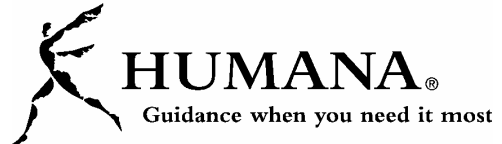


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## **SmartSuite, Humana's innovative health plan cost solution, reaches growth milestone**

*Evenflo Company, Inc. of Ohio becomes 100<sup>th</sup> SmartSuite customer*

LOUISVILLE, KY — Nov. 12, 2003 — Humana Inc. (NYSE: HUM) today reached a milestone in offering employers a solution to the continuing rise in medical costs. The company announced that Evenflo Company, Inc. of Ohio became the 100<sup>th</sup> employer group to purchase Humana's industry leading SmartSuite<sup>sm</sup> consumer choice product.

"Humana's SmartSuite consumer-choice solution brings a unique advantage to Evenflo and its employees," said Michael B. McCallister, Humana's president and chief executive officer. "Employees will have the option of choosing from a wide spectrum of plans that allow them to decide at what dollar level they want to participate in the system. That is a distinct change from the traditional paternalistic approach in which an employer imposes a narrow set of choices on employees."

Recent data from Humana's first 16 SmartSuite clients shows a marked reduction in their combined annualized medical cost inflation. While the national health care inflation rate is currently 15 percent, SmartSuite customers have experienced an annualized increase of only 4.7 percent.

"Those savings have been realized by avoiding a direct cost-shift to employees," McCallister said. "Instead, SmartSuite employers have used our technology-supported tools and education to allow their employees to decide how much coverage they need and where they want to spend their health benefits dollars. This represents cost choice, not imposed costs, producing active health-care consumers in place of passive health-care users."

SmartSuite consumers select from a variety of flexible deductible and copay structures based on the health care and budget needs of themselves and their families. Options include traditional HMO and PPO offerings as well as newer plans, such as Humana CoverageFirst, that feature a higher deductible in

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exchange for significantly reduced monthly premiums. CoverageFirst also has a \$500 first-coverage benefit that allows members to offset covered costs before their deductible takes effect. An industry-leading four-tiered pharmacy benefit is also included.

Employers use the SmartStart contribution-strategy tool to gain control and predictability over their health costs. In order to achieve the savings that come from keeping the risk pool intact and preventing “cherry-picking,” SmartSuite is offered exclusively to all company employees.

Humana has sold full replacement Smart products to an estimated 153,000 consumers since it was first effective in January 2002. More than 100,000 of these members have joined in the last 10 months.

Humana Inc., headquartered in Louisville, Ky., is one of the nation’s largest publicly traded health benefits companies, with approximately 6.6 million medical members located primarily in 18 states and Puerto Rico. Humana offers coordinated health insurance coverage and related services – through traditional and Internet-based plans – to employer groups, government-sponsored plans, and individuals.

More information regarding Humana is available via the Internet at [www.humana.com](http://www.humana.com), including copies of:

- Annual report to stockholders;
- Securities and Exchange Commission filings;
- Most recent investor conference presentation;
- Quarterly earnings press releases;
- Audio archive of most recent earnings release conference call;
- Calendar of events (includes upcoming earnings conference call dates, times, and access number, as well as planned participation in investor conferences).

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