

Blue Cross Blue Shield of Massachusetts Announces Latest Financial Results

BOSTON — August 15, 2022 — [Blue Cross and Blue Shield of Massachusetts](#), Inc. (Blue Cross) and Blue Cross and Blue Shield of Massachusetts HMO Blue, Inc. today reported a combined after-tax second quarter net income of \$32.9 million on revenue of \$2.2 billion (1.5% net margin). These results reflect a net operating and other loss of \$3.8 million (-0.20% operating margin) and investment income of \$36.7 million. Year to date, the company reported a net income of \$67.5 million (1.5% net margin), an operating and other loss of \$0.5 million (-0.04% operating margin) and investment income of \$68.1 million.

“We continue to operate in an extraordinarily volatile health care environment,” said Andreana Santangelo, Blue Cross' chief financial officer. “We’re facing continued uncertainties associated with COVID-19 and a challenging economy.”

Blue Cross is the leading private health plan in Massachusetts with 2.9 million members.

About Blue Cross Blue Shield of Massachusetts

Blue Cross Blue Shield of Massachusetts (bluecrossma.com) is a community-focused, tax-paying, not-for-profit health plan headquartered in Boston. We are committed to the relentless pursuit of quality, affordable and equitable health care with an unparalleled consumer experience. Consistent with our promise to always put our members first, we are rated among the nation’s best health plans for member satisfaction and quality. Connect with us on [Facebook](#), [Twitter](#), [YouTube](#) and [LinkedIn](#).

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