

5754 Forsythia Ave.
Baton Rouge, LA 70808
July 31, 2023

The Honorable James Donelon
Commissioner of Insurance
Louisiana Department of Insurance
P.O. Box 94214
Baton Rouge, LA 70804-9214

Dear Commissioner Donelon,

I respectfully submit this letter supporting the proposed acquisition of Blue Cross and Blue Shield of Louisiana (BCBSLA) by Elevance Health. As you may know, I have had a broad set of experiences serving the business community in Louisiana as well as the people of the state through public service.

Early in my career, I worked for Louisiana Congressman Edwin E. Willis, United States Senators Allen J. Ellender, Elaine S. Edwards and Russell B. Long, and Governor Edwin W. Edwards. More recently, for nearly 30 years I was president of the Louisiana Chemical Association, a group of some 60 multi-national petrochemical manufacturers operating at 90 locations in the state, after having served a decade as a vice president of Kaiser Aluminum and Chemical Corporation.

In addition, I had the privilege of serving on the board of BCBSLA for over 13 years - three of those years as chair - and I have also served on the board and as chair of the General Health System. General Health at the time operated two acute care hospitals in Baton Rouge - on Florida Blvd and Bluebonnet Blvd. - several nursing homes, an HMO, a medical practice, and a pathology laboratory. I have, therefore, over many years, intimately observed healthcare in Louisiana from both a provider and payor perspective.

During my association with BCBSLA, I learned that success cannot be taken for granted, and no company can rest on its long history, its reputation nor even on its current successes if it is to survive. Because of the ever-growing complexity of our healthcare delivery systems, insurance companies need to evolve and improve every day to continue to provide the best products and services for their members and policy holders. While BCBSLA has made significant moves in the payor space in the last five to ten years by expanding into Medicare Advantage and Medicaid products, and investing in new capabilities, I am concerned that the pace of change will be such that the company will no longer be able to go it alone and provide market leading products and services in the years to come.

I believe the bold step of BCBSLA seeking out a partner – one of the largest and most innovative insurers in America – will secure the company's future and is the right move at the right time. As a board member, I was intimately involved in the run-up to the decision to partner with Elevance, and I see this relationship as one that will be deeply committed to improving the overall health for all of us who call Louisiana our home.

This transaction has the potential to exponentially advance access to healthcare technology, innovation, services, and capabilities for Louisianians at a much faster rate than BCBSLA could do as a stand-alone entity. Elevance Health's almost \$4 billion investments in healthcare services and capabilities is impressive, and Louisiana stands to reap great benefits from these expenditures.

In addition to increased access to cutting edge technology and new capabilities, I am especially excited about *The Accelerate Louisiana Initiative*. With more than \$3 billion in assets, this foundation can make a material difference in the health and lives of the people of Louisiana. The fact that a foundation of this magnitude will be *singularly focused* on Louisiana is truly extraordinary.

Currently, I chair the BCBSLA Foundation. In my role I have personally seen the difference we have made in communities across the state, whether it is through the annual Angel Award or various grants to improve healthcare or help rebuild from devastating natural disasters. I can only imagine the positive impact *The Accelerate Louisiana Initiative* will have on future generations of Louisianians, including the health and lives of my children, grandchildren, and their families.

I believe BCBSLA has taken a bold – and correct – step in securing the company's future and its unique place in the history of healthcare in Louisiana. For the aforementioned reasons, I request that you look upon this acquisition with favor and that you ultimately grant it your approval.

As always, thank you for your consideration and for your many years of public service to the citizens of our great state.

Sincerely,



Dan S. Borné

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