

United States Senate

WASHINGTON, DC 20510

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July 11, 2016

Mark T. Bertolini
Aetna
Chairman and Chief Executive Officer
151 Farmington Avenue
Hartford, CT 06156

Dear Mark,

As Aetna and Humana proceed through the approval process for a possible merger, I write to you today to express my strong desire to work with you and the rest of the leadership team to ensure that Aetna, one of Connecticut's most iconic companies, remains a Connecticut company.

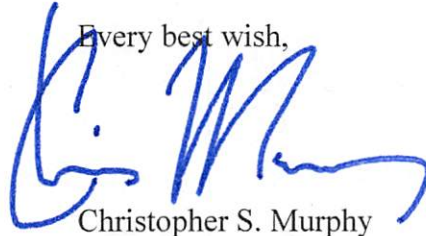
As an institution that dates back to 1853, Aetna holds a unique place in the Connecticut business community. Connecticut, and in particular the metro Hartford area, has been defined by its association with your industry generally, and your company specifically. Aetna is part of the economic and historical fabric of Connecticut. Hundreds of organizations benefit from your philanthropic work, and thousands of employees and their families in Connecticut are proud to call themselves part of Aetna's family. In addition, by instituting a \$16 per hour minimum wage, Aetna has demonstrated that it values all of its employees and paved the way for other companies to follow suit.

I trust the Department of Justice to review the merits of the proposed merger between Aetna and Humana and come out with a ruling that is fact-based and fair. And while I leave to the experts judgment on the merits of the merger, I understand why Aetna believes this merger is beneficial to the business. As our health care system continues to evolve – away from a system that rewards volume and instead to a system that prioritizes value – insurers, hospitals, and providers are all looking for greater scale and efficiencies. I have been a proponent of delivery system reform for a long time, and believe that this shift towards value-based reimbursement holds the key to better care at lower prices for consumers. Additionally, I commend Aetna and you for advocating for new strategies to care for the highest cost and most acute Medicare beneficiaries. We know that these patients account for a disproportionate share of the costs within Medicare and comprehensive and effective care management is critical for these vulnerable patients.

Again, thank you for your leadership within the business community in Connecticut. Aetna's commitment to the city of Hartford and the state has endured for

years, and I hope that the company will maintain a strong presence in Connecticut in the future. I look forward to working with you for many years to come.

Every best wish,

A handwritten signature in blue ink, appearing to read "C. Murphy", written over the typed name.

Christopher S. Murphy
United States Senator