

CVS Health. **2026 Consolidated Guidance Summary**

Total Company

in billions, except per share amounts	2Q 2026 Call	1Q 2026 Call
Total Revenues	At least \$414.0	At least \$405.0
Adjusted Operating Income	\$16.58 to \$16.92	\$15.53 to \$15.87
GAAP Earnings per Share	\$6.84 to \$7.04	\$6.24 to \$6.44
Adjusted Earnings per Share	\$7.90 to \$8.10	\$7.30 to \$7.50
Cash Flow from Operations	At least \$11.5	At least \$9.5

Health Care Benefits

in billions, except MBR and membership	2Q 2026 Call	1Q 2026 Call
Total Revenues	At least \$144.0	At least \$142.0
Adjusted Operating Income	\$5.03 to \$5.37	\$4.00 to \$4.34
Total Medical Membership (millions)	~26.0	~26.0
Medical Benefits Ratio (MBR)	89.75%±25 bps	90.5%±50 bps

Health Services Segment

in billions	2Q 2026 Call	1Q 2026 Call
Total Revenues	At least \$203.6	At least \$196.6
Adjusted Operating Income	At least \$7.25	At least \$7.25
Pharmacy Claims Processed ¹	At least 1.905	At least 1.840

Pharmacy & Consumer Wellness

in billions	2Q 2026 Call	1Q 2026 Call
Total Revenues	At least \$137.5	At least \$136.5
Adjusted Operating Income	At least \$6.40	At least \$6.18
Prescriptions Filled ¹	At least 1.865	At least 1.865

Other Items

in billions, except tax rate	2Q 2026 Call	1Q 2026 Call
Interest Expense	~\$3.10	~\$3.13
Capital Expenditures	\$3.1 to \$3.3	\$3.0 to \$3.2
Adjusted Effective Tax Rate	~24.9%	~24.9%
Weighted Average Diluted Share Count	~1.289	~1.286

1: Includes an adjustment to convert 90-day prescriptions to the equivalent of three 30-day prescriptions.