

**WellPoint, Inc.**  
**GAAP RECONCILIATIONS**  
**First Quarter 2006 Earnings Conference Call**  
**April 26, 2006**

*WellPoint, Inc. (the "Company") anticipates that the following non-GAAP financial measures will be discussed during its earnings call scheduled for April 26, 2006, to discuss the Company's financial results for the quarterly period ended March 31, 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 results among periods. The information in this document was prepared as of April 25, 2006, and should be read in conjunction with the Company's 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.*

Net Income per Diluted Share – Quarter Ended March 31, 2006, compared with Quarter Ended March 31, 2005 (diluted per share amounts are on an after-tax basis)

For the quarter ended March 31, 2006, net income was \$1.09 per diluted share, an increase of 11 percent compared with net income of \$0.98 per diluted share for the quarter ended March 31, 2005. Net income for the quarter ended March 31, 2006, included net realized investment losses of \$0.01 per diluted share and stock option expense of \$0.04 per diluted share incurred in accordance with FAS 123R. Net income for the quarter ended March 31, 2005, included tax benefits of approximately \$0.04 per diluted share for the favorable resolution of a tax matter relating to the sale of certain subsidiaries in the mid-1990s. Excluding the items noted in each period, adjusted net income for the quarter ended March 31, 2006, was \$1.14 per diluted share, an increase of approximately 21 percent, compared with adjusted net income of \$0.94 per diluted share for the quarter ended March 31, 2005.

<i>(Unaudited)</i>	Three Months Ended March 31		Change
	2006	2005	
Net income per diluted share	\$1.09	\$0.98	11.2%
Addback:			
Net realized investment losses per diluted share <sup>(1)</sup>	0.01	—	
Stock option expense incurred in accordance with FAS 123R <sup>(2)</sup>	0.04	—	
Tax benefits due to the favorable resolution of a tax matter relating to the sale of certain subsidiaries in the mid-1990s <sup>(3)</sup>	—	(0.04)	
Adjusted net income per diluted share	<u>\$1.14</u>	<u>\$0.94</u>	21.3%

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

<sup>(1)</sup> Pre-tax net realized investment losses	\$7.1	
Approximate after-tax diluted per share effect	\$0.01	
<sup>(2)</sup> Pre-tax stock option expense incurred in accordance with FAS 123R	\$38.9	
Approximate after-tax diluted per share effect	\$0.04	
<sup>(3)</sup> Tax benefits due to the favorable resolution of a tax matter relating to the sale of certain subsidiaries in the mid-1990s		(\$28.4)
Approximate diluted per share effect		(\$0.04)