

**WellPoint, Inc.**  
**GAAP RECONCILIATIONS**  
**Third Quarter 2006 Earnings Conference Call**  
**October 25, 2006**

*WellPoint, Inc. (the "Company") anticipates that the following non-GAAP financial measures will be discussed during its earnings conference call scheduled for October 25, 2006, to discuss the Company's financial results for the quarterly period ended September 30, 2006. These non-GAAP financial measures are not intended to be alternatives to any measures calculated in accordance with GAAP. Rather, these non-GAAP financial measures are presented in order to aid investors when comparing the Company's financial results among periods. The information in this document was prepared as of October 24, 2006, and should be read in conjunction with the Company's various SEC reports filed from time to time, including, but not limited to, its Annual Report on Form 10-K for the year ended December 31, 2005, and its Quarterly Reports on Form 10-Q for the reporting periods of 2006.*

Net Income per Diluted Share – Quarter Ended September 30, 2006, compared with Quarter Ended September 30, 2005

For the quarter ended September 30, 2006, net income was \$1.29 per diluted share, an increase of 26 percent compared with net income of \$1.02 per share for the quarter ended September 30, 2005. Net income for the quarter ended September 30, 2006, included net realized investment gains of \$0.01 per diluted share, tax benefits of \$0.04 per diluted share, resulting from a lower effective tax rate due to changes in the Company's state tax apportionment factors, and stock option expense of \$0.05 per diluted share incurred in accordance with FAS 123R. Excluding these items, net income for the quarter ended September 30, 2006, was \$1.29 per diluted share, an increase of 26 percent compared with net income of \$1.02 per diluted share for the quarter ended September 30, 2005.

|  | Three Months Ended<br>September 30 |               |        |
|--|------------------------------------|---------------|--------|
|  | 2006                               | 2005          | Change |
| Net income per diluted share   | \$1.29                             | \$1.02        | 26%    |
| Subtract:  |                                    |               |        |
| Net realized investment gains <sup>(1)</sup>                               | (0.01)                             | —             |        |
| Tax benefit from changes in state tax apportionment factors <sup>(2)</sup> | (0.04)                             | —             |        |
|  | <u>1.24</u>                        | <u>1.02</u>   | 22%    |
| Addback:   |                                    |               |        |
| Stock option expense incurred in accordance with FAS 123R <sup>(3)</sup>   | 0.05                               | —             |        |
| Adjusted net income per diluted share                                      | <u>\$1.29</u>                      | <u>\$1.02</u> | 26%    |

*(\$ In Millions, Except Per Share Data)*

|  |          |       |
|--|----------|-------|
| <sup>(1)</sup> Pre-tax net realized investment (gains) losses                    | (\$4.6)  | \$0.4 |
| Approximate after-tax diluted per share effect                                   | (\$0.01) | —     |
| <sup>(2)</sup> Tax benefit from changes in state tax apportionment factors       | (28.0)   |       |
| Approximate diluted per share effect   | (\$0.04) | —     |
| <sup>(3)</sup> Pre-tax stock option expense incurred in accordance with FAS 123R | \$47.3   | —     |
| Approximate after-tax diluted per share effect                                   | \$0.05   | —     |