



2024 Corporate Profile  
**Living Health:  
Blueprint to Breakthrough**





**Our Vision  
is a world  
where  
everyone  
embraces  
health.**

**Our Mission  
is to create a  
remarkable  
health  
experience,  
freeing people  
to be their best.**

“The accomplishments of 2024 position us to evolve our Living Health model even further, and we expect to report more breakthroughs for years to come as we deliver on our mission of creating a remarkable health experience, freeing people to be their best.”

David L. Holmberg,  
president and chief executive  
officer, Highmark Health

Living Health is Highmark Health’s long-term strategy to transform health, coverage, and care. By creating a simpler, more personalized, and proactive health experience for individuals and clinicians, we can achieve better health outcomes, lower total cost of care, and provide a sustainable economic model that solves industry problems at scale.

This ambitious strategy depends on our organization’s financial stability, including the diverse portfolio of affiliates and subsidiaries below. That same stability allowed us to provide more than \$53 million in corporate and foundation giving and nearly \$200 million of charitable and uncompensated care in 2024 while making strategic investments of \$645 million to advance our mission.

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**Highmark Inc.** and its Blue-branded affiliates (Highmark Health Plans) proudly cover the insurance needs of approximately 7.1 million members in Pennsylvania, Delaware, West Virginia, and western and northeastern New York.

**Allegheny Health Network** is a health and wellness organization that has more than 300 clinical facilities, including hospitals throughout western Pennsylvania and one in western New York.

**enGen** is a health tech company whose dynamic ecosystem of smart automation and technology supports and streamlines complex operations for health plans and their provider partners.

**Helion** provides post-acute network management services for Highmark Inc. and its affiliated health plans and specializes in population health management solutions that benefit payers, providers, and customers.

**HM Insurance Group** works to protect businesses from the financial risk associated with catastrophic health care costs.

**United Concordia Dental** is a leading dental solutions partner that delivers access to high-quality, cost-effective dental care to more than 10.4 million members nationally through its network of over 147,600 unique dentists across more than 548,300 access points.

## 2024 FINANCIAL OVERVIEW

**Highmark Health** reported \$29.4 billion in operating revenue — 9% growth year-over-year in 2024. Net income was \$50 million and operating loss was \$209 million. As of December 31, 2024, the organization had \$11.7 billion in cash and investments and net assets of \$9.8 billion.

**Highmark Health Plans** reported operating revenue of \$22 billion and an operating loss of \$166 million in 2024. Highmark Health Plans also reported increased core health plan and Blue Card membership for January 2025 compared to the same period in 2024, with 7.1 million members, maintaining Highmark Health Plans' position as the largest health insurer in Pennsylvania, Delaware, West Virginia, and western and northeastern New York.

**Allegheny Health Network** delivered earnings before interest, taxes, depreciation, and amortization of \$115 million for 2024. Operating revenue was \$5.1 billion, a 9% improvement year-over-year. Patient volumes improved in 2024 over prior year in all care delivery areas.

**enGen**, a health tech company whose platform serves millions of lives across the country, reported \$1.2 billion in revenue. The organization continues to invest in product evolution and modernizing its platform to build capabilities that will improve the customer experience.

**Highmark Health** diversified businesses performed well in 2024. **United Concordia Dental** delivered \$1.7 billion in operating revenue and a strong operating margin of \$105 million in 2024 with a record 10.4 million members as of March 2025. A stop loss business, **HM Insurance Group**, reported \$1.2 billion in operating revenue and a \$56 million operating margin.

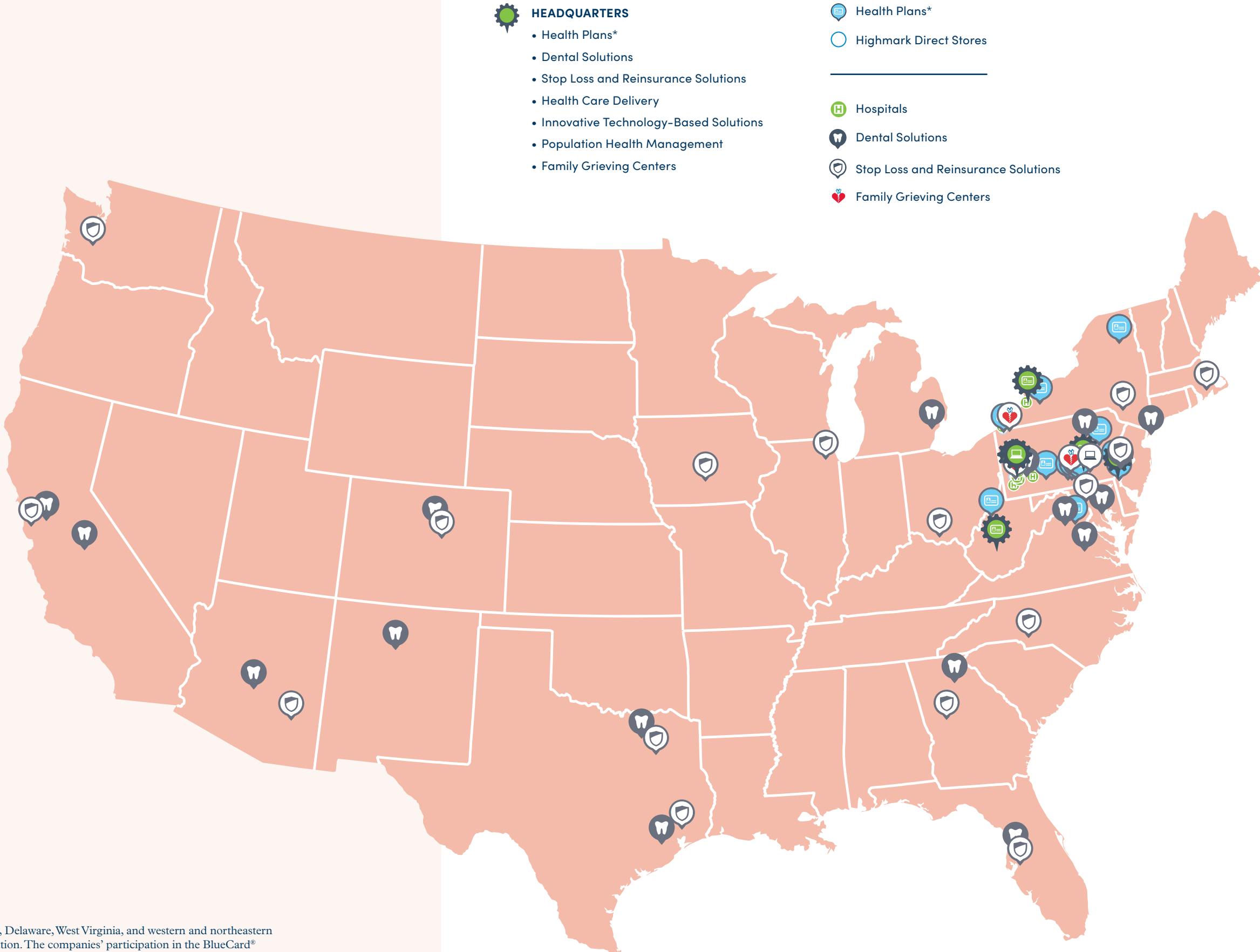




# Geographic Footprint

## SERVING MILLIONS OF AMERICANS

Highmark Health serves millions of Americans through a diverse portfolio of health-related businesses. Our Blue-branded health plan businesses serve approximately 7.1 million members in Pennsylvania, Delaware, West Virginia, and western and northeastern New York. Our health care delivery network, led by Allegheny Health Network, serves patients throughout western Pennsylvania and parts of neighboring states. Other subsidiaries — including enGen, Helion, HM Insurance Group, and United Concordia Dental — proudly serve customers and businesses across America.



\*Highmark Inc. and its affiliates offer health insurance products in Pennsylvania, Delaware, West Virginia, and western and northeastern New York, and are independent licensees of the Blue Cross Blue Shield Association. The companies' participation in the BlueCard® program offers members access to plans that include benefits through provider networks of other independent Blue Cross and Blue Shield plans nationally and worldwide. Most, but not all, plans include Blue Card benefits.



# The Enterprise at a Glance



**Headquarters:** Pittsburgh, Pennsylvania

**Description:** Highmark Health, a Pittsburgh, PA-based enterprise that employs 44,000 people who serve millions of Americans across the country, is the parent company of Highmark Inc., Allegheny Health Network, and enGen.

Highmark Inc. and its subsidiaries and affiliates provide health insurance to approximately 7.1 million members in Pennsylvania, West Virginia, Delaware, and New York, as well as dental insurance and related health products through a national network of diversified businesses.

Allegheny Health Network is an integrated delivery network in western Pennsylvania and western New York comprised of 14 hospitals, more than 2,500 affiliated physicians, ambulatory surgery centers, an employed physician organization, home and community-based health services, a research institute, a group purchasing organization, and health and wellness pavilions.

Operating since 2014 and formerly known as HM Health Solutions Inc., enGen is a wholly owned subsidiary of Highmark Health whose dynamic ecosystem of smart automation and technology supports and streamlines complex operations for health plans and their provider partners.

**Mission:** To create a remarkable health experience, freeing people to be their best.

**Number of Employees:** 44,000 across the organization

**Leadership:** David L. Holmberg, president and chief executive officer, and Karen Hanlon, executive vice president and chief operating officer

**2024 Consolidated Revenues:** \$29.4 billion

[highmarkhealth.org](https://highmarkhealth.org)



**Headquarters:**

- Highmark Inc., doing business as Highmark Blue Cross Blue Shield in the 42 counties of western and northeastern Pennsylvania and as Highmark Blue Shield elsewhere in the state — Pittsburgh, Pennsylvania
- Highmark West Virginia Inc., doing business as Highmark Blue Cross Blue Shield — Parkersburg, West Virginia
- Highmark BCBSD Inc., doing business as Highmark Blue Cross Blue Shield — Wilmington, Delaware
- Highmark Western and Northeastern New York Inc., doing business as Highmark Blue Cross Blue Shield in western New York and Highmark Blue Shield in northeastern New York — Buffalo, New York

**Description:** One of America's leading health insurance organizations and an independent licensee of the Blue Cross Blue Shield Association, Highmark Inc. (the Health Plan) and its affiliated health plans (collectively, the Health Plans) work passionately to deliver high-quality, accessible, understandable, and affordable experiences, outcomes, and solutions to customers.

**Customers:** Consumers, businesses, and government entities

**Products and Services:** Individual and group health insurance; Medicare Advantage plans for seniors

**Brands Offered:** Blue Cross Blue Shield and/or Blue Shield

**Geographic Service Area:** Pennsylvania, West Virginia, Delaware, and western and northeastern New York

**Number of Employees:** Approximately 5,460

**Leadership:** Tom Doran, president, Highmark Health Plan; Deborah L. Rice-Johnson, president, Diversified Businesses, Highmark Inc.

[highmark.com](https://highmark.com)





**Headquarters:** Pittsburgh, Pennsylvania

**Description:** Allegheny Health Network is a \$5.1 billion health and wellness organization that has more than 300 clinical locations, including 13 hospitals throughout western Pennsylvania and one in western New York; Health + Wellness Pavilions; a comprehensive research institute; ambulatory surgery centers; an employed physician organization; home- and community-based health services; a group purchasing organization; and 2,500 affiliated physicians. While AHN began operations in 2013, AHN's member hospitals share legacies of charitable care that date back more than 175 years.

**Customers:** Patients

**Products and Services:** Integrated health care delivery, health care research, medical education, wellness services

**Brands Offered:** Allegheny Health Network, AHN Allegheny General Hospital, AHN Allegheny Valley Hospital, AHN Brentwood, AHN Canonsburg Hospital, AHN Forbes Hospital, AHN Grove City Hospital, AHN Harmor, AHN Hempfield, AHN Jefferson Hospital, AHN McCandless, AHN Saint Vincent Hospital, AHN West Penn Hospital, AHN Westfield Memorial Hospital, AHN Wexford Hospital

**Geographic Service Area:** Western Pennsylvania and portions of New York, Ohio, and West Virginia

**Number of Employees:** 23,700

**Leadership:** Mark Sevco, president, Allegheny Health Network

[ahn.org](http://ahn.org)



**Headquarters:** Pittsburgh, Pennsylvania

**Description:** enGen's dynamic ecosystem of smart automation and technology supports and streamlines complex operations for health plans and their provider partners.

Operating since 2014, formerly known as HM Health Solutions Inc., enGen is a wholly owned health tech subsidiary of Highmark Health. Headquartered in Pittsburgh, Pennsylvania, enGen employs 11,000 people, supports 20 million members, and is trusted by 50 Blue and non-Blue clients.

**Customers:** Health plans

**Products and Services:** Advanced, end-to-end health insurance solutions, including the Enterprise Health Solution and Forge.

**Geographic Service Area:** Global

**Number of Employees:** 11,000

**Leadership:** Mick Malec, chief executive officer, enGen, and enterprise technology & operations officer

[goengen.com](http://goengen.com)





**Headquarters:** Pittsburgh, Pennsylvania

**Description:** Helion is an independent company that provides post-acute network management services for Highmark Inc. and its affiliated health plans. It specializes in population health management solutions that benefit payers, providers, and customers.

**Customers:** Health care organizations accountable for managing populations in home and community settings, including integrated delivery and financing systems, health plans, accountable care organizations, hospitals, and health systems.

**Products and Services:** Helion provides health care organizations that are accountable for managing populations in home and community settings with customized solutions for the entire episode of care. These solutions uniquely focus on collaboration, evidence-based pathways of care, automation, innovation, and value-based incentives to transform the networks of skilled nursing facilities and home health agencies, enabling a higher level of performance, lower cost, better health outcomes, and a better patient experience.

**Leadership:** Andonia Aber, vice president of Strategic Network Operations

**helion.health**



**Headquarters:** Pittsburgh, Pennsylvania

**Description:** HM Insurance Group, a Highmark Health affiliate, works to protect businesses from the financial risk associated with catastrophic health care costs. A recognized leader in Employer Stop Loss, the company delivers protection for a range of group sizes. HM Insurance Group also offers custom, client-specific accident and health quota share and excess loss reinsurance solutions for carriers and health plans and excess loss insurance for providers.

**Customers:** Benefits brokers, consultants, and third-party administrators on behalf of group policyholders, health plans or provider organizations, or ceding carriers

**Products and Services:** Stop Loss, assumed accident and health reinsurance, and provider excess insurance

**Geographic Service Area:** All 50 states and Washington, D.C.

**Number of Employees:** 325

**Leadership:** Mark Lawrence, president, HM Insurance Group

**hmig.com**



**Headquarters:** Camp Hill, Pennsylvania

**Description:** United Concordia Companies, Inc. and its insurance subsidiaries — collectively referred to as United Concordia Dental — deliver personalized, high-quality, cost-effective dental benefit plans through its network of over 147,600 unique dentists across more than 548,300 access points.

**Customers:** Consumers, businesses, and government organizations

**Products and Services:** Dental and vision solutions for commercial sale, as well as for partnering with health plans and other organizations on commercial, Medicare Advantage, Federal Employee Program, and Medicaid insurance products and services

**Brands Offered:** Concordia Preferred® (Dental PPO), Concordia Flex® (Dental PPO), Concordia EPO (Dental EPO), Concordia Plus® (Dental HMO), Smile for Health® Value Plans (Dental PPO), UC ClearVision® (Stand-alone Vision PPO), UC Vision® (Vision PPO Rider), iDental® Discount Plan (Dental Savings Plan), along with other value-added services

**Geographic Service Area:** All 50 states, the District of Columbia, and Puerto Rico

**Number of Employees:** 1,100

**Leadership:** Edward Shellard, chairman, CEO and president, United Concordia Dental

**unitedconcordia.com**





# Enterprise Fast Facts

TO LEARN MORE, VISIT  
[HIGHMARKHEALTH.ORG/  
ANNUALREPORT2024](https://highmarkhealth.org/annualreport2024)



**\$29.4 billion** — operating revenue in 2024.



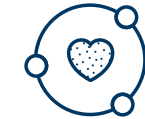
As of January 2025, Medicare Advantage plans **increased by over 15%, totaling 433,000 members**. As of January 2025, Affordable Care Act membership grew by more than **18% to over 240,000 members**.



Over **90%** of home health agencies and over **80%** of skilled nursing facilities in the networks Helion serves are in a value-based arrangement.



In 2024, Highmark Health and its subsidiaries and affiliates made strategic investments of **\$645 million** to advance the mission of creating a remarkable health experience, freeing people to be their best.



AHN recorded nearly **4 million physician visits** in 2024 — its highest number since the network was created in 2013.



HM Insurance Group earned annual **net revenues of \$1.2 billion**.



An independent licensee of the Blue Cross Blue Shield Association, Highmark Inc., together with its Blue-branded affiliates, collectively comprise the **fifth largest** overall Blue Cross Blue Shield-affiliated organization in the country with approximately **7.1 million members** in Pennsylvania, Delaware, West Virginia, and western and northeastern New York.



enGen serviced more than **20 million members** of separate health plans via the Enterprise Health Solution.



United Concordia Dental's network includes over 147,600 unique dentists across more than 548,300 access points. The dental solutions partner has more than **10.4 million members** and over 20,900 commercial clients.



