



**The Office Of
State Treasurer
Denise L. Nappier**

News

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**Statement by Connecticut State Treasurer Denise L. Nappier on
WellPoint Annual Meeting**

In their overwhelming support for Connecticut's proposal asking for a say on executive pay, shareholders sent a clear message to the WellPoint board: when our company spends our dollars enriching its executives with multimillion dollar pay packages, we want our voices heard.

Today's outcome marks the culmination of repeated efforts by my Office to encourage WellPoint to adopt good executive compensation practices for the benefit of all shareholders. In 2008, when the first shareholder resolution asking for a vote on executive pay was filed, investors were concerned about the excessive severance package promised to Wellpoint's CEO. It is now 2010 and it appears that nothing has changed.

These are uncertain times for companies and their investors, and shareholders appreciate the unique challenges faced by companies that provide health insurance, especially in the current legislative and regulatory environments. It is therefore even more important for companies and shareholders to work as partners, not adversaries. Hardship cannot be an excuse to buck the will of shareholders.

In light of today's vote, we renew our call for WellPoint to grant shareholders the opportunity to have a "say on pay."

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