

# NEWS RELEASE



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## WELLMARK ANNOUNCES CEO SUCCESSION

**Cory Harris, Wellmark's President and Chief Operating Officer, to become Wellmark's CEO effective Jan. 1, 2021, upon John Forsyth's retirement**

**DES MOINES, IOWA (JULY 23, 2020)** — Cory Harris, Wellmark Blue Cross and Blue Shield's President and Chief Operating Officer, was named CEO-Elect by Wellmark's Board of Directors today. Harris will become Wellmark's Chief Executive Officer effective Jan. 1, 2021, succeeding current Chairman and Chief Executive Officer, John D. Forsyth, who announced his plans to retire at the end of 2020. Today's action by Wellmark's Board is the culmination of a comprehensive succession planning process that will continue effective, innovative leadership for the nearly 2,000 employees of Iowa's and South Dakota's largest health insurer and the more than two million individuals they serve.

Harris joined Wellmark in 2011 as Executive Vice President and General Counsel, and since that time has held a variety of roles within the organization. In 2018, he was named Chief Operating Officer and assumed responsibility for driving Wellmark's enterprise-wide operations and long-term business strategies. Harris also leads several of Wellmark's affiliated entities, including as Chairman, Chief Executive Officer and President of Wellmark Health Plan of Iowa, Inc. and Chief Executive Officer of Wellmark of South Dakota, Inc.

"Wellmark plays a vital role in ensuring access to affordable, quality health care for our members," said Harris. "I am humbled and honored with today's announcement. And I am grateful that John's legacy of successful leadership has created a strong foundation for Wellmark's future."

As a key component of Wellmark's succession planning, Harris led the development, prioritization, and execution of long-term business strategies and initiatives that will shape Wellmark's future and guide the company's vision for creating a sustainable health care market.

"Cory has played a leading and critical role in successfully developing our long-term corporate strategy and driving our strong business performance over the past several years," said Forsyth. "He is undoubtedly the right person to continue to lead the execution of that plan as Wellmark continues to evolve to meet the needs of our members."

With his legal background, his experiences shaping policy, and his ongoing efforts to improve operational efficiencies in health care, Harris brings a unique perspective to understanding the complexities of, and seizing opportunities within, Wellmark's highly regulated environment while keeping an unwavering focus on doing what is best for Wellmark's members.

"As a mutual insurance company owned by our members, everything we do is focused on making health care more affordable, accessible, and sustainable," Harris said. "As we concentrate Wellmark's efforts on our strategic priorities, we will deliver industry-leading, personalized experiences for our members."

Harris joined Wellmark's Board in recognizing John's contributions to Wellmark. "I cannot thank John enough for his mentorship and all that he has done during his 24 years at Wellmark. He transformed Wellmark and made lasting contributions to the communities we serve," said Harris. "John's goal of creating a truly sustainable health care system will continue to be a core component of Wellmark's work."

Forsyth has led Wellmark since 1996 and is the longest-serving Blue Cross Blue Shield CEO. His tenure saw numerous achievements that make Wellmark one of the leading health insurance companies in the country. Forsyth worked tirelessly to reduce the rate of health care cost increases to equal the rate of inflation. He is also a passionate advocate and early adopter of diversity and inclusion initiatives, leading Wellmark to an award-winning inclusive culture. Under his leadership, Wellmark's administrative costs rank among the lowest in the nation and membership grew by over 60 percent.

"It has been a privilege to lead Wellmark. I have been humbled by the commitment and hard work of our employees and their passion for serving our members. I am very grateful to them, and each of our other stakeholders, who have helped make us one of the strongest positioned health insurance companies in the nation," said Forsyth. "Over the past several years, Cory has earned the trust and respect of our employees, leadership team and board. I am confident he will lead Wellmark successfully into the future."

Wellmark's Lead Director, who will replace Forsyth as Wellmark's Chairman, Daryl Henze, said "John guided Wellmark through tremendous change in the health care industry. Every initiative John undertook, whether building a culture of diversity and inclusion within Wellmark, transforming the financing of health care, or implementing the Affordable Care Act, was guided by a desire to improve the lives of Iowans and South Dakotans and create a sustainable health care system. I cannot thank John enough for his service."

"As we look forward to the next chapter of Wellmark's story, the entire Board is incredibly excited to watch Cory build on John's accomplishments as Wellmark continues its mission to serve our members," said Henze.

**MEDIA NOTE:** Additional resources (executive photos, complete biographies and logos) can be downloaded from the [Newsroom on Wellmark.com](#).

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## ABOUT WELLMARK

Wellmark, Inc. ([Wellmark.com](#)) does business as Wellmark Blue Cross and Blue Shield of Iowa. Wellmark and its subsidiaries and affiliated companies, including Wellmark Blue Cross and Blue Shield of South Dakota, Wellmark Health Plan of Iowa, Inc. and Wellmark Value Health Plan, Inc., insure or pay health benefit claims for more than 2 million members in Iowa and South Dakota. Wellmark Blue Cross and Blue Shield of Iowa, Wellmark Blue Cross and Blue Shield of South Dakota, Wellmark Health Plan of Iowa, Inc., and Wellmark Value Health Plan, Inc. are independent licensees of the Blue Cross and Blue Shield Association.