

Cigna-HealthSpring Announces 2019 Medicare Advantage Plans with New Benefits Championing Access to High-Quality, Personalized and Affordable Care

- *Annual premiums \$0 in nearly half of MA plans*
- *Nearly 90 percent of customers will have a \$0 copay to visit a primary care physician*
- *Nutritious home-delivered meals are provided at no cost to ease the transition from hospital to home in most plans*
- *New nationwide prescription drug plan offers \$0 deductible for covered drugs in most states, low annual premiums and \$0 copays for some drugs*

October 15, 2018 08:00 AM Eastern Daylight Time

NASHVILLE, Tenn.--([BUSINESS WIRE](#))--Cigna-HealthSpring, a leading provider of Medicare Advantage (MA) plans, introduced its 2019 plans with more comprehensive benefits and a new nationwide prescription drug plan delivering personalized, affordable and quality health and well-being services. The company continues to offer a connected approach to quality care that improves the health and well-being of customers, while increasing affordability.

“Our goal is to help the people we serve live healthier, more secure lives, and we offer personalized, affordable and easy-to-use health care solutions to help them every step of the way,” said Brian Evanko, president of Cigna-HealthSpring.

Cigna-HealthSpring is maintaining or reducing premiums in 87 percent of its MA plans compared to last year, and nearly half of its MA plans feature a \$0 premium. Additionally, 87 percent of plans will have a \$0 copay for primary care physician office visits. More than 85 percent of Cigna-HealthSpring’s current MA customers are cared for by a health care provider in an engaged physician model that employs a team approach and supports the doctor-patient relationship through clinical and customer engagement, holistic care coordination and detailed analytics.

Cigna-HealthSpring MA plan benefits may include:

- Preventive care services including health screenings, dental, hearing and vision
- Dedicated health services team works directly with physicians to help individuals access medication, therapies, education and community resources
- 24/7 Health Information Line (HIL) with nurses available to answer general medical questions and to help individuals determine where to go for care
- Transportation to medical appointments and pharmacies
- Wellness and convenience services, such as a fitness program

For the first time, most customers will now have access to nutritious home-delivered meals at no extra cost for one week following an acute inpatient hospital stay. The meals incorporate individual dietary restrictions, and are delivered frozen with preparation instructions. Meal delivery personnel will also visually check the home environment to assess safety.

“We know lack of adequate nutrition can be challenging to someone trying to regain their strength following hospitalization,” Evanko said. “Through this program, we hope to provide people with a stable environment in which to recover so they don’t have to return to the hospital.”

Cigna-HealthSpring now offers Medicare Advantage plans in 16 states, including Alabama, Arkansas, Arizona, Delaware, Florida, Georgia, Illinois, Kansas, Missouri, Maryland, Pennsylvania, Mississippi, North Carolina, South Carolina, Tennessee, Texas and the District of Columbia.

In Florida, Cigna is expanding to the Orlando area, where it will offer two Medicare Advantage plans: a traditional HMO and an HMO geared toward people dually eligible for Medicare and Medicaid. These plans will be offered in Lake, Orange, Osceola, Polk and Seminole counties. Cigna also offers Medicare Supplement plans in 48 states.

The company also will offer standalone prescription drug plans (PDPs) in all states, including a new plan called Secure-Essential with low monthly premiums of \$22 or less, low copays and no deductible for many generic drugs. Through this plan, customers can save money by using Cigna-HealthSpring’s preferred pharmacy network, which includes more than 32,000 pharmacies nationwide. Cigna-HealthSpring will continue to offer the Secure and Secure-Extra PDP plans as well. Customers in the Secure-Extra and Secure-Essential plans can save money this year by utilizing mail order for their prescription drug needs.

Medicare’s Annual Enrollment Period (AEP) begins Oct. 15 and continues through Dec. 7. Health benefit plans purchased during AEP are effective Jan. 1, 2019.

For more details about Cigna-HealthSpring’s Medicare plans, please visit <https://www.cigna.com/medicare/cigna-healthspring>.

Bravo Health gets new name, new local leader

By [John George](#) – Senior Reporter, Philadelphia Business Journal

May 29, 2013, 7:01am EDT **Updated** May 30, 2013, 10:35am EDT

Bravo Health — which offers Philadelphia's largest managed-care plan for dually eligible Medicare and Medicaid recipients — is changing its name to Cigna-HealthSpring as part of a rebranding effort that involves three health insurers and two mergers over the past three years.

In 2010, Bravo Health became part of HealthSpring, a Nashville Medicare managed care plan, in a [\\$545 million deal](#).

Last year, Cigna (NYSE: CI) [acquired](#) HealthSpring for \$4 billion.

Bravo Health has about 70,000 members in this area, 55,000 of whom live in Philadelphia. About 25,000 of them qualify for both Medicare, which covers health costs of the elderly and Medicaid, which covers health costs of the poor.

“The brand change is a tangible and visible sign of Cigna-HealthSpring’s evolution,” said Herb Fritch, president of Cigna-HealthSpring. “Other than the new look, there will be no changes in service. ... It’s also important to note that for physicians and other health-care professionals and networks, there will be no change in service or processes.”

As a result of the change, the two Bravo Health Advanced-care Centers in North and West Philadelphia will operate as Cigna HealthSpring Living Well Centers. The name of the Bravo Health Medicare Advantage plan won’t change until next year to avoid confusion during the transition.

Leading the company in this region is [Patrick Foley](#), who recently took over president of the company’s Mid-Atlantic market — which consists of Pennsylvania, New Jersey, Delaware, Maryland and Washington, D.C. He will be based in Philadelphia.

Foley, who has spent the past eight years with HealthSpring, said the company’s plan for the Philadelphia market is “to continue to deepen and strengthen relationships with the provider community, which starts with the primary-care physicians.” He said the company is interested in partnerships with providers open to collaborative models of managing care, particularly for patients with chronic health conditions. “There may be a large group of physicians that has a prominent name brand in the community, but if they don’t want to engage in talks with us weekly and monthly [about the company’s care-management protocols] they might not be right for us.”

The company has no immediate plans to add to its network of two primary-care centers, but Foley did not rule out the possibility of adding new sites in the suburbs or other parts of Philadelphia as membership grows. In the interim, he said, the company will continue to place nurses, nurse practitioners and pharmacists in select physician practice offices to provide care management services to Cigna-HealthSpring members.

Cigna-HealthSpring is not the only company targeting dual eligible seniors in the Philadelphia.

I previously wrote about Gateway Health Plan, a division of Pittsburgh-based Highmark, [entering the managed-care market segment](#) in 2012. Independence Blue Cross, the region’s largest health insurer, serves the dual-eligible population through its AmeriHealth Caritas subsidiary.

HealthSpring, Inc. to Acquire Bravo Health, Inc.

August 27, 2010 07:00 AM Eastern Daylight Time

NASHVILLE, Tenn.--([BUSINESS WIRE](#))--HealthSpring, Inc. (NYSE:HS):

Highlights of Transaction:

- Adds Over 100,000 Medicare Advantage and 290,000 PDP Members
- Creates Seventh Largest Medicare Advantage Plan in the Country
- Immediately Accretive to Earnings
- Transaction Expected to Close by Year-end

HealthSpring, Inc. (NYSE:HS) today announced that it has entered into a definitive agreement to acquire all of the outstanding capital stock of Bravo Health, Inc., an operator of Medicare Advantage coordinated care plans in Pennsylvania, the Mid-Atlantic region, and Texas, and Medicare Part D stand-alone prescription drug plans in 43 states.

HealthSpring will acquire Bravo Health, a privately held company, for \$545.0 million. The transaction will be financed through the use of unrestricted cash and borrowings under an amended revolving credit facility and new term loan facilities that will be established simultaneously with the closing of the transaction. The Company has entered into a \$750 million financing commitment with JPMorgan Chase Bank, N.A.; Bank of America Merrill Lynch; and Raymond James Bank, FSB. The commitment consists of an amendment to HealthSpring's existing \$350 million credit facility combined with \$400 million of new loans.

Commenting on the transaction, Herb Fritch, Chairman and Chief Executive Officer of HealthSpring, said, "I cannot think of a better way to demonstrate our commitment to Medicare Advantage and our confidence in the long-term future of the program than the transaction we are announcing today. Bravo Health has operated Medicare plans committed to the same basic philosophies as HealthSpring: improving the quality of care for members, engaging providers in managing medical costs, and growing profitability. This acquisition will extend HealthSpring's reach into new geographies, including an immediate and sizable presence in the Philadelphia market. This transaction will create the largest company in the country focusing exclusively on the Medicare Advantage population, including the seventh largest Medicare Advantage plan and the ninth largest stand-alone prescription drug plan. With diversified geography and increased membership scale, the combined companies will be even better positioned in the new environment created by health insurance reform."

Jeff Folick, Chairman and Chief Executive Officer of Bravo Health, also commented, "This is the right next step for our company, and we are fortunate to be aligning ourselves with an organization that is so similar to ours. Our members, providers, and employees will all benefit from the combined size and efficiency of the new organization. Because of HealthSpring's passion for serving the needs of the Medicare population and their commitment to improving health care quality, Bravo Health will continue and build upon what we have worked diligently towards for the past few years."

Bravo Health's August 2010 plan payment reports reflected aggregate Medicare Advantage and PDP membership of over 100,000 and 290,000, respectively. For the first six months of 2010, Bravo Health generated premium revenue of approximately \$832.8 million.

Assuming the transaction closes as anticipated on or before year end, the transaction should add \$0.45 to \$0.55 to HealthSpring's 2011 earnings per share, after taking into account expected cost savings. HealthSpring expects that expenses associated with the transaction, including financing commitment, financial advisory, and other fees, will impact 2010 earnings by approximately \$0.20. The transaction is not subject to HealthSpring stockholder approval. It is subject, however, to other usual and customary conditions, including federal and state regulatory approvals.

Bass, Berry & Sims PLC is acting as legal advisor and Goldman, Sachs & Co. is acting as financial advisor to HealthSpring. Cooley LLP is acting as legal advisor and UBS Investment Bank is acting as financial advisor to Bravo Health.

Conference Call

A live audio webcast of a conference call regarding the proposed acquisition will begin at 9:00 a.m. ET on Friday, August 27, 2010. The public may access the conference call through HealthSpring's website, www.healthspring.com, under the Investor Relations tab. The conference call can also be accessed by dialing (913) 312-0935, confirmation number 1574081. An online replay will be available approximately two hours following the conclusion of the live broadcast and will remain online for 30 days.

About HealthSpring

HealthSpring is based in Nashville, TN, and is one of the country's largest Medicare Advantage coordinated care plans. HealthSpring currently owns and operates Medicare Advantage plans in Alabama, Florida, Georgia, Illinois, Mississippi, Tennessee, and Texas and also offers a national stand-alone Medicare prescription drug plan. For more information, visit www.healthspring.com. Media information is available at HealthSpring's press site: <http://press.healthspring.com>.

About Bravo Health

Founded in 1996, Bravo Health's licensed subsidiaries provide Medicare beneficiaries access to high quality, cost-effective health care. With more than 390,000 members, Bravo Health's licensed subsidiaries offer Medicare Advantage health plans in Delaware, Maryland, New Jersey, Pennsylvania, Texas, and Washington, D.C. and offer Part D Prescription Drug Plans in 43 states. For more information, visit www.bravohealth.com.

Cautionary Statement Regarding Forward Looking Statements

Statements contained in this release that are not historical fact are forward-looking statements, which the Company intends to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Statements that are predictive in nature, that depend on or refer to future events or conditions, or that include words such as "anticipates," "believes," "could," "estimates," "expects," "intends," "may," "plans," "potential," "predicts," "projects," "should," "will," "would," and similar expressions are forward-looking statements. Such statements include statements regarding the timing for the closing of the transaction; the conditions to closing the transaction and required regulatory approvals; the availability and terms, including pricing, of the debt financing; anticipated cost savings; expenses associated with the transaction; and the impact of the acquisition on HealthSpring's projected earnings. The Company cautions that forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause its actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. Any forward-looking information in this release or made orally and related thereto are based on management's beliefs and assumptions and on information available to HealthSpring at the time the statements were or are made, which is subject to change. Although any forward-looking information and the factors influencing them will likely change, HealthSpring will not necessarily update the information except as required by law, as HealthSpring will only provide guidance at certain points during the year. Information contained herein speaks only as of the date of this release.

The following factors, among others, could cause actual results to differ materially from those in the forward-looking statements: risks and uncertainties associated with the regulatory approval process;

HealthSpring's lack of prior experience in Bravo Health's service areas; HealthSpring's ability to manage and integrate successfully the operations of Bravo Health post-acquisition, achieve operating efficiencies, and maintain and grow membership as anticipated; and HealthSpring's ability to satisfy the conditions of its financing commitment and to effectively service the additional indebtedness incurred in connection with the acquisition. The foregoing list of factors is not intended to be exhaustive. Additional information concerning these and other important risks and uncertainties can be found under the headings "Special Note Regarding Forward-Looking Statements" and "Item 1A. - Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2009, and in other public filings by the Company.