

Evernorth Ireland Limited

Directors' Report and Financial Statements

**For the period from incorporation 9 August 2023 to 31 December
2024**

Registered number: 746400

Evernorth Ireland Limited

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Evernorth Ireland Limited Company and Other Information

Directors

Adam Stacy	USA
Neelesh Chopdekar	USA
James Gawley	Ireland
Terrence Dillon	USA

Company Secretary

Alicia M. Morrow
Susan M. Metrow
Matsack Trust Limited

Registered Office

Hibernian House
45 Eyre Square
Galway
H91 XYE0
Ireland

Bankers

Bank of America Europe
2 Park Place
Hatch Street
Dublin 2
Ireland

Auditor

PricewaterhouseCoopers
Chartered Accountants and Registered Audit Firm
One Bank Place
Charlotte's Quay
Limerick

Evernorth Ireland Limited

Directors' Report

The directors present their annual report on the affairs of Evernorth Ireland Limited, together with the financial statements and auditor's report, for the period from incorporation 9 August 2023 to 31 December 2024.

COMPANY INFORMATION

Evernorth Ireland Limited (the Company) is an Irish incorporated company limited by shares.

PRINCIPAL ACTIVITY

The principal activity of the Company comprises the provision of information technology and business operation services to The Cigna Group.

BUSINESS REVIEW

The financial statements have been drawn up for the 17 month period from incorporation on 9 August 2023 to 31 December 2024. The financial statements are prepared in USD which is the Company's functional and presentational currency. The results for the financial year are shown in the Profit and Loss Account on page 10.

The financial statements reflect the Company's principal activity which is the provision of information technology and business operation services to The Cigna Group (Parent company).

The directors expect the general level of activity to continue to increase into 2025.

RESULTS AND DIVIDENDS

The loss for the financial period, after taxation, amounted to \$3,103,891.

During the financial period, the Company did not pay a dividend.

RESEARCH AND DEVELOPMENT

The Company continues to invest in research and development, with total research and development spend amounting to approximately \$220,000. The directors regard investment in this area as a prerequisite for success in the medium to long-term future.

EVENTS AFTER THE BALANCE SHEET DATE

Details of significant events since the balance sheet date are contained in note 18 to the financial statements.

POLITICAL DONATIONS

No political donations were made during the financial year.

FINANCIAL RISK MANAGEMENT

The Company's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The Company's regularly monitors exposure of financial risks and address as appropriate.

Cash flow risk

The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The Company regularly monitors exposure of financial risks and addresses as appropriate.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The Company's principal financial assets are bank balances and cash, trade and other receivables.

The Company's credit risk is primarily attributable to its intercompany receivables.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The Company has no significant concentration of credit risk as amounts are within related parties.

Evernorth Ireland Limited

Directors' Report

Liquidity risk

The Company has adequate liquidity to ensure that sufficient funds are available for ongoing operations and future developments.

DIRECTORS AND SECRETARY

The directors, who served at any time during the financial year except as noted, were as follows:

Durga Prasad Koka	USA (appointed 9 September 2024, resigned on 15 October 2025)
Luke Richard Warren	USA (appointed 15 January 2024, resigned 17 July 2025)
Adam Stacy	USA (appointed 15 January 2024)
Neelesh Chopdekar	USA (appointed 9 August 2023)
James Gawley	Ireland (appointed 22 July 2025)
Terrence Dillon	USA (appointed 23 April 2025)
Christopher Lepre	USA (appointed 9 August 2023, resigned 12 April 2024)

SECRETARIES

The Secretaries, who served at any time during the financial year except as noted, were as follows:

Alicia M. Morrow	(appointed 6 September 2023)
Susan M. Metrow	(appointed 6 September 2023)
Matsack Trust Limited	(appointed 10 April 2024)
The Secretarial Company Limited	(appointed 9 August 2023, resigned 10 April 2024)

ACCOUNTING RECORDS

The measures that the directors have taken to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The Company's accounting records are maintained at the Company's registered office at Hibernian House, 45 Eyre Square, Galway, H91 XYE0, Ireland.

DIRECTORS' AND SECRETARY'S INTERESTS IN SHARES

The directors and secretary's had no disclosable interest in the shares of the company of any other group company at 31 December 2024.

DISCLOSURE OF INFORMATION TO AUDITORS

So far as each of the directors in office at the date of approval of the financial statements is aware:

- There is no relevant audit information of which the Company's auditors are unaware; and
- The directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

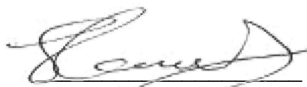
This confirmation is given and should be interpreted in accordance with the provisions of Section 330 of the Companies Act 2014 (as amended).

AUDITORS

The auditors, PricewaterhouseCoopers, have been appointed in accordance with Section 382 of the Companies Act 2014 and have expressed willingness to continue in office in accordance with section 383(2) of the Companies Act 2014.

Evernorth Ireland Limited Directors' Report

Approved by the Board and signed on its behalf by:



James Gawley
Director

Date 15/01/2026



Terrence Dillon
Director

Date 15/01/2026

Evernorth Ireland Limited

Directors' Responsibility Statement

The directors are responsible for preparing the directors' report and the financial statements in accordance with Irish Law.

Under that law the directors have prepared the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the UK Financial Reporting Council, including Financial Reporting Standard 101 Reduced Disclosure Framework and Irish law).

Under Irish law, the directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the company's assets, liabilities and financial position as at the end of the financial year and the profit or loss of the company for the financial year.

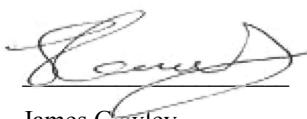
In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to:

- correctly record and explain the transactions of the Company;
- enable, at any time, the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy; and
- enable the directors to ensure that the financial statements comply with the Companies Act of 2014 and enable those financial statements to be audited.

They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



James Gawley

Director

Date 15/01/2026



Terrence Dillon

Director

Date 15/01/2026



Independent auditors' report to the members of Evernorth Ireland Limited

Report on the audit of the financial statements

Opinion

In our opinion, Evernorth Ireland Limited's financial statements:

- give a true and fair view of the company's assets, liabilities and financial position as at 31 December 2024 and of its loss for the 17 month period (the "period") then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 101 "Reduced Disclosure Framework" and Irish law); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

We have audited the financial statements, included within the Directors' Report and Financial Statements, which comprise:

- the Balance Sheet as at 31 December 2024;
 - the Profit and Loss Account for the period then ended;
 - the Statement of Changes in Equity for the period then ended; and
 - the notes to the financial statements, which include a description of the accounting policies.
-

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law.

Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date on which the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Reporting on other information

The other information comprises all of the information in the Directors' Report and Financial Statements other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the Companies Act 2014 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland) and the Companies Act 2014 require us to also report certain opinions and matters as described below:

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the period ended 31 December 2024 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.
- Based on our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Directors' Responsibility Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at:

https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf

This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

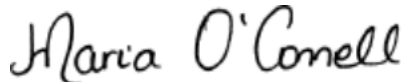
Companies Act 2014 opinions on other matters

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
 - In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
 - The financial statements are in agreement with the accounting records.
-

Other exception reporting

Directors' remuneration and transactions

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.



Maria O'Connell
for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
Limerick
15 January 2026

Evernorth Ireland Limited

Profit and Loss Account

For the period from incorporation 9 August 2023 to 31 December 2024

	Note	2024 \$
Revenue	5	28,025,238
Cost of sales	16	<u>(26,608,978)</u>
Gross profit		1,416,260
Administrative expenses	8	<u>(5,006,855)</u>
Operating loss		(3,590,595)
Other interest receivable and similar income	9	<u>50,507</u>
Loss before taxation		(3,540,088)
Income tax on ordinary activities	10	<u>436,197</u>
Loss for the period		<u><u>(3,103,891)</u></u>

All amounts were generated from ordinary activities. The company has no other recognised gains and losses other than those dealt with in the profit and loss account above and, no separate statement of comprehensive income has been presented.

The accompanying notes form an integral part of the financial statements.

Evernorth Ireland Limited
Balance Sheet
As at 31 December 2024

	Note	2024 \$
Current assets		
Cash at bank and in hand		1,454,539
Trade and other receivables	12	2,183,566
Non-current assets		
Deferred tax	11	<u>436,197</u>
Total assets		<u><u>4,074,302</u></u>
Current liabilities		
Trade and other payables	13	<u>(7,178,183)</u>
Total liabilities		<u>(7,178,183)</u>
Net liabilities		<u><u>(3,103,881)</u></u>
Capital and reserves		
Share capital	14	10
Retained loss		<u>(3,103,891)</u>
Total shareholders' funds		<u><u>(3,103,881)</u></u>

The accompanying notes form an integral part of the financial statements.

The financial statements and accompanying notes of Evernorth Ireland Limited (registered number 746400) were approved by the board of directors and authorised for issue on 15 January 2026. They were signed on its behalf by:



James Gawley
Director



Terrence Dillon
Director

Evernorth Ireland Limited
Statement of Changes in Equity

For the period from incorporation 9 August 2023 to 31 December 2024

	Note	Share capital \$	Retained loss \$	Total shareholders' funds \$
Balance at 9 August 2023		—	—	—
Share capital issued	14	10	—	10
Loss for the period			(3,103,891)	(3,103,891)
Balance at 31 December 2024		<u>10</u>	<u>(3,103,891)</u>	<u>(3,103,881)</u>

The accompanying notes form an integral part of the financial statements.

Evernorth Ireland Limited

Notes to the Financial Statements

For the period commencing 9 August 2023 and ended 31 December 2024

1. General information

Evernorth Ireland Limited (the “Company”) is a private Irish incorporated and domiciled company limited by shares incorporated on 9 August 2023 under the Companies Act 2014 with registered number 746400. The address of the Company’s registered office is shown on page 2.

The nature of the Company’s operations and its principal activities are set out in the Directors Report on pages 3 to 4.

The financial statements are from the date of incorporation 9 August 2023 to 31 December 2024.

2. Adoption of new and revised standards

Management is evaluating the impact, if any, of the following new, amended or revised standards with effective dates listed below:

Lack of Exchangeability (Amendments to IAS 21)	1 January 2025
Amendments IFRS 9 and IFRS 7 regarding the classification and measurement of financial instruments	1 January 2026
Amendments IFRS 9 and IFRS 7 regarding power purchase arrangements	1 January 2026
Annual Improvements to IFRS Accounting Standards — Volume 11	1 January 2026
IFRS 18 Presentation and Disclosures in Financial Statements	1 January 2027

There are other new, amended or revised standards which are not expected to have a material impact on the Company.

3. Material accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

The financial statements of Evernorth Ireland Limited have been prepared in accordance with Financial Reporting Standard 101, ‘Reduced Disclosure Framework’ (FRS 101). The financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2014.

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 4.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- IFRS 7, ‘Financial instruments: Disclosures’.
- Paragraphs 91 to 99 of IFRS 13, ‘Fair value measurement’ (disclosure of valuation techniques and inputs used for fair value measurement of assets and liabilities).
- Paragraph 38 of IAS 1, ‘Presentation of financial statements’ – comparative information requirements in respect of:
 - Paragraph 79(a)(iv) of IAS 1,
- The following paragraphs of IAS 1, ‘Presentation of financial statements’:
 - 10(d) (statement of cash flows), - 16 (statement of compliance with all IFRS),
 - 38A (requirement for minimum of two primary statements, including cash flow statements),
 - 38B-D (additional comparative information),

Evernorth Ireland Limited

Notes to the Financial Statements

For the period commencing 9 August 2023 and ended 31 December 2024

- 111 (statement of cash flows information), and
- 134-136 (capital management disclosures).
- IAS 7, 'Statement of cash flows'.
- The requirements of paragraphs 88C and 88D of IAS 12 Income Taxes.
- The requirements of paragraph 17 of IAS 24 "Related Party Disclosures" (key management compensation).

Going concern

The financial statements have been prepared on a going concern basis, which assumes that the company will be able to realise its assets and discharge its liabilities in the normal course of operations as they fall due. In assessing the company's ability to continue as a going concern, the directors have taken account of the loss for the year of \$3,103,891 net current liabilities of \$3,540,078 and net liabilities of \$3,103,881 at 31 December 2024. The company meets its day-to-day working capital requirements through its operating cash flow.

After making inquiries, considering the Company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors of the company consider it appropriate to prepare these financial statements on a going concern basis.

Revenue recognition

The Company recognises revenue from technology services and support. Revenue is wholly from services supplied within The Cigna Group. The Company provides a service of providing computer programming services on a contract or fee basis. The Company applies the practical expedient permitted under IFRS 15 whereby if the Company has a right to consideration from a customer in an amount that corresponds directly with the value to the customer of the Company's performance completed to date, the Company may recognize revenue in the amount it is entitled to invoice.

Revenue is measured based on the consideration to which the Company expects to be entitled in a contract with a customer and excludes amounts collected on behalf of third parties.

Rental expenditure

The Company assesses whether a contract is or contains a lease, at inception of the contract. The Company avails of the short-term lease recognition exemption (available for leases with a lease term of 12 months or less). The Company recognises the lease payments as an administrative expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

Foreign exchange gains and losses

- i. Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). The financial statements are presented in 'American Dollars' (\$) which is also the company's functional currency

- ii. Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions, and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies, are recognised in the Profit and Loss Account. All other foreign exchange gains and losses are presented in the Profit and Loss Account within 'administrative expenses'.

Evernorth Ireland Limited

Notes to the Financial Statements

For the period commencing 9 August 2023 and ended 31 December 2024

Government grants

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate.

Government grants are recognised over the periods necessary to match them with the related costs and are presented as a credit in the Profit and Loss Account within administrative expenses.

Defined contribution scheme

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due, which is presented within administrative expenses in profit or loss.

The Company participates in a defined contribution scheme which is separate to the Company and carries no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods.

Current and deferred tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

The current tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the company operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions, where appropriate, on the basis of amounts expected to be paid to the tax authorities.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill, or arise from initial recognition of an asset or liability in a transaction other than a business combination that, at the time of the transaction, affects neither accounting nor taxable profit or loss. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

Employee benefits

The Company pays contributions to publicly or privately administered pension insurance plans on a mandatory, contractual or voluntary basis.

Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method. Creditors are presented as amounts falling due within one year unless payment is not due within 12 months after the reporting period.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Evernorth Ireland Limited

Notes to the Financial Statements

For the period commencing 9 August 2023 and ended 31 December 2024

Cash at bank and in hand

The cash at bank and in hand balance comprises cash (i.e. cash on hand and demand deposits).

Interest income from bank deposits is recognised in profit or loss and is included in other interest receivable and similar income.

Financial instruments

Amounts owed by group undertakings

Intercompany receivables are recognised and derecognised on a trade date basis. Intercompany receivables are measured initially at fair value, except for intercompany receivables that do not have a significant financing component which are measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of intercompany receivables are added to or deducted from the fair value of the intercompany receivables, as appropriate, on initial recognition.

All recognised intercompany receivables are measured subsequently in their entirety at amortised cost. The Company has immaterial exposure to credit risk from intercompany receivables and therefore does not account for expected credit losses.

The Company derecognises an intercompany receivable only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. On derecognition of an intercompany receivable at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

Amounts owed to group undertakings

Intercompany payables are recognised in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument. Intercompany payables are measured initially at fair value. Transaction costs that are directly attributable to the acquisition or issue of intercompany payables are added to or deducted from the fair value of the intercompany payables, as appropriate, on initial recognition.

Intercompany payables are measured subsequently at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash flows (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

Group undertaking balances offset

The Company will offset intercompany payable and receivable balances and present these net in the Balance Sheet when, and only when, the Company currently has a legally enforceable right to set off the recognised amounts; and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

4. Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Evernorth Ireland Limited

Notes to the Financial Statements

For the period commencing 9 August 2023 and ended 31 December 2024

Critical accounting estimates and assumptions

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Critical judgements in applying the entity's accounting policies

There are no critical judgements in applying the entity's accounting policies.

5. Revenue

An analysis of the Company's revenue by class of business is set out below.

	2024
	\$
Technology services and support	<u>28,025,238</u>

All revenue earned is originated in the United States of America and from group entities. Refer to note 16 for further detail.

6. Auditor's remuneration

Fees payable to external auditors and their associates for the audit of the Company's annual accounts were \$103,616. There are no other services incurred with the auditors.

7. Staff costs

The average monthly number of employees was:

	2024
	Number
Administration staff	4
Operations staff	5
Average number of employees	<u>9</u>

Their aggregate remuneration comprised:

	2024
	\$
Wages and salaries	1,345,751
Social security costs	111,370
Pension costs (see note 15)	62,411
Other staff related charges	855,132
	<u>2,374,664</u>

Included in Other staff related charges is bonuses, employee vouchers, and health insurance.

Disclosure of directors' remuneration is included in note 16.

Evernorth Ireland Limited

Notes to the Financial Statements

For the period commencing 9 August 2023 and ended 31 December 2024

8. Loss before tax

Loss for the period is determined after charging/(crediting):

		2024
	Note	\$
Staff costs	7	2,374,664
Audit fees	6	103,616
Consultation fees		1,508,210
Rental and other office expenditure		258,883
Grant income		(8,186)
Group recharges		664,004
Foreign exchange gains and losses		105,664
		<u>5,006,855</u>

Grant income relates to the portion of the grant receivable intended to compensate the associated expense. Refer to note 12 for further details. Government grants are receivable as compensation for training expenses and are not recognised until there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grants will be received.

9. Other interest receivable and similar income

	2024
	\$
Interest income	<u>50,507</u>

Interest is earned on the Company's Euro bank account.

10. Tax

The tax charge/(credit) comprises:

		2024
	Notes	\$
Current tax		—
Irish corporation tax		—
Deferred tax	11	<u>(436,197)</u>
		<u>(436,197)</u>

The standard rate of corporation tax applied is 12.5%.

The differences between the total tax credit shown above and the amount calculated by applying the standard rate of Irish corporation tax to the loss before tax is as follows:

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	2024
	\$
Loss before tax	(3,540,088)
Tax on loss at standard Irish corporation tax rate of 12.5%	(442,511)
Interest income taxed at higher rate of 25%	6,314
Total tax charge for the year	<u>(436,197)</u>

Pillar II tax

Since the Company is part of a multinational group with revenues exceeding €750 million, it is within the scope of Pillar II. The Company has no Pillar II current tax expense in the current period, since there were no profits. However, the Company will be required to pay a top-up tax on future profits that are taxed at an effective rate of less than 15%. The Company has applied the temporary exception issued by the IASB in May 2023 from the accounting requirements for deferred taxes in IAS 12. Accordingly, the Group neither recognizes nor discloses information about deferred tax assets and liabilities related to Pillar II income taxes.

11. Deferred tax

	2024
	\$
At beginning of period	—
Movement through profit and loss	436,197
At end of period	<u>436,197</u>

The deferred tax asset balance is made up as follows:

	2024
	\$
Deductible temporary differences:	
Capital allowances	1,873
Other timing differences	1,163
Unused tax losses	433,161
	<u>436,197</u>

At the reporting date, the Company has unused tax losses of \$3,465,292 available for offset against future profits, for which a deferred tax asset has been recognised. There is no expiry date on timing differences, unused tax losses or tax credits.

12. Trade and other receivables

	Notes	2024
		\$
Amounts owed by group undertakings	16	2,087,345
Grant receivable and initiative prepayment		28,650
Taxation receivable		67,571
Trade and other receivables		<u>2,183,566</u>

In 2024, government grants were receivable as part of a government initiative to provide financial support in relation to staff training under the Industrial Development Agency (IDA).

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The carrying amount of receivables is short-term in nature and therefore approximates fair value.

Amounts owed by group undertakings are unsecured, interest free, have no fixed repayment date and are repayable on demand.

13. Trade and other payables

	Notes	2024 \$
Amounts owed to group undertakings	16	6,524,398
Accruals		593,433
PAYE and PRSI		60,352
Trade and other payables		<u><u>7,178,183</u></u>

The carrying amount of trade and other payables is short-term in nature and therefore approximates fair value.

14. Share capital

	2024 \$
Authorised:	
200,000,000 ordinary shares of \$ 0.01 each	<u>2,000,000</u>
Issued and fully paid:	
1,000 ordinary shares of \$ 0.01 each	<u>10</u>

The Company has one class of ordinary shares which carry voting rights and no right to fixed income. The 1,000 shares were issued during the current period at par value.

A description of each reserve within equity is outlined below:

Profit and loss account

Profit and loss account represents accumulated comprehensive income for the financial period and prior financial years (except in the year of incorporation) less dividend paid (if any).

15. Defined contribution scheme

The Company makes use of a third-party company for the defined contribution scheme.

The total cost charged to profit or loss of \$62,411 represents contributions payable to these schemes by the Company at rates specified in the rules of the plans. As at 31 December 2024, contributions of \$20,331 due in respect of the current reporting period had not been paid over to the schemes and are included in other payables.

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16. Related party transactions

During the year, the Company entered into the following transactions with related parties:

	2024	
	Evernorth Health Inc	Cigna Health Solutions India
	\$	\$
Cash advances	2,724,750	—
Sale of goods	28,025,238	—
Costs incurred	2,710,232	26,608,979

The following amounts were outstanding at the reporting date, in relation to the above transactions:

	2024	
	Amounts owed by related parties	Amounts owed to related parties
	\$	\$
Evernorth Health Inc	2,087,344	—
Cigna Health Solutions India	—	(6,524,398)
	<u>2,087,344</u>	<u>(6,524,398)</u>

Evernorth Health Inc is a related party of the Company because it is the parent of the Company. Cigna Health Solutions India is a related party because it is a subsidiary of The Cigna Group and therefore under the same group as the Company.

Services to related parties were made at the Company's usual list prices at arms-length and no discounts provided. Purchases and services received were made at arms-length and no discounts provided. No security or covenants are held over the amounts owed to related parties.

Amounts owed to and from group undertakings are unsecured, interest free and repayable on demand.

Directors' remuneration

The director's remuneration analysed under the headings required by Company law is set out below. The Company has a single director to whom it provides remuneration.

	2024
	\$
Short term employee benefits	691,763

In addition to the directors' remuneration above, the Company receives management services from other directors in the group. These directors are remunerated by other entities within the group, and management have determined that it is impracticable to allocate this remuneration to the portion relating to the management services attributable to the Company. This remuneration, which includes payroll and other costs, are not recharged by the group to the Company.

17. Controlling party

The Company's immediate controlling party is Evernorth Health Inc, a company incorporated in Delaware, The United States of America.

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In the opinion of the directors, the Company's ultimate parent company and ultimate controlling party is The Cigna Group, a company incorporated in Delaware, The United States of America. The parent undertaking of the group, which includes the Company and for which group accounts are prepared, is The Cigna Group at address 900 Cottage Grove Rd, Bloomfield, United States. Copies of the group financial statements of The Cigna Group are available from The Cigna Group Website at investors.thecignagroup.com/financials/annual-reports.

18. Events after the balance sheet date

No events requiring an adjustment or disclosure in the financial statements occurred after the end of the reporting period.

19. Approval of financial statements

The financial statements were approved by the Company on 15 January 2026.