

Appendix E

**Elevance Health, Inc. and Kroger Specialty Pharmacy Holdings, Inc.’s Redaction Log to HCMO
Notice of Material Change Form**

Redaction	Appendix	Page and Paragraph Number	Information Redacted	Reason for Redaction	Statutory Basis
1	A	pg. 2, ¶4	The number of individuals covered by Elevance Health in Oregon for medical benefits and for pharmacy benefits, as of the end of 2023	The redacted information is known to a limited number of employees, is not otherwise publicly disclosed, and has commercial value that gives the producing party (Elevance Health or Kroger Specialty Pharmacy) the opportunity to obtain a business advantage over competitors that do not know this information.	ORS 192.345(2) Trade secrets
2	A	pg. 2, ¶5	The total combined revenues from different categories of services used by individuals residing in Oregon for Elevance Health’s 2023 fiscal year	The redacted information is known to a limited number of employees, is not otherwise publicly disclosed, and has commercial value that gives the producing party (Elevance Health or Kroger Specialty Pharmacy) the opportunity to obtain a business advantage over competitors that do	ORS 192.345(2) Trade secrets

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				not know this information.	
3	A	pg. 2, ¶5	The stop loss revenue of an entity no longer owned by Elevance Health	The redacted information is known to a limited number of employees, is not otherwise publicly disclosed, and has commercial value that gives the producing party (Elevance Health or Kroger Specialty Pharmacy) the opportunity to obtain a business advantage over competitors that do not know this information.	ORS 192.345(2) Trade secrets
4	A	pg. 3, ¶1	Elevance Health’s approximate 2023 Medicare Advantage cost of care revenues from Oregon	The redacted information is known to a limited number of employees, is not otherwise publicly disclosed, and has commercial value that gives the producing party (Elevance Health or Kroger Specialty Pharmacy) the opportunity to obtain a business advantage over	ORS 192.345(2) Trade secrets

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				competitors that do not know this information.	
5	A	pg. 3, ¶2	Elevance Health’s approximate 2023 revenues from employee assistance programs and health plan behavioral health products through Elevance Health’s Carelon business in Oregon, as well as the number of covered individuals living in Oregon	The redacted information is known to a limited number of employees, is not otherwise publicly disclosed, and has commercial value that gives the producing party (Elevance Health or Kroger Specialty Pharmacy) the opportunity to obtain a business advantage over competitors that do not know this information.	ORS 192.345(2) Trade secrets
6	A	pg. 3, ¶3	Elevance Health’s approximate 2023 stop loss insurance revenue in Oregon	The redacted information is known to a limited number of employees, is not otherwise publicly disclosed, and has commercial value that gives the producing party (Elevance Health or Kroger Specialty Pharmacy) the	ORS 192.345(2) Trade secrets

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				opportunity to obtain a business advantage over competitors that do not know this information.	
7	A	pg. 3, ¶4	BioPlus’ approximate 2023 total sales in Oregon, the number of BioPlus’ Oregon scripts and patients, and script information about Paragon in Oregon	The redacted information is known to a limited number of employees, is not otherwise publicly disclosed, and has commercial value that gives the producing party (Elevance Health or Kroger Specialty Pharmacy) the opportunity to obtain a business advantage over competitors that do not know this information.	ORS 192.345(2) Trade secrets
8	A	pg. 3, ¶5	Elevance Health’s 2023 number of nurse practitioners in Oregon	The redacted information is known to a limited number of employees, is not otherwise publicly disclosed, and has commercial value that gives the producing party (Elevance Health or Kroger Specialty	ORS 192.345(2) Trade secrets

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				Pharmacy) the opportunity to obtain a business advantage over competitors that do not know this information.	
9	A	pg. 3, ¶5- pg. 4, ¶1	The number of unique patients served by Carelon Medical Partners, PC, as well as Carelon Medical Partners, PC’s approximate 2023 revenues attributed to palliative care services provided in Oregon	The redacted information is known to a limited number of employees, is not otherwise publicly disclosed, and has commercial value that gives the producing party (Elevance Health or Kroger Specialty Pharmacy) the opportunity to obtain a business advantage over competitors that do not know this information.	ORS 192.345(2) Trade secrets
10	A	pg. 4, ¶2	Elevance Health’s 2023 revenues from individuals covered by Regence BlueCross BlueShield of Oregon who utilized the Blue Card network	The redacted information is known to a limited number of employees, is not otherwise publicly disclosed, and has commercial value that gives the producing party (Elevance Health or Kroger	ORS 192.345(2) Trade secrets

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			outside of Oregon in a state or area where Elevance Health is the Blue Cross licensee or the Blue Cross and Blue Shield licensee	Specialty Pharmacy) the opportunity to obtain a business advantage over competitors that do not know this information.	
11	A	pg. 4, ¶5	The number of individuals served by Elevance Health, through CarelonRx, in Oregon for pharmacy benefits	The redacted information is known to a limited number of employees, is not otherwise publicly disclosed, and has commercial value that gives the producing party (Elevance Health or Kroger Specialty Pharmacy) the opportunity to obtain a business advantage over competitors that do not know this information.	ORS 192.345(2) Trade secrets
12	A	pg. 5, ¶2	BioPlus’ market share in specialty pharmacy	The redacted information is known to a limited number of employees, is not otherwise publicly disclosed, and has commercial value	ORS 192.345(2) Trade secrets

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				that gives the producing party (Elevance Health or Kroger Specialty Pharmacy) the opportunity to obtain a business advantage over competitors that do not know this information.	
13	A	pg. 5, ¶3	Kroger Specialty Pharmacy’s revenues for Oregon for fiscal year 2023	The redacted information is known to a limited number of employees, is not otherwise publicly disclosed, and has commercial value that gives the producing party (Elevance Health or Kroger Specialty Pharmacy) the opportunity to obtain a business advantage over competitors that do not know this information.	ORS 192.345(2) Trade secrets
14	A	pg. 6, picture 1	Kroger Specialty Pharmacy’s non-public organizational chart	The redacted information is known to a limited number of employees, is not otherwise publicly disclosed, and has	ORS 192.345(2) Trade secrets

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				commercial value that gives the producing party (Elevance Health or Kroger Specialty Pharmacy) the opportunity to obtain a business advantage over competitors that do not know this information.	
15	A	pg. 6, ¶2	Kroger Specialty Pharmacy’s 2023 revenue from patients in Oregon, as well as the number of patients served	The redacted information is known to a limited number of employees, is not otherwise publicly disclosed, and has commercial value that gives the producing party (Elevance Health or Kroger Specialty Pharmacy) the opportunity to obtain a business advantage over competitors that do not know this information.	ORS 192.345(2) Trade secrets
16	A	pg. 7, ¶4	Elevance Health’s consideration under the Stock Purchase Agreement,	The redacted information is known to a limited number of employees, is not otherwise publicly	ORS 192.345(2) Trade secrets

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			dated as of February 23, 2024, by and between ATH Holding Company, LLC, an entity ultimately controlled by Elevance Health, and The Kroger Co.	disclosed, and has commercial value that gives the producing party (Elevance Health or Kroger Specialty Pharmacy) the opportunity to obtain a business advantage over competitors that do not know this information.	
17	A	pg. 8, ¶4	Elevance Health’s non-public strategic plans post-Transaction	The redacted information is known to a limited number of employees, is not otherwise publicly disclosed, and has commercial value that gives the producing party (Elevance Health or Kroger Specialty Pharmacy) the opportunity to obtain a business advantage over competitors that do not know this information.	ORS 192.345(2) Trade secrets
18	A	pg. 8, ¶5	Elevance Health’s post-transaction plans for rebranding	The redacted information is known to a limited number of employees, is not	ORS 192.345(2) Trade secrets

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			Kroger Specialty Pharmacy	otherwise publicly disclosed, and has commercial value that gives the producing party (Elevance Health or Kroger Specialty Pharmacy) the opportunity to obtain a business advantage over competitors that do not know this information.	
19	A	pg. 10, ¶2	Elevance Health’s access to limited distribution drugs	The redacted information is known to a limited number of employees, is not otherwise publicly disclosed, and has commercial value that gives the producing party (Elevance Health or Kroger Specialty Pharmacy) the opportunity to obtain a business advantage over competitors that do not know this information.	ORS 192.345(2) Trade secrets
20	A	pg. 11, ¶4 – pg. 12, ¶1	Elevance Health’s and Kroger’s submissions to	The redacted information is known to a limited number of	ORS 192.345(2) Trade secrets

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			other state or federal agencies	employees, is not otherwise publicly disclosed, and has commercial value that gives the producing party (Elevance Health or Kroger Specialty Pharmacy) the opportunity to obtain a business advantage over competitors that do not know this information.	
21	D	Entire document	Stock Purchase Agreement	The redacted information is known to a limited number of employees, is not otherwise publicly disclosed, and has commercial value that gives the producing party (Elevance Health or Kroger Specialty Pharmacy) the opportunity to obtain a business advantage over competitors that do not know this information.	ORS 192.345(2) Trade secrets