

GoodLife Partners, Inc.
Annual Meeting of Members
March 30, 2026

AGENDA

1. Reports

- Board Chair, including the 2025 Actions of the Board of Directors
- President and Chief Executive Officer
- Treasurer

2. Establish the Number of Directors for 2026 and Director Election

- Mr. Anthony F. Raimondo, Jr.
- Mr. John B. Jenkins
- Mr. Kevin E. Vermeer

3. Other Matters

Approve the Minutes from the 2025 Annual Meeting

Indemnification

4. Adjournment

Greetings,

Thank you for your participation in Goodlife Partners, Inc.'s Annual Meeting of Members.

Within this packet, you will find relevant reports.

This year's Annual Meeting will be held by phone. Instructions on how to participate are included in the documents that follow.

The reports of the Board Chair, President and CEO, and Treasurer are being provided in writing and will not be orally presented at the meeting. Additionally, there will not be an open question and answer session as part of the meeting. If you have questions, they can be submitted to the following email address: Corporate_Secretary@nebraskablue.com and we will respond as soon as we can.

Please call the number on the back of your Blue Cross and Blue Shield of Nebraska ID card for questions you may have regarding your benefits.

We appreciate your cooperation and understanding.

Dial in Information for the Meeting:

Call in (audio only)

1- 402-819-3311

Phone Conference ID: 227 628 527#

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REPORTS

Actions of the Board of Directors, Officers and Employees

The Members are asked to accept the reports of the Board Chair, the President and Chief Executive Officer and the Treasurer.

Blue Cross and Blue Shield of Nebraska

Annual Meeting of Members

Report of the Chair, Board of Directors

March 2026

As chair of the Blue Cross and Blue Shield of Nebraska (BCBSNE) board of directors, it is my honor to present this report for the Annual Meeting of Members.

As BCBSNE's President and CEO, Jeff Russell, indicates in his report, the US health care system has reached a critical crossroads, and it is imperative that we all work together to drive meaningful change. BCBSNE is leading through this pivotal moment with courage, clarity and a willingness to chart a new course. The rapid pace of change in health care requires us to anticipate threats, embrace non-traditional opportunities – including the transformative potential of AI – and act with intention.

In 2025, we accelerated our Transformation and Growth strategy, expanding our expertise as a commercial insurer into government programs. We strengthened provider partnerships, modernized care management and simplified our technology systems to create efficiencies that position us for long-term success. Every step reflects a commitment to delivering a more seamless, more responsive experience for those we serve.

Our future direction is guided by innovation and a digital-first mindset. We are shaping the future of health care by expanding our presence on the ACA market place, enhancing Medicare Supplemental offerings, and advocating the importance of regular preventive care for all members. This year's launch of our new mobile app, as well as the introduction of Bennet, our AI virtual assistant – marks a major leap in how we support members as they navigate the health care system.

Transformation is never easy. It requires deep dives, bold thinking and a willingness to challenge long-standing processes. Yet for more than 85 years, BCBSNE has proven its ability to evolve, innovate and lead. By delivering on our digital and data roadmaps, we are building a stronger, more connected future for our members and communities.

The Nebraska Blue Foundation continues to amplify our mission by investing in the health and vitality of communities across the state. In 2025, the Foundation launched grant cycles in four focus areas: preventive health, serving seniors, economic vitality and “third places” – supporting 52 organizations that are driving meaningful change throughout Nebraska. As we look toward 2026, the Foundation will continue to support our work to foster healthier communities and a stronger Nebraska. Through this work, we extend our impact far beyond insurance coverage – we want to help shape the future of well-being for the people we proudly serve.

Overview of actions of the BCBSNE board of directors 2025

I would like to express my appreciation to the BCBSNE board members for their diligence, engagement and hard work throughout the year. Their commitment plays a vital role in advancing both the short-term and long-term success of BCBSNE.

Over the past year, the board convened four regular meetings, one special meeting and acted by written consent when appropriate. In addition to two dedicated joint sessions with the BCBSNE executive leadership team to review and discuss the company’s short- and long-term strategic direction, we received regular updates throughout the year at each quarterly board meeting. These discussions also incorporated analysis of competitive dynamics and the impact of ongoing market disruptions, including regulatory changes and broader shifts affecting the health care environment. Members of the executive leadership team participated in all board and committee meetings to provide updates on business operations, competitive pressures and progress toward achieving strategic objectives.

The Board delegates specific responsibilities and authority to its standing committees, each of which provides quarterly reports on its activities and actions to the full Board. In 2025, four standing committees convened: Audit and Compliance; Talent and Compensation; Finance; and Governance and Nominating. Collectively, these committees held 16 meetings during the year.

At this year's Annual Meeting of Members, the BCBSNE Board of Directors is presenting three individuals for re-election: John Jenkins of Omaha, Anthony Raimondo, Jr. of Columbus and Kevin Vermeer of Ashland.

I would also like to highlight an important transition within the composition of our Board of Directors. On behalf of the Board of Directors and the employees of Blue Cross and Blue Shield of Nebraska, we recognize Dr. Dan E. Ernst for his 14 years of dedicated service. We extend our deepest appreciation for his wide range of contributions and offer our warmest wishes as he enters well-deserved retirement.

In conclusion, on behalf of the Board of Directors, the executive leadership team and all employees of Blue Cross and Blue Shield of Nebraska, I extend our sincere gratitude to our members for their continued trust. It remains our privilege to serve you.

Sincerely,

A handwritten signature in black ink that reads "Karen Aman". The signature is written in a cursive, flowing style.

Karen Aman
Chair, Board of Directors

Blue Cross and Blue Shield of Nebraska

Annual Meeting of Members

Report of the President and CEO

March 2026

As the president and chief executive officer of Blue Cross and Blue Shield of Nebraska (BCBSNE), it is my pleasure to present my report for this year's Annual Meeting of Members.

BCBSNE remains committed to helping our members live their best and healthiest lives and — more importantly than ever — at a cost they can afford. This last part is a critical piece of the puzzle. Ensuring access to quality, affordable health care has never been easy. Thirty years ago, health care was about 12 or 13% of GDP, which means Americans spent 12 or 13% of everything produced in the US on health care. Today, health care represents 18 to 19% of GDP, and the pressures caused by today's economic climate, workforce challenges and an uncertain regulatory and political environment are pushing the system to the breaking point.

The work we accomplished in 2025 is enabling us to continue to support our members' health journeys, partner with providers to encourage meaningful system change and drive down the cost of care. There is much work yet to be done, but I believe that by all of us working together, we can be the architects of the kind of change that will keep our health care system sustainable in the years to come.

2025 year in review

The Annual Meeting of Members is a time of reflection on the previous year; not only how well we performed in terms of business metrics, but how well we lived up to our mission and values. I want to share with you some of our achievements.

- We launched or reintroduced several new products in 2025, including BlueVision and the Shades of Blue program, which incentivizes members to get regular vision exams by rewarding them with free designer sunglasses. We established new partnerships to strengthen our benefit offerings to our members, including Telescope Health to enhance our telemedicine capabilities, Hinge Health to provide virtual physical therapy and Welvie My Surgery, an online program that helps members and their doctors make informed decisions about elective surgery options.
- During this year’s Unicameral session, we were proud to partner with the Nebraska Hospital Association and Nebraska Medical Association on LB 77, which resulted in the Ensuring Transparency in Prior Authorization Act. This will improve the prior authorization process in our state by reducing the number of services subject to prior authorization, creating a standardized request form and ensuring continuity of care when patients change health plans. We will continue to work on more ways to streamline processes and improve how we work with our provider partners on behalf of our members.
- I am excited about the ways we are thinking digital first to help our members understand their benefits and take charge of their health. As part of this, we launched our new mobile app, giving members more capabilities and information at their fingertips, including the ability to download a digital ID card, get real-time claims and preauth status and use enhanced security features.

Growth and retention

- We gained approximately 17,000 new members with the addition of several new employer groups, including First National Bank of Omaha.
- We renewed several large employer groups, including the Educators Health Alliance (EHA), representing more than 93,000 members. Our retention rate in 2025 was an impressive 95%.

- We continue to grow our individual ACA block of business. After this year’s Open Enrollment Period, more than 22,500 members are covered under a BCBSNE individual ACA plan.
- Our Medicare Advantage products continue to grow in popularity for members age 65 and older. More than 28,600 Nebraskans are covered under a BCBSNE Medicare Advantage plan.

Serving our members

- We processed approximately 11.3 million claims in 2025. More than 99% of claims were completed within 30 days of receipt. Our auto-adjudication rate was 92.2%.
- We saved nearly \$700 million through our payment integrity activities, including claim edits, coordination of benefits, special investigation efforts, hospital bill audits and post-pay recovery efforts.
- We answered nearly 570,000 inquiries (phone calls, emails and letters) from members, brokers, employers and providers.

Helping Nebraskans and their communities

- In 2025, the Nebraska Blue Foundation invested a total of \$771,593 in causes and programs that positively impact the health and well-being of Nebraskans. This includes grants in four focus areas (preventive health care, seniors, third places and economic vitality), employee matching gifts and other strategic investments.
- BCBSNE’s annual United Way campaign raised a total of \$326,770.
- We sponsored 17 flu shot clinics, which administered free flu shots to more than 400 people.
- BCBSNE employees supported the Food Bank of the Heartland’s “Strike Out Hunger” campaign by donating more than 15,000 meals.

Support for Nebraska schools, students and educators

- BCBSNE recognized five teachers with the Outstanding Nebraska Teacher Award as part of our Touchdown for Teachers program. With the Touchdown for Teachers program, BCBSNE partners with Husker Athletics to encourage community members to nominate teachers in their lives who have gone above and beyond to support their students and improve their communities across Nebraska. Last year, we received 275 nominations from across the state.
- 75 Nebraska high schools received \$500 grants through BCBSNE's Healthy Home Team initiative, which supports health and well-being activities. In addition to the \$500 grants, Sandhills High School in Dunning, Nebraska received an additional \$5,000 grant from BCBSNE to support the installation of a sand separator to improve the school's water system.
- Through BCBSNE's partnership with Project Fit America (PFA), Morrill Elementary School in Morrill, Nebraska received indoor and outdoor fitness equipment, a dynamic curriculum and activities to inspire students. Morrill Elementary was selected for the grant after PFA conducted a statewide call for proposals from rural Nebraska schools with 40% or more students on free and reduced lunch programs.

Awards and recognitions

- In both the Omaha Magazine's annual Best of Omaha competition and the Omaha World-Herald's Omaha's Choice Awards, we were named Best Health Insurance Company. BCBSNE was named Best Health Insurance Company in Omaha Magazine's B2B category as well.
- BCBSNE's Federal Employee Program Operations is ranked #3 nationally among all Blue Plans in claims handling, customer service, care management, patient health


outcomes (as measured by HEDIS scores), market segment growth and overall financial performance.

These achievements could not have happened without the efforts of our employees, who work every day to bring our mission and values to life.

Looking ahead

The US health care system has reached a critical crossroads. There has never been a greater need for insurers, providers and consumers to do things differently. I believe that by working together for the greater good, we all can create a stronger, more effective system that makes health care more accessible – and more affordable. We remain committed to serving and advocating for our members.

Sincerely,

A handwritten signature in black ink, appearing to read "Jeff Russell". The signature is fluid and cursive, with a large initial "J" and "R".

Jeff Russell
President and CEO

Blue Cross and Blue Shield of Nebraska

Annual Meeting of Members

Report of the Treasurer

March 2026

As the treasurer and chief financial officer of Blue Cross and Blue Shield of Nebraska (BCBSNE), it is my pleasure to present my report for this year's Annual Meeting of Members.

In 2025, BCBSNE continued its focus on providing high quality services to our members while maintaining a strong financial position to allow us to invest in the future.

We maintained a strong surplus of \$388 million, up from \$379 million. The increase was driven by a five-year surplus note and was partially offset by losses in our Medicare Advantage (MA) affiliate, Sapphire Edge, Inc. The surplus note will allow us to continue investing in the development of a long-term MA operating model to strengthen the company's ability to deliver high quality products and services to our members in the years to come.

2025 financial overview

- Direct Membership: Increased by 29K (6%) over prior year.
- Gross Margin: Increased by \$92.5 million (35%) compared to the prior year, due to the 2024 one-time recapture of reinsurance risk in our long-term care business, a long-term care reserve valuation adjustment, and ASO membership growth.
- Medical Loss Ratio (MLR): Decreased to 89.9%, down (3.3%) year over year.
- Administrative Expenses: Increased \$33.6 million (10.3%) year over year and \$0.75 (1.3%) on a per member per month (PMPM) basis year over year.
- Gain/Loss from Operations: Loss from operations was (\$2.1) million.
- Investment Income: Increased year over year due to favorable market conditions and realized investment gains.
- Operating Margin: -0.1% for the year.

BCBSNE remains financially strong, and we look forward to continuing to deliver on our mission of being champions of the health and well-being of our members and the communities we serve.

Sincerely,

Chad Werner
Treasurer and Chief Financial Officer

GoodLife Partners, Inc.
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- Mr. John B. Jenkins
- Mr. Kevin E. Vermeer

3. Other Matters

Approve the Minutes from the 2025 Annual Meeting

Indemnification

4. Adjournment

ESTABLISH THE NUMBER OF DIRECTORS FOR 2026
and
ELECT INDIVIDUALS TO SERVE AS DIRECTORS

The Governance and Nominating Committee appointed Ms. Karen Aman to represent it at this Annual Meeting of Members.

The Board of Directors recommends that the number of Board members for 2026 be set at a maximum of 14.

Three members of the Board of Directors have terms expiring in March 2026 and are standing for re-election. These Directors are Mr. Anthony F. Raimondo, Jr., Mr. John B. Jenkins, and Mr. Kevin E. Vermeer.

The Board of Directors recommends voting FOR all nominees to serve a three-year term expiring in March 2029.

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3. Other Matters

Approve the Minutes from the 2025 Annual Meeting

Indemnification

4. Adjournment

OTHER MATTERS

The Members are asked to approve the Minutes from the 2025 Annual Meeting of Members and to approve a resolution indemnifying the Board of Directors, Officers and employees.

EXECUTIVE SUMMARY
ANNUAL MEETING OF MEMBERS
GOODLIFE PARTNERS, INC.
MARCH 31, 2025

At its meeting on Monday, March 31, 2025, the Members of Goodlife Partners, Inc. took the following actions:

1. Received the Annual Reports of the Board Chair including the actions taken by the Board of Directors since the last Annual Meeting of Members, the President and Chief Executive Officer, and the Treasurer.
2. Established that no more than 14 Directors will serve in 2025.
3. Elected the slate of candidates for Directors consisting of Ms. Leslie Andersen, Mr. Mike Cassling, Mr. Anthony Goins, Dr. John Mitchell, Mr. Steve Seline and Mr. Robert Synowicki, Jr., for three-year terms expiring in March 2028.
4. Approved the Minutes of the Annual Meeting of Members held on March 25, 2024 and approved an indemnification resolution.

MINUTES
ANNUAL MEETING OF MEMBERS
GOODLIFE PARTNERS, INC.
MARCH 31, 2025

The Annual Meeting of Members of Goodlife Partners, Inc. (GLP or the Company) was held on Monday, March 31, 2025, at 4:20 p.m., via conference call. Ms. Karen Aman, Board Chair presided at the meeting. The Governance and Nominating Committee designated Ms. Aman to be its representative at the meeting.

Ms. Aman welcomed participants to the meeting, and recognized Directors and Leadership participating in the call.

Mr. Cameron Arch, Secretary, advised the Company sent the Notice of Annual Meeting, which included instructions on how to obtain information on those standing for election and a proxy card, to 76,050 Members: 3,939 Members returned written votes, and 3,677 Members voted for the slate of candidates for election to the Board of Directors. There were 2 Members present at the meeting, in addition to Board Members: Ms. Karen Aman, Ms. Leslie Andersen, Mr. Mike Cassling, Dr. Dan Ernst, Mr. Anthony Goins, Mr. John Jenkins, Mr. Jeff Russell, Mr. Anthony Raimondo, Jr., Mr. Steve Seline, Mr. Robert Synowicki, Jr., and Mr. Kevin Vermeer; and Company Officers: Rama Kolli, Gretchen Twohig, Ron Rowe, Chad Werner, Joni Wheeler and Kristi Wolff.

The meeting was called to order at 4:20 p.m., and Mr. Arch confirmed a quorum was present. The following business was conducted:

1. Reports of the Board Chair, the President and Chief Executive Officer, and the Treasurer

Ms. Aman, Board Chair, stated the Report of the Chair containing significant actions taken by the Board of Directors at its 2024 meetings is contained in the meeting materials and waived the reading of this report.

Mr. Russell, President and Chief Executive Officer (CEO) stated the report of the President/CEO is contained in the meeting materials and waived reading of this report.

Mr. Chad Werner, Treasurer, stated the Treasurer's report is contained in the meeting materials and waived the reading of this report.

Each report is attached as Attachment 1, 2, and 3 respectively, and made a part of these Minutes.

There was no discussion. Whereupon,

It was moved and seconded that the Annual Reports of the Board Chair, President and CEO, and the Treasurer and the actions taken by the Board of Directors since the last Annual Meeting of Members are approved.

The motion passed unanimously.

2. Number of Directors to Serve in 2025 and Election of Directors

The Members of the Company are responsible for establishing the number of Directors to serve on the Board each year. Ms. Aman reported that the Board of Directors recommends that the number of Directors to serve in 2025 be set at a maximum of no more than 14.

Mr. Arch confirmed there were no additional nominations received in accordance with the procedures required by the Company's Bylaws.

Ms. Aman, on behalf of the Governance and Nominating Committee (Committee), reported that following the Committee's review of potential Directors consistent with the policies and procedures set forth in the Company's Bylaws and the Committee's Charter, and with the approval of the Board of Directors, the following individuals are recommended for service on the Board of Directors for terms ending in March 2028, subject to the limitations of the Bylaws: Ms. Leslie Andersen, Mr. Mike Cassling, Mr. Anthony Goins, Dr. John Mitchell, Mr. Steve Seline and Mr. Robert Synowicki, Jr.

There was no discussion. Whereupon,

It was moved and seconded that the number of Directors to serve in 2025 be set at no more than 14, and to elect Ms. Leslie Andersen, Mr. Mike Cassling, Mr. Anthony Goins, Dr. John Mitchell, Mr. Steve Seline and Mr. Robert Synowicki, Jr. to serve as Directors, each for a three-year term expiring March 2028.

The motion passed unanimously.

3. Business Items

Mr. Arch noted that the Minutes of the Annual Meeting of Members on March 25, 2024 have been reduced to writing, are on file and have been available for reading for the past 12 months.

Mr. Arch stated that the resolution of indemnification of Directors, Officers, and Employees was provided in the meeting materials. This indemnification is provided to the fullest extent of the law and in accordance with the Company's Articles of Incorporation. Whereupon,

It was moved and seconded to approve the Minutes of the 2024 Annual Meeting of Members and to approve the indemnification resolution.

The motion passed unanimously.

There being no further business to come before the Members, the meeting was adjourned at 4:26 p.m.

Respectfully submitted,

Cameron Arch,
Corporate Secretary

Annual Meeting of Members

Report of the Board Chair

March 2025

As the chair of the Blue Cross and Blue Shield of Nebraska (BCBSNE) board of directors, it is my pleasure to present my report for this year's Annual Meeting of Members.

BCBSNE continues to serve its members, holding itself to the highest standards. In fact, in 2024 J.D. Power named BCBSNE the top-ranked health plan for customer experience in the Heartland. Every day, BCBSNE employees live out the company's mission of championing the health and well-being of their members and the communities they serve. This member-driven mission is at the heart of the company's decisions, products and service.

As a board, we take great pride in the role we play in working with the company's leadership to make a meaningful impact on the lives of our fellow Nebraskans. President and CEO Jeff Russell and his executive leadership team have developed and implemented a three-year strategic plan that focuses on setting the bar even higher—in Jeff's words, "widening the aperture" of what BCBSNE can do to positively affect members and their families and improve the vitality of Nebraska communities in all 93 counties. For more than 85 years, BCBSNE has protected and reassured its members with prompt and accurate claims processing and world-class service; now, the company is undertaking exciting new initiatives to proactively engage with them to help them live their best and healthiest lives.

As part of this focused endeavor, in April of last year BCBSNE launched the Nebraska Blue Foundation. Establishment of the foundation gives BCBSNE the ability to make more significant and focused investments in Nebraska communities. The foundation's four priority areas are serving seniors, increasing access to preventive health care, encouraging economic vitality and supporting initiatives that provide meaningful community and social connections for our citizens. The Board and I are proud and inspired to be part of these endeavors.

Overview of actions of the BCBSNE board of directors in 2024

I want to take this opportunity to acknowledge and thank BCBSNE board members for their diligence, engagement and hard work. Their participation directly supports and enables the long-term success of BCBSNE.

Over the course of the past year, the board held four regularly scheduled meetings, four special meetings and acted by written consent from time to time, as appropriate. In addition, the board and BCBSNE executive leadership met twice during the year to review and discuss the company's strategic plans. BCBSNE's executive leadership team regularly attend board and committee meetings to present information on the company's business operations and progress toward achieving strategic goals.

The board assigns responsibilities and delegates authority to its committees, which report quarterly on their activities and actions to the full board. Four standing committees met during 2024: Audit and Compliance, Talent and Compensation, Finance and Governance and Nominating. BCBSNE board committees held a total of 16 meetings in 2024. As insurance asset management trends, market landscape and best practices continue to evolve, the Finance Committee established this year an investment sub-committee to provide focused guidance and direction to help fulfill its governance and fiduciary responsibility.

At this year's Annual Meeting of Members, the BCBSNE board is presenting six individuals for re-election: Leslie Andersen of Omaha, Mike Cassling of Omaha, Anthony Goins of Lincoln, Dr. John Mitchell of Omaha, Steve Seline of Omaha, and Robert Synowicki of Omaha.

On behalf of the board, the executive leadership team and all of BCBSNE's employees, I want to thank our members for your continued trust in us. It is a privilege to serve you.

Respectfully,

Karen Aman

Chair, Board of Directors

Annual Meeting of Members

Report of the President and CEO

March 2025

As the president and chief executive officer of Blue Cross and Blue Shield of Nebraska (BCBSNE), it is my pleasure to present my report for this year's Annual Meeting of Members.

I take great pride in leading an organization whose member-focused mission is at the center of everything we do. Every day I witness BCBSNE employees embracing and putting into practice our mission of being champions of the health and well-being of our members and the communities we serve. These aren't merely words on a page for our employees. This attitude is deeply embedded into our culture.

I am proud of the work we accomplished in 2024. The Annual Meeting of Members is a time of reflection on the previous year; not only how well we performed in terms of business metrics, but how well we lived up to our mission and values. I want to share with you some of our achievements.

2024 year in review

Growth and retention

- We gained approximately 21,000 new members with the addition of several new employer groups, including the City of Lincoln, Lancaster County, Pinnacle Bank, Physicians Mutual Insurance Company, Viterra and the Nebraska Association of Resource Districts.
- We renewed several large employer groups, including Douglas County and H&H Automotive, representing more than 5,000 members. Our retention rate in 2024 was an impressive 98%.
- We continued to see success in the small group market, with our BlueFreedom and ChamberChoice products experiencing the largest growth. In total, more than 40,000 members are covered under a BCBSNE small group plan.

- We continue to grow our individual ACA block of business. After this year's Open Enrollment Period, we now have more than 22,000 members covered under a BCBSNE individual ACA plan.
- Our 2024 Medicare Advantage efforts resulted in significant growth in members. Our focus last year was to bring Medicare Advantage operations in-house and be ready to bid, sell and service. We had an incredible sales year, growing from 7,800 to 20,000 during the Annual Enrollment Period.

Serving our members

- We processed approximately 10.6 million claims, with an average processing time of 7.06 days. More than 99.6% of claims were completed within 30 days of receipt. Our auto-adjudication rate was 91.2 %.
- We saved a total of \$495 million through our payment integrity activities, including claim edits, coordination of benefits, special investigation efforts, hospital bill audits and post-pay recovery efforts.
- We answered 480,000 inquiries (phone calls, emails and letters) from members, brokers, employers and providers.

Helping Nebraskans and their communities

- In April, we launched the new Nebraska Blue Foundation to amplify our statewide community giving impact. In its first year, the foundation has awarded grants totaling \$330,000 to the Community Wellness Collaborative in Omaha, the University of Nebraska at Kearney's Rural Health Education Building, Boys and Girls Clubs of the Midlands, Angels Among Us, YMCA, Combined Health Agencies Drive (CHAD) and the Food Bank for the Heartland to support their missions.
- In October, BCBSNE was named Volunteer Organization of the year by the United Way of the Midlands in recognition of our consistent support of this important safety net for individuals and families throughout the Omaha area. BCBSNE's annual United Way

campaign raised a total of \$363,000. In addition, employees assembled 1,500 hygiene kits to benefit United Way-supported organizations.

- The BCBSNE management team made a \$10,000 donation to Heart Ministry Center during the Christmas holiday season.
- We sponsored 21 flu shot clinics, which administered free flu shots to more than 400 people.
- BCBSNE employees supported the Food Bank of the Heartland’s “Strike Out Hunger” campaign by donating more than 17,000 meals.

Support for Nebraska schools, students and educators

- BCBSNE recognized five teachers with the Outstanding Nebraska Teacher Award as part of our Touchdown for Teachers program during the annual Nebraska Football Red-White Spring Game. With the Touchdown for Teachers program, BCBSNE partners with Husker Athletics to encourage community members to nominate teachers in their lives who have gone above and beyond to support their students and improve their communities across Nebraska. Last year, we received 850 nominations from across the state.
- 100 Nebraska high schools received \$500 grants through BCBSNE’s Healthy Home Team initiative, which supports health and well-being activities. In addition to the \$500 grants, North Platte High School received a Healthy Home Team \$5,000 grant to support their food and essential item pantry for students. The goal of the Healthy Home Team initiative is to reach every high school in the state.
- Through BCBSNE’s partnership with Project Fit America (PFA), Bryan Elementary in Lexington, Nebraska received indoor and outdoor fitness equipment, a dynamic curriculum and activities to inspire students. Bryan Elementary was selected for the grant after PFA conducted a statewide call for proposals from rural Nebraska schools with 40% or more students on free and reduced lunch programs.
- BCBSNE donated 450 pieces of computer equipment to Nebraska schools across the state.

Awards and recognitions

- In June, we were recognized by J.D. Power as the top-ranked commercial health plan for customer experience in the Heartland.
- In both the Omaha Magazine’s annual Best of Omaha competition and the Omaha World-Herald’s Omaha’s Choice Awards, we were named Best Health Insurance Company.
- Forbes Magazine designated BCBSNE as one of its Best Employers for Women, one of America’s Best Midsize Employers and one of America’s Best In-State Employers.
- BCBSNE’s Federal Employee Program Operations is ranked #1 nationally among all Blue Plans in claims handling, customer service, care management, patient health outcomes (as measured by HEDIS scores), market segment growth and overall financial performance.

These achievements could not have happened without the efforts of our employees, who work every day to bring our mission and values to life.

Looking ahead

Being “of Nebraska” is not just part of our name—it’s an integral part of who we are as a company. We help guide members toward the best possible care at the best possible price. We help them understand a highly complex health care system when they need to navigate it. We provide security and peace of mind. Now, we are “widening the aperture” to help our members even more. Not just by responding when they need to file a claim or have a benefits question answered, but by proactively engaging with them to help them live their healthiest, best lives. Healthy Nebraskans contribute to a healthy and vibrant Nebraska. The leaders and employees of BCBSNE are proud to advocate for and support our members and the state we call home.

Sincerely,

Jeff Russell

President and CEO

Annual Meeting of Members

Report of the Treasurer

March 2025

As the treasurer and chief financial officer of Blue Cross and Blue Shield of Nebraska (BCBSNE), it is my pleasure to present my report for this year's Annual Meeting of Members.

In 2024, Blue Cross and Blue Shield of Nebraska (BCBSNE) continued its focus on providing high quality services to our members while maintaining a strong financial position to allow us to invest in the future.

We maintained a strong surplus of \$379 million, down from \$438 million. The decrease was driven by higher-than-expected claim costs, investments to bring our Medicare Advantage operations in-house, and a one-time charge related to the recapture of reinsurance risk in our long-term care business. These decreases were partially offset by increased investment income and decreased administrative expenses.

2024 financial overview

- **Direct Membership:** Increased by 53K (12%) over prior year.
- **Gross Margin:** Decreased by \$32.8 million (-9%) compared to the prior year, due to higher-than-expected claim costs and a membership decrease in the individual ACA line of business.
- **Medical Loss Ratio (MLR):** Increased to 90.8%, up 3.3% year over year.
- **Administrative Expenses:** Decreased \$4.8 million (2.2%) year over year and \$5.24 (12%) on a per member per month (PMPM) basis year over year.
- **Gain/Loss from Operations:** Loss from operations was (\$23.7) million.
- **Investment Income:** Increased year over year due to favorable market conditions.
- **Operating Margin:** -1.1% for the year.

- **One-Time Charge:** The one-time charge related to the recapture of reinsurance risk in our long-term care business was \$49.2 million. All financial numbers in the 2024 financial overview section above exclude this charge.

BCBSNE remains financially strong, and we look forward to continuing to deliver on our mission of being champions of the health and well-being of our members and the communities we serve.

Respectfully,

Chad Werner

Treasurer and Chief Financial Officer

INDEMNIFICATION RESOLUTION

WHEREAS, to better enable Goodlife Partners Inc., hereinafter called the Company, to secure and retain the services of competent Directors and Officers and in view of the responsibilities assumed by such Directors, Officers and Employees, it is deemed desirable, fair and proper that the Company should agree to indemnify, save harmless and reimburse such Directors, Officers and Employees by reason of such services and as herein provided, and it is the intention by the following Resolution that the indemnification will include amounts paid in settlement, notwithstanding that the defendant Director or Officer might have been liable for actions performed in the course of his or her duty had the suit been permitted to proceed to judgment.

NOW, THEREFORE, BE IT RESOLVED, that the Company does hereby agree to the fullest extent authorized by law to indemnify, save harmless and reimburse each Employee, Officer and Director of this Company from and against any liability, loss or expense which may be imposed upon him or her or reasonably incurred by him or her in connection with any action, suit or proceeding in which he or she may be involved or with which he or she may be threatened by reason of his or her being or having been a Director or Officer or Employee of this Company, at the time such liabilities or expenses are imposed upon or incurred by him or her, including without being limited to, attorneys' fees, court costs, judgments and reasonable compromise settlements by the provision of liability insurance or otherwise; provided, however, that such indemnification and reimbursement shall not cover liability or expenses imposed or incurred in connection with any matter as to which such Director or Officer or Employee was and has been finally adjudged in such action, suit, or proceeding to be liable by reason of his or her having been guilty of willful misconduct or fraud in the performance of his or her duty as such Director or Officer or Employee.

These indemnity provisions shall be separable, and if any portion thereof shall be finally adjudged to be invalid, or shall for any reason be inapplicable or ineffective, such invalidity, inapplicability or ineffectiveness shall not affect any other portion which can be given effect without the invalid, inapplicable or ineffective portion. The rights of indemnification and reimbursement hereby provided shall not be exclusive of other rights to which any Director or Officer or Employee may be entitled as a matter of law. As used in this paragraph, the terms "Director" "Officer" and "Employee" shall include their respective heirs, executors and administrators, and personal representatives.