

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

February 26, 2026 (February 23, 2026)

Date of Report (Date of earliest event reported)

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**Elevance Health, Inc.**

(Exact name of registrant as specified in its charter)

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Indiana  
(State or other jurisdiction of  
incorporation or organization)

001-16751  
(Commission File Number)

35-2145715  
(I.R.S. Employer Identification Number)

220 Virginia Ave  
Indianapolis, IN 46204  
(Address of principal executive offices and zip code)  
(833) 401-1577  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
Common Stock, Par Value \$0.01	ELV	NYSE

Indicate by check mark whether the registrant is an emerging growth company as defined Rule 405 of the Securities Act (§230.405 of this chapter) or Rule 12b-2 of the Exchange Act (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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## **Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On February 26, 2026, Elevance Health, Inc. (the “Company”) announced certain management changes. Among these changes, Peter D. Haytaian will transition from his role as Executive Vice President and President of Carelon, effective May 4, 2026, to devote more time to family commitments. Mr. Haytaian will serve the Company as Special Advisor through December 31, 2026, to support an orderly leadership transition and ensure continuity across Carelon’s operations and client and partner relationships. Mr. Haytaian’s decision is not the result of any disagreement with the Company on any matter relating to the Company’s operations, policies or practices.

A copy of the press release dated February 26, 2026, is furnished as Exhibit 99.1 to this report.

### **Item 7.01 - Regulation FD Disclosure**

The Company reaffirms its guidance for shareholders’ earnings for full year 2026 to be at least \$22.30 per diluted share, including approximately \$3.20 per diluted share of net unfavorable items. Excluding these items, the Company continues to expect adjusted shareholders’ earnings to be at least \$25.50 per diluted share. The Company also reaffirms its full year 2026 benefit expense ratio guidance of 90.2% plus or minus 50 basis points.

None of the information furnished in Item 7.01 hereto shall be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended. Unless expressly set forth by specific reference in such filings, none of the information furnished in this report shall be incorporated by reference in any filing under the Securities Act of 1933, as amended, whether made before or after the date hereof and regardless of any general incorporation language in such filings.

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## FORWARD-LOOKING STATEMENTS

*This document contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements reflect our views about future events and financial performance and are generally not historical facts. Words such as “expect,” “feel,” “believe,” “will,” “may,” “should,” “anticipate,” “intend,” “estimate,” “project,” “forecast,” “plan,” “potential,” “predict” and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to: financial projections and estimates and their underlying assumptions; statements regarding plans, objectives and expectations with respect to future operations, products and services; and statements regarding future performance. Such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond our control, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking statements. You are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof. You are also urged to carefully review and consider the various risks and other disclosures discussed in our reports filed with the U.S. Securities and Exchange Commission from time to time, which attempt to advise interested parties of the factors that affect our business. Except to the extent required by law, we do not update or revise any forward-looking statements to reflect events or circumstances occurring after the date hereof. These risks and uncertainties include, but are not limited to: trends in healthcare costs and utilization rates; reduced enrollment; our ability to secure and implement sufficient premium rates; the impact of large scale medical emergencies, such as public health epidemics and pandemics, and other catastrophes; the impact of new or changes in existing federal, state and international laws or regulations, including laws and regulations impacting healthcare, insurance, pharmacy services and other diversified products and services, or their enforcement or application; the impact of cyber-attacks or other privacy or data security incidents or our failure to comply with any privacy, data or security laws or regulations, including any investigations, claims or litigation related thereto; failure to effectively maintain and modernize our information systems, or failure of our information systems or technology, including artificial intelligence, to operate as intended; failure to effectively maintain the availability and integrity of our data; changes in economic and market conditions, as well as regulations that may negatively affect our liquidity and investment portfolios; competitive pressures and our ability to adapt to changes in the industry and develop and implement strategic growth opportunities; risks and uncertainties regarding Medicare and Medicaid programs, including those related to non-compliance with the complex regulations imposed thereon; our ability to maintain and achieve improvement in Centers for Medicare and Medicaid Services Star Ratings and other quality scores and funding risks with respect to revenue received from participation therein; a negative change in our healthcare product mix; costs and other liabilities associated with litigation, government investigations, audits or reviews; our ability to contract with providers on cost-effective and competitive terms; risks associated with providing healthcare, pharmacy and other diversified products and services, including medical malpractice or professional liability claims and non-compliance by any party with the pharmacy services agreement between us and CaremarkPCS Health, L.L.C.; the effects of any negative publicity or sentiment related to the health benefits industry in general or us in particular; risks associated with mergers, acquisitions, joint ventures and strategic alliances; possible impairment of the value of our intangible assets if future results do not adequately support goodwill and other intangible assets; possible restrictions in the payment of dividends from our subsidiaries and increases in required minimum levels of capital; our ability to repurchase shares of our common stock and pay dividends on our common stock due to the adequacy of our cash flow and earnings and other considerations; the potential negative effect from our substantial amount of outstanding indebtedness and the risk that increased interest rates or market volatility could impact our access to or further increase the cost of financing; a downgrade in our financial strength ratings; events that may negatively affect our licenses with the Blue Cross and Blue Shield Association; intense competition to attract and retain employees; risks associated with our international operations; and various laws and provisions in our governing documents that may prevent or discourage takeovers and business combinations.*

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## **Elevance Health Announces Management Changes; CFO Mark Kaye to Expand Responsibilities to Include Carelon and Felicia Norwood to Lead Consolidated Health Benefits Organization**

**INDIANAPOLIS** – February 26, 2026 – Elevance Health, Inc. (NYSE: ELV) today announced management changes designed to simplify decision-making and strengthen execution across Carelon and Health Benefits.

As part of these changes, Mark Kaye, Executive Vice President and Chief Financial Officer, will expand his responsibilities to include oversight of Carelon, the Company's healthcare services operations including pharmacy services, behavioral health, value-based care, and care delivery capabilities. Carelon plays a critical role in advancing the Company's strategy to lower the cost of care. Carelon's operating priorities and client commitments remain unchanged.

Felicia Norwood, Executive Vice President and Chief Health Benefits Officer, will assume responsibility for the Company's consolidated Health Benefits organization, bringing together the Company's major Health Benefits businesses and core operating functions under a single accountable structure. This consolidation enhances coordination across Commercial and Government health benefits and supports a more consistent operating cadence across product, operations, and growth priorities.

Peter D. Haytaian has announced that he will transition from his role as Executive Vice President and President of Carelon effective May 4, 2026, in order to devote more time to family commitments. Haytaian will serve the Company as Special Advisor through December 31, 2026, to support an orderly leadership transition and ensure continuity across Carelon's operations and client and partner relationships.

"Over the last several years, we have continued to evolve how we operate to meet the changing needs of healthcare and deliver for our customers, members, and clients," said Gail Boudreaux, President and Chief Executive Officer of Elevance Health. "These management changes support disciplined execution and help us move with greater clarity and coordination as we continue to scale. I also want to thank Pete for his leadership and his commitment to supporting a smooth transition."

"I look forward to leading the Carelon team as we build on our strong foundation, deliver for clients and partners, and execute with discipline that supports sustainable growth and long-term value," said Kaye.

Norwood added, "Bringing Health Benefits together under a single accountable structure strengthens coordination and execution as we continue delivering for members and customers."

### **About Elevance Health**

Elevance Health is a lifetime, trusted health partner whose purpose is to improve the health of humanity. The company supports consumers, families, and communities across the entire healthcare journey – connecting them to the care, support, and resources they need to lead better lives. Elevance Health's companies serve approximately 104 million consumers through a diverse portfolio of industry-leading medical, pharmacy, behavioral, clinical, home health, and complex care solutions. For more information, please visit [www.elevancehealth.com](http://www.elevancehealth.com) or follow us [@ElevanceHealth](https://twitter.com/ElevanceHealth) on X and [Elevance Health](https://www.linkedin.com/company/elevance-health) on LinkedIn.

### **Forward-Looking Statements**

*This document contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements reflect our views about future events and financial performance and are generally not historical facts. Words such as "expect," "feel," "believe," "will," "may," "should," "anticipate," "intend," "estimate," "project," "forecast," "plan," "potential," "predict"*

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