

Express Scripts Holding Co.  
Form 425  
June 04, 2018

FILED BY EXPRESS SCRIPTS HOLDING COMPANY

PURSUANT TO RULE 425 UNDER THE SECURITIES ACT OF 1933

AND DEEMED FILED PURSUANT TO RULE 14a-12

UNDER THE SECURITIES EXCHANGE ACT OF 1934

SUBJECT COMPANY: EXPRESS SCRIPTS HOLDING COMPANY / CIGNA CORPORATION

COMMISSION FILE NO. 001-35490

The following content was added to [www.advancinghealthcare.com](http://www.advancinghealthcare.com). Transcripts for new videos are filed separately.

### **Home Page**

#### **Combining to Advance Health Care**

Together we will improve affordability, choice and the total health and well-being of the individuals we serve.

#### **Our Vision**

Our new model of health care will approach each customer's health journey as a continuous one providing improved predictability and affordability and aligning providers and customers to ensure the best outcomes.

#### **Investor Materials**

Our combined capabilities will deliver differentiated financial results through integrated, high-value health solutions, positioning us for immediate and sustained growth.

#### **News Room**

Together, we will be positioned to return more than \$50 billion of savings to clients and customers in 2021\* and see even bigger gains over time. Now that's news.

\* \$50 billion represents the annual savings opportunity in 2021 for the combined Cigna-Express Scripts membership population, assuming the combined company achieves medical trend, which includes pharmacy, equal to CPI (Consumer Price Index).

### **Our Vision Page**

#### **Each customer has their own personal health journey**

Together, we will create new personalized customer solutions that are integrated to better marry medical, behavioral and specialty insights to improve our customers' total health and well-being.

#### **High-Value Solutions**

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We are poised to step into a new model of health care, one that improves affordability, choice and the total health and well-being of the individuals we serve. We will address each individual as a whole person, provide improved predictability and affordability, align providers and customers to ensure the best outcomes, and approach each customer's health journey as a continuous one.

## **Video Library**

### **Highlights from an interview at the Health Evolution Summit**

David Brailer, MD, Chairman of Health Evolution, gleans insights from David Cordani, President & CEO of Cigna, on driving through sustainability, consolidation, and data and exponential change.

### **Insights with Fiona Scott Morton**

Renowned economist and Yale professor Fiona Scott Morton discusses insurers and pharmacy benefit managers (PBMs) coming together, including the factors that make Cigna and Express Scripts a compelling combination.

### **How Express Scripts Practices Pharmacy Smarter**

Express Scripts practices pharmacy smarter, elevating patient care through specialized, condition-specific pharmacy teams. This approach to personalized care differentiates our pharmacy, promoting healthier patient outcomes and helping control costs.

### **Accredo Helps One Dad Fulfill His Promise**

For individuals like Garth battling cancer, Accredo pharmacists and nurses provide specialized care so he can focus on what's most important.

### **Payer Reactions to New Drug Pricing**

Tim Wentworth, President and CEO of Express Scripts, responds to a drug pricing question at the Health Evolution Summit

## **Investor Materials Page**

### **Combining to deliver long-term innovation and sustained growth**

The broad set of capabilities of our combined company will allow us to offer increased price and cost predictability to physicians, clients and customers enabling increased value capture for shareholders.

### **Differentiated Financial Results**

We have always had a laser focus on our promise and value orientation to do the right thing by our customers and clients. Sometimes that's not what the market expects, but it's driven our financial success to date. Adhering to this promise, which defines our strategy, allows us to see beyond the confines of what's expected in health care always working toward the best possible health outcomes.

## **News Room Page**

### **In the News**

Read and watch the latest news and updates about Cigna and Express Scripts combining.

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## FORWARD LOOKING STATEMENTS

### Cautionary Notes on Forward Looking Statements

Information included or incorporated by reference in this communication, and information which may be contained in other filings with the Securities and Exchange Commission (the SEC) and press releases or other public statements, contains or may contain forward-looking statements. These forward-looking statements include, among other things, statements of plans, objectives, expectations (financial or otherwise) or intentions.

Forward-looking statements, including as they relate to Express Scripts Holding Company or Cigna Corporation, the management of either such company or the transaction, involve risks and uncertainties. Actual results may differ significantly from those projected or suggested in any forward-looking statements. Express Scripts Holding Company and Cigna Corporation do not undertake any obligation to release publicly any revisions to such forward-looking statements to reflect events or circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events. Any number of factors could cause actual results to differ materially from those contemplated by any forward-looking statements, including, but not limited to, the risks associated with the following:

the inability of Express Scripts Holding Company and Cigna Corporation to obtain stockholder or regulatory approvals required for the merger or the requirement to accept conditions that could reduce the anticipated benefits of the merger as a condition to obtaining regulatory approvals;

a longer than anticipated time necessary to consummate the proposed merger;

problems regarding the successful integration of the businesses of Express Scripts Holding Company and Cigna Corporation;

unexpected costs regarding the proposed merger;

diversion of management's attention from ongoing business operations and opportunities;

potential litigation associated with the proposed merger;

the ability to retain key personnel;

the availability of financing;

effects on the businesses as a result of uncertainty surrounding the proposed merger; and

the industry may be subject to future risks that are described in SEC reports filed by Express Scripts Holding Company and Cigna Corporation.

You should carefully consider these and other relevant factors, including those risk factors in this communication and other risks and uncertainties that affect the businesses of Express Scripts Holding Company and Cigna Corporation described in their respective filings with the SEC, including the preliminary joint proxy statement / prospectus contained in the Form S-4 of Halfmoon Parent, Inc. ( Holdco ), which was filed with the SEC on May 16, 2018, when reviewing any forward-looking statement. These factors are noted for investors as permitted under the Private Securities Litigation Reform Act of 1995. Investors should understand it is impossible to predict or identify all such factors or risks. As such, you should not consider either foregoing lists, or the risks identified in SEC filings, to be a complete discussion of all potential risks or uncertainties.

## IMPORTANT INFORMATION ABOUT THE TRANSACTION AND WHERE TO FIND IT

This communication does not constitute an offer to buy or solicitation of an offer to sell any securities. In connection with the proposed transaction, on May 16, 2018, Holdco has filed a registration statement on Form S-4 that included a joint proxy statement of Cigna Corporation and Express Scripts Holding Company that also constitutes a prospectus of Holdco. These materials have not yet been declared effective, are not yet final and may be amended. Cigna Corporation and Express Scripts Holding Company also plan to file other relevant documents with the SEC regarding the proposed transaction. **INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE PRELIMINARY JOINT PROXY STATEMENT/PROSPECTUS AND OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, AND THE DEFINITIVE VERSIONS THEREOF (WHEN THEY BECOME AVAILABLE), CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN AND WILL CONTAIN IMPORTANT INFORMATION.** You may obtain a free copy of the preliminary materials filed on May 16, 2018, the definitive version of the joint proxy statement / prospectus (when it becomes available) and other relevant documents filed by Holdco, Cigna Corporation and Express Scripts Holding Company with the SEC at the SEC's website at [www.sec.gov](http://www.sec.gov). Copies of documents filed with the SEC by Cigna Corporation will be available free of charge on Cigna Corporation's website at [www.cigna.com](http://www.cigna.com) or by contacting Cigna Corporation's Investor Relations Department at (215) 761-4198. Copies of documents filed with the SEC by Express Scripts Holding Company will be available free of charge on Express Scripts Holding Company's website at [www.express-scripts.com](http://www.express-scripts.com) or by contacting Express Scripts Holding Company's Investor Relations Department at (314) 810-3115.

## PARTICIPANTS IN THE SOLICITATION

Cigna Corporation (and, in some instances, Holdco) and Express Scripts Holding Company and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction under the rules of the SEC. Investors may obtain information regarding the names, affiliations and interests of directors and executive officers of Cigna Corporation (and, in some instances, Holdco) in Cigna Corporation's Annual Report on Form 10-K for the year ended December 31, 2017, which was filed with the SEC on February 28, 2018, its definitive proxy statement for its 2018 Annual Meeting, which was filed with the SEC on March 16, 2018, and the preliminary joint proxy statement / prospectus contained in the Form S-4, which was filed by Holdco with the SEC on May 16, 2018. Investors may obtain information regarding the names, affiliations and interests of Express Scripts Holding Company's directors and executive officers in Express Scripts Holding Company's Annual Report on Form 10-K for the year ended December 31, 2017, which was filed with the SEC on February 27, 2018, its definitive proxy statement for its 2018 Annual Meeting, which was filed with the SEC on March 29, 2018, and the preliminary joint proxy statement / prospectus contained in the Form S-4, which was filed by Holdco with the SEC on May 16, 2018. You may obtain free copies of these documents at the SEC's website at [www.sec.gov](http://www.sec.gov). Copies of documents filed with the SEC by Cigna Corporation will be available free of charge on Cigna Corporation's website at [www.cigna.com](http://www.cigna.com) or by contacting Cigna Corporation's Investor Relations Department at (215) 761-4198. Copies of documents filed with the SEC by Express Scripts Holding Company will be available free of charge on Express Scripts Holding Company's website at [www.express-scripts.com](http://www.express-scripts.com) or by contacting Express Scripts Holding Company's Investor Relations Department at (314) 810-3115. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, is contained in the joint proxy statement / prospectus and will be contained in other relevant materials to be filed with the SEC regarding the proposed transaction if and when they become available. Investors should read the preliminary joint proxy statement / prospectus, and the definitive version thereof (when it becomes available), carefully and in its entirety before making any voting or investment decisions.

## NO OFFER OR SOLICITATION

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