

2025

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# Highmark Health Corporate Profile



**HIGHMARK**  
HEALTH

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

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

“ Highmark Health’s purpose is to do something remarkable for the people and communities we serve. By connecting payer, provider, technology solution partners, community organizations, and others, we are taking on systemic challenges that the health industry has struggled with for decades. ”

**David L. Holmberg**  
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.

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**Allegheny Health Network** is a health and wellness organization that has more than 275 clinical facilities, including 13 hospitals throughout western Pennsylvania and one in western New York.

**Highmark Inc.** and its Blue-branded affiliates (Highmark Health Plans) proudly cover the insurance needs of nearly 7 million members in Pennsylvania, Delaware, West Virginia, and western and northeastern 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.

**United Concordia Dental** is a leading dental solutions partner that delivers access to high-quality, cost-effective dental care serving more than 11.7 million people nationally through its network of over 149,680 unique dentists across more than 555,780 access points.

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

**Helion** 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.

# 2025 Financial Overview

**Highmark Health** reported \$32.4 billion in operating revenue — 11% growth year-over-year in 2025. Top-line revenue grew more than \$3 billion and net loss was \$175 million. As of December 31, 2025, the organization had \$11.8 billion in cash and investments and net assets of \$9.8 billion.

**Allegheny Health Network** delivered earnings before interest, taxes, depreciation, and amortization of \$372 million for 2025. AHN reported revenue of \$5.7 billion, an 11% improvement year-over-year. 2025 patient volumes improved over the prior year in all care delivery areas.

**Highmark Health Plans** reported \$24.8 billion in operating revenue and a \$609 million operating loss 2025. Highmark Health Plan remains the largest health insurer in the combined Pennsylvania, Delaware, West Virginia, and western and northeastern New York market, serving nearly 7 million members.

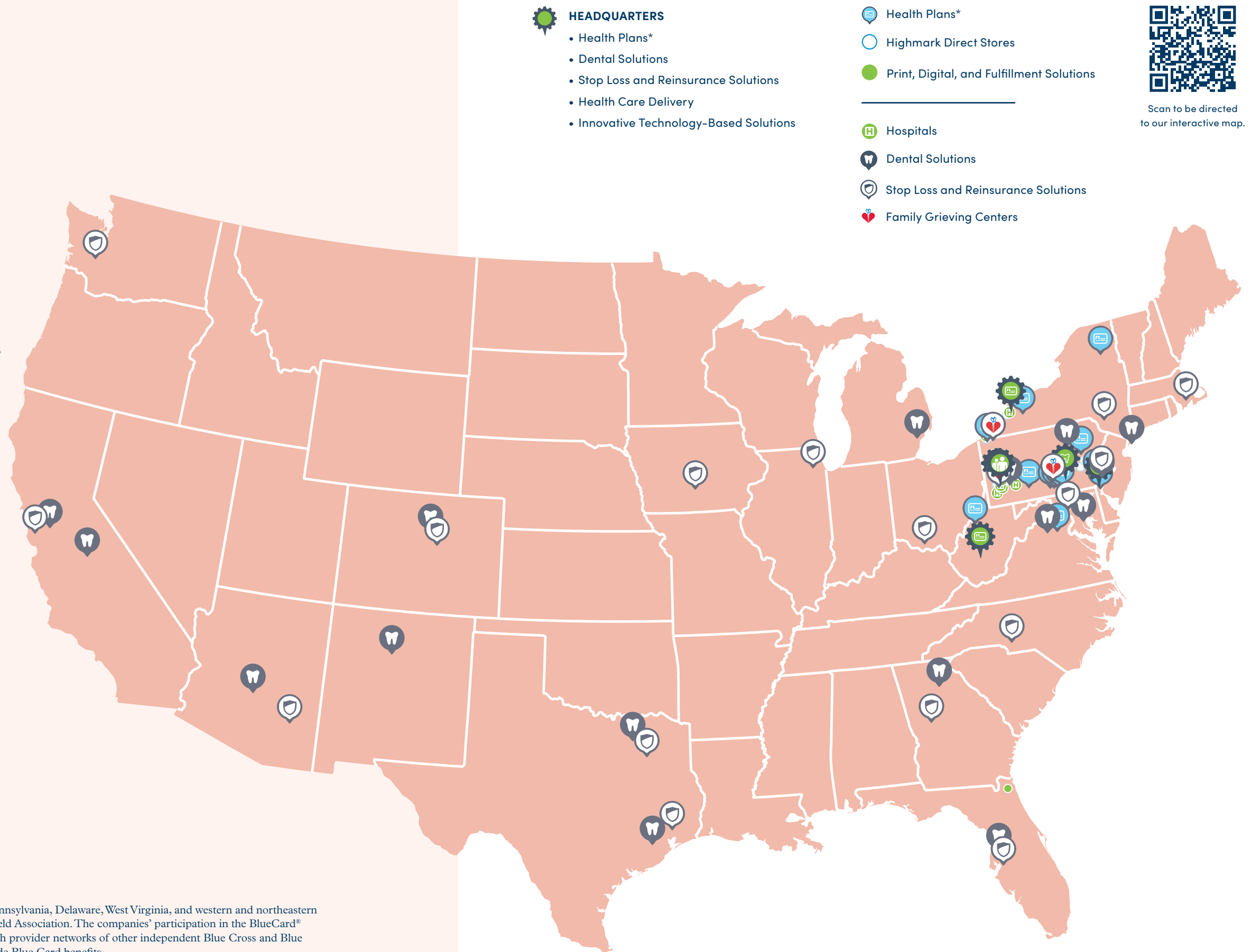
**Highmark Health's businesses** delivered \$3.2 billion in consolidated operating revenue in 2025. **United Concordia Dental** reported \$1.8 billion in operating revenue and \$88 million in operating income. A Stop Loss business, **HM Insurance Group**, reported \$1.3 billion in operating revenue and a \$107 million operating loss, due to an increase in frequency and severity of high-dollar claims.



# Geographic Footprint

## SERVING MILLIONS OF AMERICANS

Highmark Health serves millions of Americans through a diverse portfolio of health-related businesses. Our health care delivery network, led by Allegheny Health Network, serves patients throughout western Pennsylvania and parts of neighboring states. Our Blue-branded health plan businesses serve nearly 7 million members in Pennsylvania, Delaware, West Virginia, and western and northeastern New York. Other subsidiaries — including enGen, United Concordia Dental, HM Insurance Group, and Helion — 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 Allegheny Health Network, Highmark Inc., and enGen.

Allegheny Health Network is an integrated delivery network in western Pennsylvania and western New York comprised of 14 hospitals, more than 2,400 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.

Highmark Inc. and its subsidiaries and affiliates provide health insurance to nearly 7 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.

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, chief executive officer, and Karen Hanlon, president and chief operating officer

**2025 Consolidated Revenues:** \$32.4 billion

**HighmarkHealth.org**



**Headquarters:** Pittsburgh, Pennsylvania

**Description:** Allegheny Health Network is a \$5.7 billion health and wellness organization that has more than 275 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 2,400 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 Harmar, 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:** 24,100+

**Leadership:** Mark Sevco, AHN president

**AHN.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:** 3,000+

**Leadership:** Tom Doran, president, Highmark Health Plan; Deborah L. Rice-Johnson, CEO of Diversified Businesses for Highmark Inc. and chief growth officer

**Highmark.com**



**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, enGen works with health care plans serving more than 20 million members nationwide.

**Customers:** Health plans

**Products and Services:** Advanced, end-to-end health insurance solutions, including the Core Administration Platform (CAPs); Forge Digital, Print, & Fulfillment; and enGen Global, global operations.

**Geographic Service Area:** Global

**Number of Employees:** 10,000+

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

**goengen.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 149,680 unique dentists across more than 555,780 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® (Vision PPO), along with other health and wellness perks

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

**Number of Employees:** 1,100+

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

**UnitedConcordia.com**



**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:** 275+

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

**hmig.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 post-acute and home and community care providers, 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**

# Enterprise Fast Facts

Scan the code to learn more.



**\$32.4 billion** operating revenue in 2025.



AHN provided more than **\$763 million in charitable and uncompensated care** in 2025.



enGen serviced more than **20 million members** via the Enterprise Health Solution.



In 2025, Highmark Health and its subsidiaries and affiliates made strategic investments of **\$569 million** to advance the mission of creating a remarkable health experience, freeing people to be their best.



Highmark Health Plan remains the largest health insurer in the combined Pennsylvania, Delaware, West Virginia, and western and northeastern New York market, **servicing nearly 7 million members**.



United Concordia Dental's network includes over **149,680 unique dentists** across more than **555,780 access points**.



AHN reported **increases in year-over-year patient volumes** across inpatient discharges and observations, outpatient registrations, physician visits, and emergency room visits.



In 2025, Highmark Health and its affiliates and subsidiaries invested **over \$56 million in corporate and foundation giving** in Pennsylvania, Delaware, West Virginia, and New York.



HM Insurance Group paid **99.98% of claims in less than six days during 2025**.

