full-year results published on February 5, 2019.

<sup>2</sup> Includes states where WellCare receives Medicaid premium revenues associated with dually eligible special needs plans.

**Defying the odds with personalized care and services.****Ryen**

WellCare and CSHCS Member

MEET RYEN AT [IR.WELLCARE.COM/AR2018](http://IR.WELLCARE.COM/AR2018)

**A**t just 19 weeks pregnant, Stacy was devastated to learn her unborn son had spina bifida. Told by doctors that Ryen would be completely paralyzed and never stand, walk, move or use the bathroom independently, Stacy and her husband Jason weren't sure where to turn. After consulting other parents in the disability community, the family decided to enroll Ryen in Meridian Health, a WellCare Company, and the state of Michigan's Children's Special

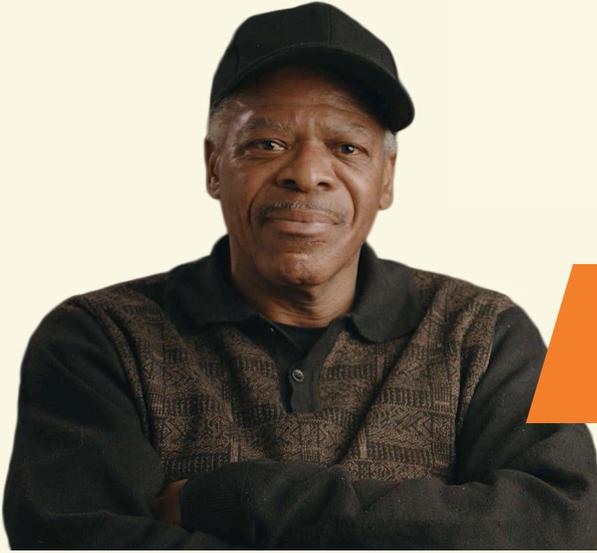
Health Care Services (CSHCS) program, which serves individuals with special health care needs, regardless of income.

Meridian Health connected the family to social service programs to help cover non-traditional services, such as rides to physical therapy sessions and doctors' appointments and reimbursements for gas, meals and lodging. The extra help eased their financial burden and the worry that comes from not being able to pay for the multitude of supports required to get and keep Ryen as healthy as possible. Importantly, having a

dedicated Meridian Health care coordinator acting as an advocate for the family made all the difference in the quality of care Ryen received since birth.

Today, Ryen is defying the odds. With the assistance of a walker, he is mobile, able to play and participate in activities young children love to do. With the personalized care and services Ryen receives through his network of care providers, he is doing things once thought impossible and has an opportunity to thrive. ▣

## Working together to connect those in need to care.



### Larry Anderson

WellCare Member and Heartland Support Recipient

MEET LARRY AT [IR.WELLCARE.COM/AR2018](http://IR.WELLCARE.COM/AR2018)

**A**t WellCare, we understand supporting members goes beyond what many think of as healthcare. In 2018, we partnered with over 850 organizations to connect our members to local social service supports including secure housing, food, education, childcare, utility assistance and transportation.

Heartland Health Alliance, a non-profit organization based in Chicago specializing in treating and supporting people experiencing homelessness, is one of our valued partners. We have an agreement with Heartland to help locate WellCare members and connect them to services in exchange for health data that can assist their organization. They provide on-site primary care, showers, laundry, pharmacy, substance use treatment, Medicaid benefit enrollment, case management and therapy.

Mary Kay Gilbert, Heartland's Chief Business Officer said,

"Many people are one paycheck away from homelessness. In Chicago, four populations make up many of the homeless. These populations are veterans, single moms with children, youth between 18 and 24, and single adults. The homeless look like America."

Heartland doesn't wait for people to come to them. They go wherever necessary to find those ready for help. Larry Anderson is grateful they do. Now a 65-year-old WellCare member, Heartland found Larry living underground in an area known as Lower Wacker, a network of underground streets used for transporting trash and freight. The area is loud, smells of diesel emissions and is infested with rats. Met with an offer for a meal, medical care and a warm place to stay, Larry accepted.

Today, Larry has an apartment and WellCare and Heartland work together to maintain his health, improving his quality of life and managing his costs of care. □

### COMMUNITY CONNECTIONS PROGRAM

## It's integrated, it's holistic and it's local.

**+102,000**  
people

**+384,000**  
services

Since its inception, WellCare's Community Connections program has linked more than 102,000 people with over 384,000 services.

We connect members, their caregivers and the community-at-large with needed resources through a network of social service organizations to help remove related barriers to better health and vitality.

## Growing and diversifying WellCare.



The \$2.5 billion Meridian acquisition finalized on September 1 solidified 2018 as an exceptional growth year for WellCare. A top-rated Medicaid plan in Michigan with approximately 508,000 members and the largest plan by membership in Illinois with approximately 565,000 Medicaid members, Meridian gives WellCare the number one Medicaid market share in both states.

Overall, this transaction grew and diversified our Medicaid membership by over 40 percent. Meridian also expands our Medicare Advantage business with

the addition of 27,000 members in Illinois, Indiana, Michigan and Ohio.

Bill Keena, VP of the Integration Management Office, oversees the process. “My team’s job is to go in and listen very carefully,” said Keena. “Ultimately we are charged with ensuring we keep the best practices from both companies. The idea is to emerge as a combined company, stronger than either one was before.”

“Meridian is a mission-driven, innovative culture that focuses on customer satisfaction and quality,” said Kelly Munson, EVP Medicaid. “In this way, we are very much alike. What they

also bring is a younger workforce and a more entrepreneurial culture with innovative practices in areas such as training, job rotation and hiring.”

Sean Kendall, Meridian’s plan president, continues to lead this business. Kendall explained, “Meridian’s values were passion, quality, integrity and vision and WellCare’s are partnership, accountability, integrity and one team. While the words are slightly different, what supports those values is foundationally the same, making for a smooth integration and an ability to really focus on creating enhanced value for our stakeholders.” □

### MERIDIAN INTEGRATION

## WellCare added a top-rated plan and so much more.

**+1,073,000**  
Medicaid members added into WellCare’s network of care. A growth of nearly 40%.

**+27,000**  
Medicare Advantage members added into WellCare’s network of care.

**+2,000**  
associates added for a total of +12,000.



**#1 in IL and MI**  
in membership market share; increased leading market position from four to six states.

# OUR COMPANY

Headquartered in Tampa, Florida, **WellCare Health Plans, Inc.** (NYSE: WCG) focuses primarily on providing government-sponsored managed care through Medicaid, Medicare Advantage and Medicare Prescription Drug Plans, as well as individuals in the Health Insurance Marketplace. WellCare serves approximately 5.5 million members nationwide as of December 31, 2018.

|                            | MEDICAID<br>HEALTH PLANS | MEDICARE<br>HEALTH PLANS | MEDICARE PDP  |
|----------------------------|--------------------------|--------------------------|---------------|
| Membership:                | 3.9 million              | 0.5 million              | 1.1 million   |
| 2018 premium revenue:      | \$13.0 billion           | \$6.3 billion            | \$835 million |
| Arizona                    | •                        | •                        | •             |
| Arkansas                   |                          | •                        | •             |
| California                 |                          | •                        | •             |
| Connecticut                |                          | •                        | •             |
| Florida                    | •                        | •                        | •             |
| Georgia                    | •                        | •                        | •             |
| Hawaii                     | •                        | •                        | •             |
| Illinois                   | •                        | •                        | •             |
| Indiana                    |                          | •                        | •             |
| Kentucky                   | •                        | •                        | •             |
| Louisiana                  |                          | •                        | •             |
| Maine                      |                          | •                        | •             |
| Michigan                   | •                        | •                        | •             |
| Mississippi                |                          | •                        | •             |
| Missouri                   | •                        |                          | •             |
| Nebraska                   | •                        |                          | •             |
| New Jersey                 | •                        | •                        | •             |
| New York                   | •                        | •                        | •             |
| North Carolina             |                          | •                        | •             |
| Ohio                       |                          | •                        | •             |
| South Carolina             | •                        | •                        | •             |
| Tennessee                  |                          | •                        | •             |
| Texas                      | •                        | •                        | •             |
| 27 states not listed above |                          |                          | •             |

## OUR VALUES

### PARTNERSHIP

We deliver excellent service to our members, and provider and government partners. Members are the reason we are in business; providers are our partners in serving our members; and government partners are the stewards of the public's resources and trust.

### INTEGRITY

We do the right thing to keep the trust of those we serve and with whom we work.

### ACCOUNTABILITY

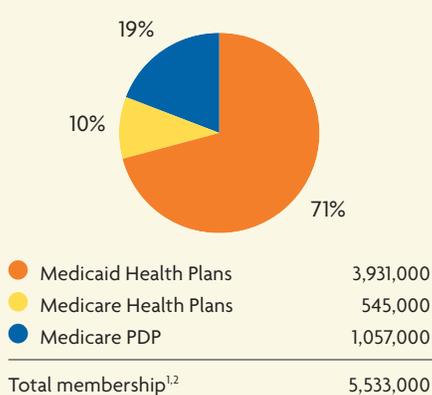
We are responsible for the commitments we make and the results we deliver both internally and externally.

### ONE TEAM

We demonstrate a collaborative "One Team" approach across all areas and put members first in all we do.

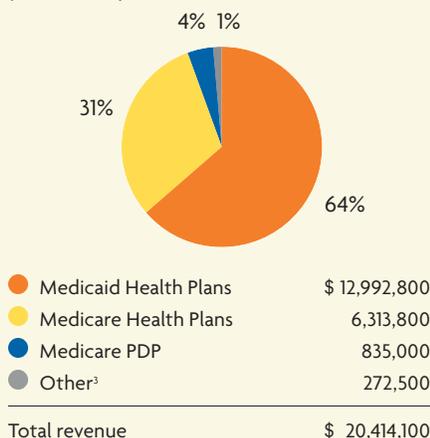
## 2018 MEMBERSHIP

(As of December 31, 2018)



## 2018 TOTAL REVENUE

(\$ thousands)



## 2015–2018 STOCK PRICE

(As of December 31, 2018)



Closing price January 1, 2015 through December 31, 2018.

<sup>1</sup> Includes states where the company receives Medicaid premium revenues associated with dually eligible special needs plans.

<sup>2</sup> Total membership does not include our Health Insurance Marketplace business, which accounted for approximately 5,000 members.

<sup>3</sup> Other revenue includes corporate, products and services, and investment and other income.

## TO OUR STOCKHOLDERS, MEMBERS, GOVERNMENT AND BUSINESS PARTNERS, AND ASSOCIATES:

**B**y the end of 2019, our company will almost double its revenue in just four short years. This growth is made possible because of our more than 12,000 associates, who never lose sight of our mission, vision and values. WellCare is a rare find – one where we take pride in our meaningful work, place great emphasis on teamwork and produce excellent results.

By comparison to many FORTUNE 500 companies, we are a very young organization. Established in 1985, WellCare grew both organically and through acquisitions. However, our hallmark remains our unwavering focus on our members and our ability to help them live better, healthier lives.

### Big Wins, Big Growth

This past year proved to be one of the most successful in WellCare's history. We remained diversified across three lines of business including Medicaid, Medicare Advantage and Medicare Prescription Drug Plans (PDP), and our 2018 growth reflects our strategy to focus on government-sponsored health plans.

Last year, we were awarded a new five-year contract in Florida to provide managed care to Medicaid-eligible beneficiaries and provide long-term services and supports in 10 of 11 regions – an increase of two regions. Leveraging WellCare's expertise in complex care, Florida also awarded the company a statewide contract to serve Serious Mental Illness specialty plan recipients. Separately, we were exclusively selected to provide managed care services covering approximately 60,000 children with complex physical and behavioral needs.

Also, last year, we welcomed Meridian to our WellCare family of companies. This acquisition grew our Medicaid membership by more than 40 percent, expanded our Medicare Advantage presence into new markets and added a proprietary pharmacy benefit management platform. Like WellCare,

Meridian associates share a strong commitment to quality – and we've leveraged the best talent across our collective companies to improve quality for all members.

We also executed an agreement to acquire Aetna's standalone Medicare Part D Prescription Drug plan business. We've already begun work to ensure a thoughtful transition of up to 2.4 million members at the beginning of 2020. Lastly, WellCare expanded our footprint in Arizona by opening a regional hub in Phoenix in conjunction with a new contract to provide physical and behavioral health services to Medicaid members in eight Arizona counties.

### Our Business by the Numbers

WellCare's commitment to double our revenue from \$14 billion to \$28 billion by 2021 is well within reach. At the end of 2018, we reported over \$20 billion in total revenue and issued 2019 guidance of \$26.3 billion at the midpoint.

In Medicaid, WellCare now holds the fourth largest position in the United States, serving nearly 4 million members across 13 states, while holding the number one market share in six of those states. WellCare's Medicare Advantage plan is the sixth largest in the country with 545,000 members in 21 states. In addition, WellCare's Medicare PDP is the fifth largest U.S. plan with 1.1 million members nationwide.

### Our Opportunities and Differentiators

For Medicare Advantage, the opportunity continues to expand based on the aging population in the U.S. and the increasing popularity of the Medicare Advantage program. Spending in this segment is expected to nearly double from \$240 billion in 2017 to approximately \$460 billion in 2022. Medicaid spending is expected to follow a similar course from \$480 billion in 2017 to nearly \$800 billion in 2022, due to states opting to move more of their complex populations into managed Medicaid programs.

**“We are pleased with our performance in 2018; however, we are even more enthusiastic about our future and what lies ahead.”**



**Kenneth A. Burdick**  
Chief Executive Officer  
WellCare Health Plans, Inc.

WellCare is uniquely positioned to serve these growing market segments. Our 2019 Medicaid win in North Carolina and expansion into other states underscore the value of our unique local approach to managed care combined with our high-touch, integrated care model. WellCare goes beyond healthcare to incorporate physical, behavioral, pharmaceutical and social needs of our members. For more than a decade, WellCare has integrated social determinants into our care model through our program called Community Connections. In 2018, we connected more than 51,000 people to approximately 194,000 social service resources providing more cost-effective, community-based solutions.

For the past several years, WellCare has made significant investments in process improvements, quality programs and our people – all to ensure our members have access to high-quality, affordable healthcare. Our focus on quality is beginning to yield results. Approximately 42 percent of our Medicare Advantage members are now in a plan with 4.0 stars or higher. Among this year’s highlights, Houston attained a 4.5-star rating; Florida, New York/Maine and California achieved an overall 4.0-star rating; and five plans achieved an overall 3.5-star rating.

In Medicaid, seven of the nine WellCare markets that were rated by the National Committee for Quality Assurance (NCQA) received quality scores that ranked us first or second. While we’ve made significant progress, we remain focused on continued improvement in our quality performance.

**A Mission-driven Company**

For the second consecutive year, WellCare earned a spot in the Civic 50, an initiative by Points of Light, which recognizes the 50 most community-minded companies in the nation.

Year after year, our associates demonstrate a deep commitment to giving back to our communities and members. In 2018, 76 percent of our associates volunteered time through the WellCare Associate Volunteer Efforts (WAVE) and Day of Service (DOS) programs – this participation rate is more than double the national average. Our commitment to our communities and our passion for serving our members are cornerstones.

Lastly, we continued our pledge to diversity and inclusion where we engaged all leaders with in-person Conscious Inclusivity training. This training supports our intent to build a culture where our associates are empowered to bring their full selves to work each day. We

also participated in the CEO Action for Diversity and Inclusions’ Day of Understanding with 150 other U.S. companies, the nation’s largest conversation to advance diversity and inclusion in the workplace. As chairman of our Diversity Council, we’ve strengthened oversight of diversity activities including expansion of our associate resource groups.

While we are proud of our diverse workforce and actions, we know that we must continue our focus and place our diversity and inclusion strategy at the center of our growth and innovation in the years ahead.

On behalf of the board of directors and the WellCare leadership team, I’m genuinely grateful for our associates, providers and community partners, who work with WellCare to serve our 5.5 million members. Also, we want to thank our stockholders for their continued support and investments. We are pleased with our performance in 2018; however, we are even more enthusiastic about our future and what lies ahead.



Kenneth A. Burdick  
Chief Executive Officer  
WellCare Health Plans, Inc.

**CORPORATE SOCIAL RESPONSIBILITY**

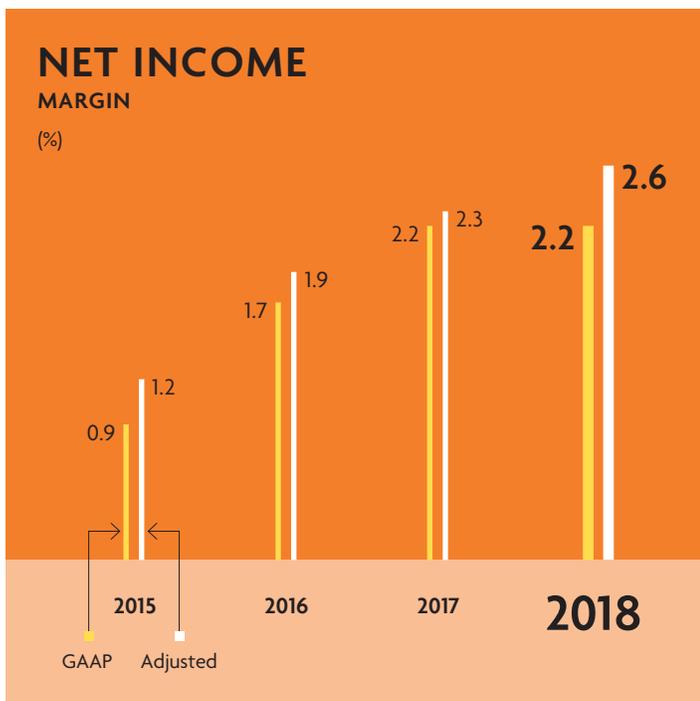
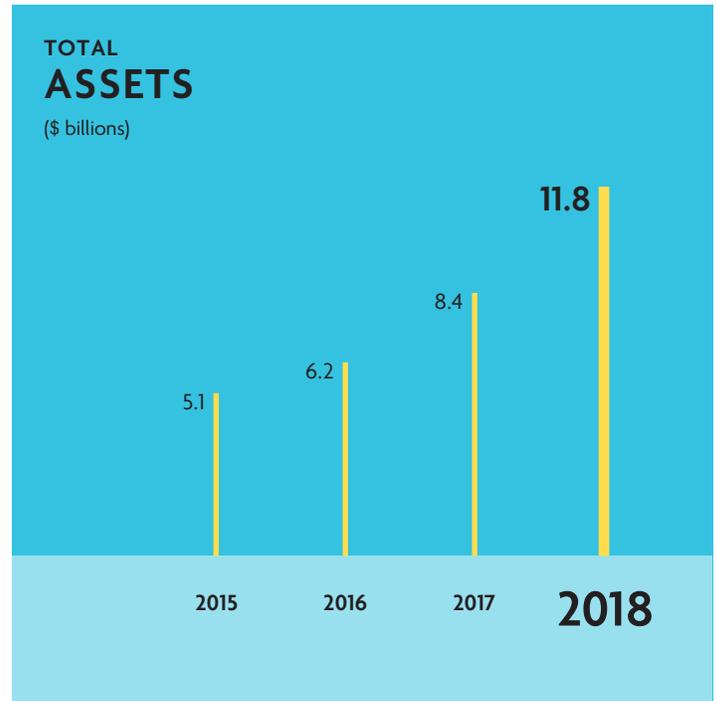
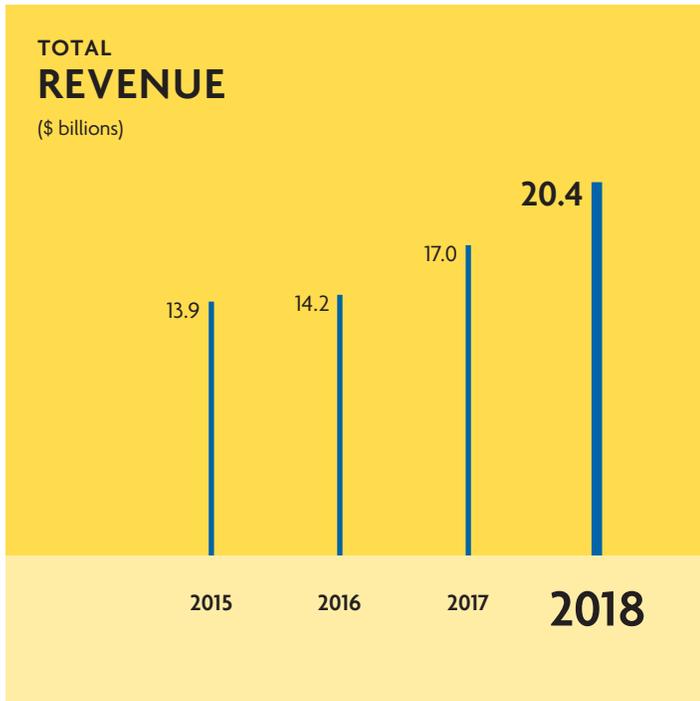
WellCare’s focus on Corporate Social Responsibility (CSR) fuels our sustainable growth.

TO LEARN MORE, GO TO [WELLCARE.COM/CORPORATE/CSR-WEBSITE](http://WELLCARE.COM/CORPORATE/CSR-WEBSITE).

|                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>DEMOGRAPHICS</b></p> <ul style="list-style-type: none"> <li>72% Women</li> <li>47% Self-report as other than white</li> <li>42% Millennials</li> <li>41% Generation X</li> <li>16% Baby Boomers</li> <li>.4% Post Millennials</li> <li>.2% Traditionalists</li> </ul> <hr/> <p>47% Extended management team (Sr. Directors and above) comprised of women.</p>  | <p><b>LEADERSHIP</b></p> <p>36% of WellCare’s Board of Directors are female and/or ethnic minority.</p> <p>36% of WellCare’s Executive Leadership Team (ELT) (CEO and EVPs) are female and/or ethnic minority.</p>  | <p><b>DIVERSITY AND INCLUSION</b></p> <p>Associates completed nearly 2,000 hours of Conscious Inclusivity education.</p> <p>6 Associate Resource Groups: African American, Asian, Hispanic, LGBTQ+, Veteran, Women.</p>  | <p><b>ASSOCIATE WELL-BEING</b></p> <p>WellCare invested \$5 million in associate wellness activities.</p> <p><b>RECOGNITION</b></p> <p>Named by FORTUNE magazine as a “World’s Most Admired Company.”</p>  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

# FINANCIAL HIGHLIGHTS

WellCare’s relentless focus on financial and operational execution continues to drive our results and position the company for long-term success in the years to come.



# RECONCILIATION TABLE

## TOTAL REVENUE AND ADJUSTED TOTAL REVENUE

|                                   | 2015        | 2016        | 2017        | 2018        |
|-----------------------------------|-------------|-------------|-------------|-------------|
| Total revenue (GAAP)              | \$ 13,890.2 | \$ 14,237.1 | \$ 17,007.2 | \$ 20,414.1 |
| Medicaid premium taxes            | (94.7)      | (110.0)     | (119.8)     | (126.8)     |
| ACA industry fee reimbursement    | (219.2)     | (244.9)     | —           | (302.2)     |
| Adjusted total revenue (non-GAAP) | 13,576.3    | 13,882.2    | 16,887.4    | 19,985.1    |

## EARNINGS PER SHARE AND ADJUSTED NET INCOME MARGIN

| \$ millions (except per share data)                | 2015     | Per Diluted Share | 2016     | Per Diluted Share | 2017     | Per Diluted Share | 2018     | Per Diluted Share |
|----------------------------------------------------|----------|-------------------|----------|-------------------|----------|-------------------|----------|-------------------|
| GAAP net income                                    | \$ 118.6 | \$ 2.67           | \$ 242.1 | \$ 5.43           | \$ 373.7 | \$ 8.31           | \$ 439.8 | \$9.29            |
| Investigation costs                                | 30.4     | 0.68              | 16.0     | 0.36              | 7.9      | 0.18              | 0.4      | 0.01              |
| Transaction and integration costs                  | —        | —                 | —        | —                 | 37.5     | 0.83              | 33.1     | 0.70              |
| Sterling divestiture costs                         | 2.0      | 0.05              | 1.7      | 0.04              | —        | —                 | —        | —                 |
| PBM transitory costs                               | 18.1     | 0.41              | 4.9      | 0.11              | —        | —                 | —        | —                 |
| Iowa SG&A                                          | 11.9     | 0.27              | 5.2      | 0.12              | —        | —                 | —        | —                 |
| Amortization expense                               | 10.6     | 0.24              | 10.4     | 0.22              | 32.7     | 0.73              | 72.7     | 1.54              |
| Gain on divestiture                                | (6.1)    | (0.14)            | —        | —                 | —        | —                 | —        | —                 |
| Loss on extinguishment on debt                     | —        | —                 | —        | —                 | 26.1     | 0.58              | —        | —                 |
| Tax benefit due to TCJA <sup>1</sup>               | —        | —                 | —        | —                 | (56.1)   | (1.25)            | (1.0)    | (0.02)            |
| Tax effect of adjustments                          | (26.2)   | (0.59)            | (14.3)   | (0.32)            | (38.6)   | (0.86)            | (22.7)   | (0.48)            |
| Adjusted net income (non-GAAP)                     | \$ 159.3 | \$ 3.59           | \$ 266.0 | \$ 5.96           | \$ 383.2 | \$ 8.52           | \$ 522.3 | \$11.03           |
| GAAP net income margin                             | 0.9%     | —                 | 1.7%     | —                 | 2.2%     | —                 | 2.2%     | —                 |
| Adjusted net income margin (non-GAAP) <sup>2</sup> | 1.2%     | —                 | 1.9%     | —                 | 2.3%     | —                 | 2.6%     | —                 |

Individual per share effects may not equal the total due to rounding.

GAAP is defined as generally accepted accounting principles.

<sup>1</sup> TCJA is defined as the *Tax Cuts and Jobs Act of 2017*.

<sup>2</sup> Adjusted net income margin (non-GAAP) is adjusted net income divided by adjusted total revenue.

### Cautionary Statement Regarding Forward-Looking Statements

This annual review contains “forward-looking” statements that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as “expects,” “will,” “anticipates,” “intends,” “plans,” “believes,” “estimates,” and similar expressions are forward-looking statements. For example, statements regarding the company’s financial outlook and new business contain forward-looking statements. Forward-looking statements involve known and unknown risks and uncertainties that may cause WellCare’s actual future results to differ materially from those projected or contemplated in the forward-looking statements. These risks and uncertainties include, but are not limited to, WellCare’s progress on top priorities such as integrating care management, advocating for our members, building advanced relationships with providers and government partners, ensuring a competitive cost position, and delivering prudent, profitable growth, WellCare’s ability to effectively identify, estimate and manage growth, WellCare’s ability to effectively execute and integrate acquisitions, including the ability to achieve expected synergies within the expected time frames or at all, the ability to achieve accretion to WellCare’s earnings, revenues or other benefits expected, disruption to business relationships, operating results, and business generally of WellCare and/or Meridian and the ability to retain Meridian employees, potential reductions in Medicaid and Medicare revenue, WellCare’s ability to estimate and manage medical benefits expense effectively, including through its vendors, its ability to negotiate actuarially sound rates, especially in new programs with limited experience, WellCare’s ability to improve healthcare quality and access, the appropriation and payment by state governments of Medicaid premiums receivable, the outcome of any protests and litigation related to Medicaid awards, the approval of Medicaid contracts by CMS, any changes to the programs or contracts, WellCare’s ability to address operational challenges related to new business, and WellCare’s ability to meet the requirements of readiness reviews. Given the risks and uncertainties inherent in forward-looking statements, any of WellCare’s forward-looking statements could be incorrect and investors are cautioned not to place undue reliance on any of our forward-looking statements.

Additional information concerning these and other important risks and uncertainties can be found in the company’s filings with the U.S. Securities and Exchange Commission, included under the captions “Forward-Looking Statements” and “Risk Factors” in the company’s Annual Report on Form 10-K for the year ended December 31, 2018, which contain discussions of WellCare’s business and the various factors that may affect it. Subsequent events and developments may cause actual results to differ, perhaps materially, from WellCare’s forward-looking statements. WellCare’s forward-looking statements speak only as of the date on which the statements are made. WellCare undertakes no duty, and expressly disclaims any obligation, to update these forward-looking statements to reflect any future events, developments or otherwise.

# CORPORATE INFORMATION

## BOARD OF DIRECTORS

**Kevin F. Hickey**  
Founder and Principal,  
HES Advisors

**Kathleen E. Walsh**  
President and  
Chief Executive Officer,  
Boston Medical Center

**Christian P. Michalik**  
Chairman of the Board,  
WellCare Health Plans, Inc.  
Managing Director, Kinderhook Industries

**Amy Compton-Phillips, M.D.**  
Executive Vice President and  
Chief Clinical Officer,  
Providence St. Joseph Health

**Glenn D. Steele Jr., M.D.**  
Chairman,  
GSteele Health Solutions

**Bobby Jindal**  
Former Governor and  
U.S. Congressman,  
State of Louisiana

**Paul E. Weaver**  
Former Vice Chairman,  
PricewaterhouseCoopers, LLP

**Richard C. Breon**  
Former President and  
Chief Executive Officer,  
Spectrum Health System

**Kenneth A. Burdick**  
Chief Executive Officer,  
WellCare Health Plans, Inc.

**H. James Dallas**  
Founder,  
James Dallas & Associates

**William L. Trubeck**  
Former Executive Vice President and  
Chief Financial Officer, H&R Block, Inc.



## EXECUTIVE OFFICERS

**Kenneth A. Burdick**  
Chief Executive Officer

**Andrew L. Asher**  
Executive Vice President and Chief Financial Officer

**Darren W. Ghanayem**  
Executive Vice President and Chief Information Officer

**Anat Hakim**  
Executive Vice President, General Counsel and Secretary

**Mark Leenay, M.D.**  
Executive Vice President and Chief Medical Officer

**Rhonda R. Mims**  
Executive Vice President and Chief Public Affairs Officer

**Kelly A. Munson**  
Executive Vice President, Medicaid

**Michael R. Polen**  
Executive Vice President, Medicare and Operations

**Michael P. Radu**  
Executive Vice President, Clinical Operations and Business Development

**Timothy N. Trodden**  
Executive Vice President and Chief Human Resources Officer

**Michael C. Yount**  
Executive Vice President, Chief of Staff and Chief Compliance Officer

## CORPORATE INFORMATION

**Corporate Headquarters**  
WellCare Health Plans, Inc.  
8725 Henderson Road  
Tampa, Florida 33634  
813-290-6200  
WWW.WELLCARE.COM

**Common Stock**  
WellCare Health Plans, Inc.'s common stock is listed on the New York Stock Exchange under the trading symbol WCG. Matters regarding change of address and other stock issues should be directed to the stockholder relations department of the transfer agent.

**Financial Information**  
Investment community members seeking information about WellCare may contact Investor Relations by calling 813-206-6958, visiting [www.welldcare.com](http://www.welldcare.com) on the Internet, or writing to WellCare Investor Relations at P.O. Box 31379, Tampa, Florida 33631-3379.

**Transfer Agent**  
Computershare Trust Company, N.A.  
P.O. Box 43078  
Providence, Rhode Island 02940-3078  
781-575-2879

[WWW.COMPUTERSHARE.COM](http://WWW.COMPUTERSHARE.COM)

**Independent Registered Public Accounting Firm**  
Deloitte & Touche LLP, Tampa, Florida

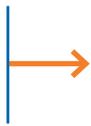
# WellCare is committed to giving back

Our 2018 philanthropic contributions include:

## In-kind donations



51,500  
PEOPLE



194,000  
SOCIAL SERVICE  
RESOURCES

through our Community Connections program.



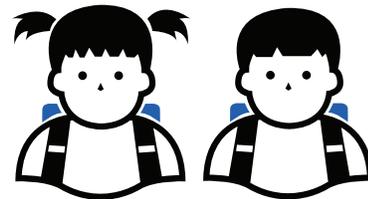
## \$1 million+ invested

by the WellCare Community Foundation into our communities.



## \$3 million donated

to Step Up For Students Scholarship Program to support Florida school children.



## Recognition

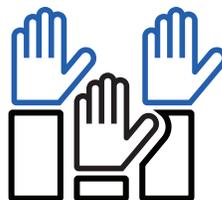
### Points of Light "Civic 50"

WellCare recognized as one of the 50 most community-minded companies in the nation.

## Volunteer

WellCare associates contributed nearly  
**40,000 volunteer hours.**

**76% of our associate base**  
participated in volunteer activities.



TO LEARN MORE, GO TO [WELLCARE.COM/CORPORATE/CSR-WEBSITE](http://WELLCARE.COM/CORPORATE/CSR-WEBSITE).



This book was printed on FSC® certified paper. FSC® (Forest Stewardship Council®) is an independent, international, non-governmental organization. Its aim is to support environmentally sustainable, socially and economically responsible global forest management.

**WellCare**  
Beyond Healthcare. A Better You.

[WWW.WELLCARE.COM](http://WWW.WELLCARE.COM)



2017 ANNUAL REVIEW

**THIS IS WELLCARE.**

A photograph of a smiling man in a red life jacket on a yellow kayak on a lake. The background shows a blue sky and green trees.

## A NEW TAGLINE: BEYOND HEALTHCARE. A BETTER YOU.

Welcome to the new WellCare brand, repositioned to maintain the company's strong foothold in Medicaid and growing presence in Medicare Advantage and Medicare Prescription Drug Plans (PDP). We got here by looking deeply at how we work with our members, providers and partners to best articulate what differentiates us from our competitors.

For a long time we've understood that a better way to support optimal health for our members is to go beyond their healthcare needs. We've learned that by asking the right questions and listening, we can discover unmet needs not typically thought of as *healthcare*. Helping our Medicaid members access life essentials such as stable housing and nutritious food and our Medicare members secure necessities like transportation and social connectivity enables them to prioritize their health.

As a result, we've invested in people, processes and technology to help our members manage these challenges — and the benefits go beyond our members. Our approach also strengthens our physician partnerships and helps us be good stewards of the government dollars that fund Medicaid and Medicare.

We unveiled our new tagline in 2017 and are excited to share our promise to continue offering a supportive, holistic approach to quality care for nearly 4.4 million WellCare members across the country. This is how we truly help our members. This is WellCare. □

## A NEW LOOK: CONSISTENT PURPOSE

WellCare's new look incorporates a bold, optimistic orange and energetic photography to better reflect our forward-looking approach to caring for our Medicaid, Medicare Advantage and Medicare PDP members. Our mission to serve remains the same — helping those eligible for government-sponsored health care plans live better, healthier lives. □



## OUR HOLISTIC APPROACH TO POPULATION HEALTH



### DEFINING OUR MODEL

WellCare uses a holistic, customized approach to care for our members based on their unique physical, behavioral, pharmaceutical and social needs. We are able to support the best outcomes possible with our proprietary clinical platform that effectively identifies and stratifies our members' needs in these four areas, improving care coordination and appropriate utilization.

Understanding our members' social needs and barriers is an important part of our solution because it enables us to address quality-of-life challenges that make it more difficult for them to access the care they need to achieve their health and wellness goals. When our members are connected to supports like job, education and utility assistance, we see better medication adherence rates, increased independence, lower hospital admissions and improved physical and behavioral health outcomes.

Whether someone is a Medicaid member who is medically complex and needs more intensive support in all four areas or a Medicare Advantage member who is isolated and simply needs help in connecting with others, our approach enables the earliest intervention possible to address conditions before they develop or worsen. Ultimately, this helps reduce the need for more significant interventions and supports our members in living the best quality of life possible. □



Care manager Faith Andrulot went beyond healthcare for Mary Karam, a WellCare Medicaid member in Missouri.

➔ MEET FAITH AND MARY AT  
[IR.WELLCARE.COM/AR2017](http://IR.WELLCARE.COM/AR2017)

## PROVIDING THE FOUNDATION TO LIVE LIFE AGAIN

Stopped in her car at a red light, Mary Karam panicked when she started rolling backwards because she wasn't able to feel her foot slipping off the brake. Suffering from diabetic neuropathy, which caused numbness and pain in her feet, Mary realized she needed help. She couldn't stand for long and was falling often, making it nearly impossible for Mary to care for herself and her two children. Not being able to safely do basic activities like bathing, cooking and cleaning also made the depression and anxiety she struggled with worse.

Then Mary became a WellCare member as part of Missouri's Medicaid managed care program, and took the opportunity to call member services to see if she could get a shower chair to help her bathe on her own.

Faith Andrulot, a WellCare care manager, could hear Mary's sadness over the phone. She arranged for the shower chair to be sent to Mary. The call could

have ended there, but our holistic care approach helped Faith listen beyond the initial request to uncover additional challenges Mary was facing.

Faith helped her secure a needed prescription and enabled Mary to better manage nearly 20 other medications she was already taking. She also accessed WellCare's national database of more than 200,000 social service resources, pinpointing local care services to help Mary with grocery shopping, nutritious meal preparation and chores around the home. "It was the first time in a long time I felt really listened to and heard," Mary said.

A few months later, Faith is proud of what she and Mary have accomplished together, all by phone. "When you listen beyond the words you can truly connect. Mary just needed one person to believe in her to do better. Mary's

voice is happier, her family is getting healthier meals, she's lost weight and her diabetes A1c test has moved a full percentage point down. She's doing everything she's supposed to be doing."

Without WellCare's holistic approach, Mary's condition may have worsened. Addressing her self-care and nutrition put her on a path towards improving her health. This turnaround also had a positive impact on Mary's children.

**"It was the first time in a long time I felt really listened to and heard."**

**— MARY KARAM, WELLCARE MEMBER**

Seven-year-old Rayan is grateful for Faith's intervention "because now I know if I ask my mom to go the park she will say yes. Also before we used to eat only junk food. Now I'm eating healthy things like fruit." □

**"I love working at WellCare because it's clear when I go to work every day that we all have the same goal, we all work really well together and everyone does their job. When we succeed, we're really good about patting each other on the back and making sure everyone realizes it's a team effort."**

**— FAITH ANDRULOT, WELLCARE CARE MANAGER**

# CONNECTING SENIORS TO NEEDED RESOURCES

Nationally, 65-and-over is the fastest growing age group and is projected to become 20 percent of the population by 2030. Poised for this growth opportunity, WellCare helps address seniors' unique needs through its Center for CommUnity Impact.

WellCare created the Center to holistically support member health and independence beyond our health plan benefits. With a growing database of more than 200,000 resources, it can be a lifeline for seniors who have limited options.

Meet Geraldine Lewis, a 92-year-old WellCare Medicare Advantage member for more than 16 years. Geraldine prides herself on her sharp mind, still living independently in Florida and keeping up her life-long habits of exercise and healthy eating. "I live a pretty good life," she said. But recently, Geraldine suffered a health crisis. Even though she prepared well for retirement, she found it difficult to pay for the medications she now has to take to maintain her health.

Sarah Alleyne, a WellCare care coordinator, reached out to Geraldine because her responses to a health survey indicated she needed some help. Hearing Geraldine's struggle, Sarah quickly connected her to the Center for CommUnity Impact, which was able to provide a resource that reduced her prescription co-pays. Asked her thoughts about WellCare's support, Geraldine said, "What they do is great. At my age, help is so appreciated." □



Ninety-two year-old Geraldine Lewis, a WellCare Medicare Advantage member for more than 16 years, just needed a little help to get back to her active lifestyle.

➔ MEET GERALDINE AT [IR.WELLCARE.COM/AR2017](http://IR.WELLCARE.COM/AR2017)

## WellCare's Center for CommUnity Impact

NUMBERS AT A GLANCE

We are acutely aware of the impact of the social determinants of health. WellCare's Center for CommUnity Impact empowers members and those who live in the communities we serve to access social services that can remove barriers to good health.

These services include: stable housing, child care, utility and legal assistance, transportation, caregiver and family support, and nutrition assistance.

Nearly

**5x**

more likely to schedule and go to their annual PCP visit, resulting in vital preventive care and screenings

**\$450**

savings per social service accessed<sup>(2)</sup>

Nearly

**2.5x**

more likely to have a better adult body mass index score, lowering the risk of developing chronic diseases<sup>(1)</sup>

**+33k**

people connected to more than 106k social service resources in 2017

<sup>(1)</sup> James WPT, et al.; Chapter 8 in *Comparative quantification of health risks*. Geneva: [World Health Organization](http://WorldHealthOrganization.org). 2004.

<sup>(2)</sup> Mays, G.; *Social linkages to cost savings*. Robert Wood Johnson Foundation's Center for Public Health Systems and Services Research at University of Kentucky. 2015.

## OUR COMPANY

As a leading managed care company, WellCare Health Plans, Inc. (NYSE: WCG) focuses exclusively on providing government-sponsored managed care services, primarily through Medicaid, Medicare Advantage and Medicare Prescription Drug Plans, to families, children, seniors and individuals with complex medical needs. Our more than 8,900 associates focus everyday on improving the lives of our members.

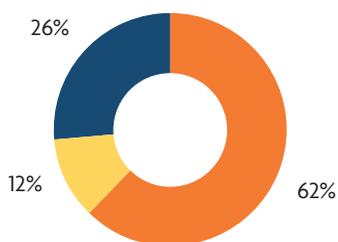
|                            | Medicaid Health Plans | Medicare Health Plans | Medicare PDP  |
|----------------------------|-----------------------|-----------------------|---------------|
| Membership:                | 2.7 million           | 0.5 million           | 1.2 million   |
| 2017 premium revenue:      | \$10.7 billion        | \$5.3 billion         | \$913 million |
| Geographic service areas:  | 12 states*            | 18 states             | Nationwide    |
| Arizona                    | •                     | •                     | •             |
| Arkansas                   |                       | •                     | •             |
| California                 |                       | •                     | •             |
| Connecticut                |                       | •                     | •             |
| Florida                    | •                     | •                     | •             |
| Georgia                    | •                     | •                     | •             |
| Hawaii                     | •                     | •                     | •             |
| Illinois                   | •                     | •                     | •             |
| Kentucky                   | •                     | •                     | •             |
| Louisiana                  |                       | •                     | •             |
| Maine                      |                       | •                     | •             |
| Mississippi                |                       | •                     | •             |
| Missouri                   | •                     | •                     | •             |
| Nebraska                   | •                     | •                     | •             |
| New Jersey                 | •                     | •                     | •             |
| New York                   | •                     | •                     | •             |
| North Carolina             |                       | •                     | •             |
| South Carolina             | •                     | •                     | •             |
| Tennessee                  |                       | •                     | •             |
| Texas                      | •                     | •                     | •             |
| 30 states not listed above |                       |                       | •             |

Membership and number of associates as of December 31, 2017. Geographic service areas as of January 1, 2018.

\*Includes states where the company receives Medicaid premium revenues associated with dually eligible special needs plans.

### 2017 MEMBERSHIP

(As of December 31, 2017)

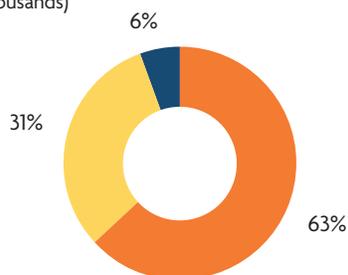


|                       |           |
|-----------------------|-----------|
| Medicaid Health Plans | 2,723,000 |
| Medicare Health Plans | 496,000   |
| Medicare PDP          | 1,152,000 |

Total membership 4,371,000

### 2017 PREMIUM REVENUE

(\$ thousands)



|                       |               |
|-----------------------|---------------|
| Medicaid Health Plans | \$ 10,726,300 |
| Medicare Health Plans | 5,320,200     |
| Medicare PDP          | 913,800       |

Total premium revenue \$ 16,960,300

## OUR VALUES

### PARTNERSHIP

We deliver excellent service to our members, and provider and government partners. Members are the reason we are in business; providers are our partners in serving our members; and government partners are the stewards of the public's resources and trust.

### INTEGRITY

We do the right thing to keep the trust of those we serve and with whom we work.

### ACCOUNTABILITY

We are responsible for the commitments we make and the results we deliver both internally and externally.

### ONE TEAM

We demonstrate a collaborative "One Team" approach across all areas and put members first in all we do.



# TO OUR STOCKHOLDERS, MEMBERS, GOVERNMENT AND BUSINESS PARTNERS, AND ASSOCIATES:

Our journey began in 1985. During the past 32 years, our business has grown exponentially, yet our mission remains the same.

As I look back on 2017, I do so with a deep sense of gratitude for our nearly 9,000 WellCare associates. They put our values — Partnership, Integrity, Accountability, and One Team — into action every day with purpose and pride. Together, we built a culture that cares about results *and* how those results are achieved.

Three years ago we implemented a multi-year plan to focus on improving our operational and financial performance while positioning WellCare for long-term profitable growth. The investments we made in our people, processes and technology, combined with an unrelenting drive towards excellence, made 2017 the strongest year in WellCare's history.

We achieved both revenue growth and continued margin expansion. Contributing to these results were the successful launch of our Nebraska Medicaid business, statewide expansion of our Medicaid business in Missouri, and the acquisitions of Universal American Corp., Carelst Arizona and certain assets of Phoenix Health Plans, Inc.

We remain focused on executing our strategy and continue to see opportunities to enhance our performance and deliver value to our stakeholders.

## QUALITY SUCCESS

2017 was a pivotal point in our effort to improve our quality ratings across all markets. With a companywide focus, we dedicated resources to elevate our quality performance with the same rigor we brought to margin expansion. WellCare's investment in quality initiatives combined with our acquisition of Universal American brought our percentage of Medicare Advantage members in 4-Star plans to nearly 39 percent as of December 31, 2017. Our New Jersey and Florida plans each gained a full Star — with Florida becoming the first legacy WellCare plan to reach four out of five Stars. And in Medicaid, seven of the nine WellCare markets that were rated by the National Committee for Quality Assurance (NCQA) received quality scores that ranked us first or second.

While this is certainly a good start, we continue to vigilantly pursue quality improvement across all our businesses.

## OUR APPROACH TO CARE

Our mission is to help our members live better, healthier lives. We repositioned our brand in 2017 to best articulate how we deliver on this core purpose. We believe an integrated, holistic model that goes beyond healthcare is key to improving overall health.

Our new tagline, *Beyond Healthcare. A Better You.*, expresses our belief that it is our responsibility to understand and help address our members' social needs — such as stable housing, nutritious food, social connectivity and transportation — just as much as their physical, behavioral and pharmaceutical needs. These quality-of-life challenges must be managed to help our members achieve and maintain better health.



**“The national discussion on healthcare is at a critical point, with an urgency to find improved economics, while maintaining the quality of care. We believe one doesn't have to be traded for the other.”**

**– KEN BURDICK, WELLCARE'S CEO**

WellCare's Center for CommUnity Impact is a tangible investment aimed at countering the social barriers to care that exist for both Medicare and Medicaid members. In 2017, the Center for CommUnity Impact connected more than 33,000 people to more than 106,000 social service resources, displacing the need for higher cost services with less costly community-based solutions.

Our brand repositioning also speaks to how we grow our talent and preserve our One Team culture through learning, development, and diversity and inclusion initiatives. It is a true representation of who we are, who we serve and what we do.

### LEVERAGING DIVERSITY

As part of our growth strategy, we are placing a greater focus on diversity and inclusion. Diverse workplaces produce higher financial returns and are more innovative and adaptable. We believe our most important opportunity is to help change the narrative to be a part of something significant in our workplace, which will support the continued innovation, relevance and resilience needed to best serve our stakeholders.

In support of this, in 2017, I signed the CEO Action for Diversity & Inclusion, the largest CEO-driven business commitment to advance diversity and inclusion within the workplace. This commitment reflects WellCare's responsibility to make a meaningful difference — a position we actively embrace. We also established the WellCare Diversity Council, responsible for reviewing enterprise goals to continue building a diverse workforce, an inclusive work culture, and a strategy for our relevance and reputation in our communities.

### A CULTURE OF CORPORATE SOCIAL RESPONSIBILITY

WellCare is a mission-driven company with community service integrated into our associate experience. In 2017, more than 6,000 associates volunteered to support our communities through WellCare Associate Volunteer Efforts (WAVE) and Day of Service (DOS) programs. Our WAVE program strives to enhance the health, well-being, safety, and quality of life for seniors and those who are disabled, economically disadvantaged and medically underserved. Approximately 75 percent of our associates participated in DOS group volunteer opportunities, which take place during the workday and are coordinated with local nonprofit organizations. We're very proud that our volunteer rate is more than double the national average.

In addition, WellCare and the WellCare Community Foundation complement the time we give with funds and resources to enable community-based organizations to stay open and help more people.

For these reasons and more, WellCare was named to *Fortune's* "World's Most Admired Companies" list, ranking in the top-five among the health insurance and managed care industry. Along with our other 2017 accomplishments, this is a testament to the talent, dedication and hard work of our associates and what we can achieve together to best serve our stakeholders.

### MAINTAINING FOCUS

The national discussion on healthcare is at a critical point, with an urgency to find improved economics, while maintaining the quality of care. We believe one doesn't have to be traded for the other. No segment of society is immune from being burdened by the exponential growth in the cost of healthcare. You can start with the federal government, and move on to state governments, employers, and to those most personally impacted — individuals and families.

Now is the time for WellCare to remain focused on fundamentals, and to continue discovering and piloting new ways to improve outcomes for our government partners and members. We are equally focused on delivering an associate experience that empowers our people to be their best, driving better results and personal and professional fulfillment.

On behalf of the board of directors and leadership team, I thank our associates and our provider and community partners for maintaining the discipline needed to deliver on our commitments to those who are counting on us. To our stockholders, thank you for your support as we continue to differentiate WellCare in the marketplace as a company dedicated to sustainable growth and unwavering support of our members, providers, government and business partners, associates and communities.

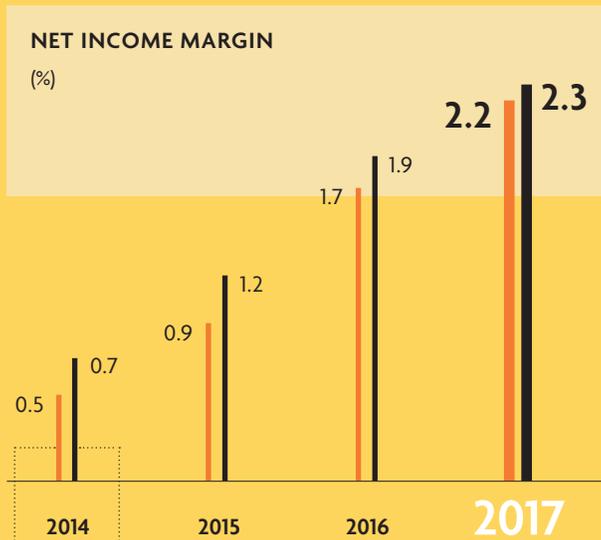
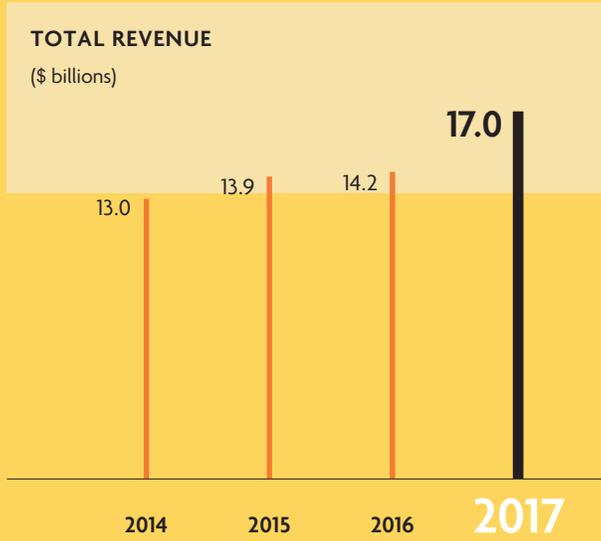


Kenneth A. Burdick  
Chief Executive Officer

April 9, 2018

# FINANCIAL HIGHLIGHTS

The investments we made in our people, processes and technology over the past few years, combined with an unrelenting drive towards excellence, made 2017 the strongest year in WellCare's history.



GAAP Adjusted

GAAP Adjusted

# RECONCILIATION TABLE

## PREMIUM REVENUE

| \$ millions                         | 2014        | 2015        | 2016        | 2017        |
|-------------------------------------|-------------|-------------|-------------|-------------|
| GAAP premium revenue                | \$ 12,915.5 | \$ 13,874.8 | \$ 14,220.9 | \$ 16,960.3 |
| Medicaid premium taxes              | (76.5)      | (94.7)      | (110.0)     | (119.8)     |
| ACA industry fee reimbursement      | (124.6)     | (219.2)     | (244.9)     | —           |
| Adjusted premium revenue (non-GAAP) | \$ 12,714.4 | \$ 13,560.9 | \$ 13,866.0 | \$ 16,840.5 |

## EARNINGS PER SHARE AND ADJUSTED NET INCOME MARGIN

| \$ millions (except per share data)                  | 2014    | Per Diluted Share | 2015     | Per Diluted Share | 2016     | Per Diluted Share | 2017     | Per Diluted Share |
|------------------------------------------------------|---------|-------------------|----------|-------------------|----------|-------------------|----------|-------------------|
| GAAP net income                                      | \$ 63.7 | \$ 1.44           | \$ 118.6 | \$ 2.67           | \$ 242.1 | \$ 5.43           | \$ 373.7 | \$ 8.31           |
| Investigation costs                                  | 37.6    | 0.86              | 30.4     | 0.68              | 16.0     | 0.36              | 7.9      | 0.18              |
| Transaction and integration costs                    | —       | —                 | —        | —                 | —        | —                 | 37.5     | 0.83              |
| Sterling divestiture costs                           | —       | —                 | 2.0      | 0.05              | 1.7      | 0.04              | —        | —                 |
| PBM transitory costs                                 | —       | —                 | 18.1     | 0.41              | 4.9      | 0.11              | —        | —                 |
| Iowa SG&A                                            | —       | —                 | 11.9     | 0.27              | 5.2      | 0.12              | —        | —                 |
| Amortization expense                                 | —       | —                 | 10.6     | 0.24              | 10.4     | 0.22              | 32.7     | 0.73              |
| Gain on divestiture                                  | —       | —                 | (6.1)    | (0.14)            | —        | —                 | —        | —                 |
| Loss on extinguishment on debt                       | —       | —                 | —        | —                 | —        | —                 | 26.1     | 0.58              |
| Tax benefit due to TCJA <sup>(1)</sup>               | —       | —                 | —        | —                 | —        | —                 | (56.1)   | (1.25)            |
| Tax effect of adjustments                            | (10.4)  | (0.24)            | (26.2)   | (0.59)            | (14.3)   | (0.32)            | (38.6)   | (0.86)            |
| Adjusted net income (non-GAAP)                       | \$ 90.9 | \$ 2.06           | \$ 159.3 | \$ 3.59           | \$ 266.0 | \$ 5.96           | \$ 383.2 | \$ 8.52           |
| GAAP net income margin                               | 0.5%    | —                 | 0.9%     | —                 | 1.7%     | —                 | 2.2%     | —                 |
| Adjusted net income margin (non-GAAP) <sup>(2)</sup> | 0.7%    | —                 | 1.2%     | —                 | 1.9%     | —                 | 2.3%     | —                 |

GAAP is defined as generally accepted accounting principles.

<sup>(1)</sup> TCJA is defined as the *Tax Cuts and Jobs Act of 2017*.

<sup>(2)</sup> Adjusted net income margin (non-GAAP) is adjusted net income divided by adjusted premium revenue.

### Cautionary Statement Regarding Forward-Looking Statements

This information contains “forward-looking” statements that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as “expects,” “will,” “anticipates,” “intends,” “plans,” “believes,” “estimates,” and similar expressions are forward-looking statements. For example, statements regarding our financial outlook contain forward-looking statements. Subsequent events and developments may cause actual results to differ, perhaps materially, from these forward-looking statements. Investors are cautioned not to place undue reliance on any of our forward-looking statements. Additional information describing the risks and uncertainties can be found in our filings with the U.S. Securities and Exchange Commission (“SEC”), included under the captions “Forward-Looking Statements” and “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2017, and our other filings with the SEC, which contain discussions of our business and the various factors that may affect it. Our forward-looking statements speak only as of the date on which the statements are made. We undertake no duty, and expressly disclaim any obligation, to update these forward-looking statements to reflect any future events, developments or otherwise.

# CORPORATE INFORMATION

## BOARD OF DIRECTORS

**Richard C. Breon**  
President and  
Chief Executive Officer,  
Spectrum Health System

**Christian P. Michalik**  
Chairman of the Board, WellCare Health  
Plans, Inc., and Managing Director,  
Kinderhook Industries

**H. James Dallas**  
Founder,  
James Dallas & Associates

**Glenn D. Steele Jr., M.D.**  
Chairman,  
xG Health Solutions



**Kevin F. Hickey**  
Principal,  
HES Advisors

**Paul E. Weaver**  
Former Vice Chairman,  
PricewaterhouseCoopers, LLP

**Kenneth A. Burdick**  
Chief Executive Officer,  
WellCare Health Plans, Inc.

**Carol J. Burt**  
Principal,  
Burt-Hilliard Investments

**William L. Trubeck**  
Former Executive Vice President  
and Chief Financial Officer,  
H&R Block, Inc.

## EXECUTIVE OFFICERS

**Kenneth A. Burdick**  
Chief Executive Officer

**Andrew L. Asher**  
Executive Vice President and Chief Financial Officer

**Darren W. Ghanayem**  
Senior Vice President and Chief Information Officer

**Anat Hakim**  
Senior Vice President, General Counsel and Secretary

**Mark Leenay, M.D.**  
Senior Vice President and Chief Medical Officer

**Rhonda R. Mims**  
Senior Vice President and Chief Public Affairs Officer

**Kelly A. Munson**  
Executive Vice President, Medicaid

**Michael R. Polen**  
Executive Vice President, Medicare and Operations

**Michael P. Radu**  
Executive Vice President, Clinical Operations and  
Business Development

**Timothy N. Trodden**  
Senior Vice President and Chief Human Resources Officer

**Michael C. Yount**  
Senior Vice President and Chief Compliance Officer

## CORPORATE INFORMATION

**Corporate Headquarters**  
WellCare Health Plans, Inc.  
8725 Henderson Road  
Tampa, Florida 33634  
813-290-6200  
www.wellcare.com

**Common Stock**  
WellCare Health Plans, Inc.'s common stock is listed on the New York Stock Exchange under the trading symbol WCG. Matters regarding change of address and other stock issues should be directed to the stockholder relations department of the transfer agent.

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**Independent Registered Public Accounting Firm**  
Deloitte & Touche LLP, Tampa, Florida

Associates from  
WellCare's Center  
for CommUnity  
Impact team.



**WELLCARE'S COMMUNITY  
ASSISTANCE LINE:**

**1-866-775-2192**

**VIDEO RELAY:**

**1-855-628-7552**

## KNOW SOMEONE IN NEED?

WellCare launched a nationwide, toll-free CommUnity Assistance Line (CAL) to help connect people to social services including financial, food, education and utility assistance, transportation, disability and homeless services, support groups and child care. WellCare's CAL is open to the public and is a referral service that matches needs with more than 1.2 million programs and services.

[WWW.WELLCARE.COM](http://WWW.WELLCARE.COM)



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**WellCare®**  
Beyond Healthcare. A Better You.