



MEDIA FACT SHEET

Arkansas Blue Cross and Blue Shield & Cambia Health Solutions Strategic Affiliation

OVERVIEW & TRANSACTION DETAILS

Cambia Health Solutions (Cambia) and Arkansas Blue Cross and Blue Shield (Arkansas Blue Cross) have announced a definitive agreement to form a strategic affiliation that will improve and expand capabilities and offerings for their members and customers while remaining rooted in and committed to their local communities. The affiliation will unify all operations and enable both organizations to share best-in-class capabilities, tools, and talent to make health care more affordable, accessible, understandable, and actionable.

Transaction Structure:

Arkansas Blue Cross will join the existing BCBS licensees that formed Cambia as a not-for-profit management and shared services company aimed at doing more for members. Both Arkansas Blue Cross and Cambia will remain separate not-for-profit entities. Arkansas Blue Cross's mutual insurance company status will continue, and it will retain its local board of directors. Cambia will maintain separate health plans in all affiliated states, and each plan will continue to be locally led and subject to all state regulations and rate review processes.

The two organizations will operate under a common management and administrative structure, allowing them to combine leadership, technology, resources, and innovations to improve member experience and operational efficiency.

Required Regulatory Approvals: The strategic affiliation is subject to regulatory approval in Arkansas and is expected to close later in 2026.

COMPANY PROFILES

Organization	Founded	Headquarters	People Served	Employees	Affiliated Health Brands
Arkansas Blue Cross	1948	Little Rock, AR	1.9M+	3,200	• Arkansas Blue Cross and Blue Shield • Octave Blue Cross and Blue Shield • Skai Blue Cross Blue Shield • Health Advantage • BlueAdvantage Administrators of Arkansas
Cambia	1995, Regence - 1917	Portland, OR	3.6M+	4,600	• Regence BlueShield of Idaho • Regence BlueCross BlueShield of Oregon



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LEADERSHIP STRUCTURE

After a joint management team is formed, Cambia will manage and operate Arkansas Blue Cross. The Arkansas Blue Cross Board of Directors will continue to oversee the company including local budgets and reserves. The Cambia board, which will include Arkansas Blue Cross representation, will oversee enterprise-wide strategy, investments, and shared services. This structure allows the two organizations to share best-in-class capabilities, tools, and talent while preserving Arkansas Blue Cross’s local presence and decision-making.

Curtis Barnett will continue to serve as President and CEO of Arkansas Blue Cross. He and the Arkansas Blue Cross Board of Directors will work closely with the Cambia leadership team on strategy, growth, and community engagement.

IMPACT INFORMATION

Key Focus Areas for the Affiliation:

- **Investing in transformative, financially sound programs to improve health outcomes.** These include expanded solutions for maternal and family health, digital health solutions, and continued investment in tools that help providers make faster, more informed decisions to support member health.
- **Leveraging our rural health expertise to meet unique local health needs.** The affiliation will unite extensive rural expertise and tailored solutions for local communities such as advanced primary care, integrated behavioral health programs, and savings on medications through affordable network pharmacies, online cost-comparison tools, and convenient fill options.
- **Improving the care experience with enhanced solutions for members.** Combining resources across operations and technology will simplify the care experience while delivering care that is more affordable, accessible, understandable, and actionable.

Members will continue using their Arkansas Blue Cross insurance cards just as they do today and retain their current coverage and provider networks.

MEDIA RESOURCES



Jared Short

President and CEO, Cambia

Jared Short is chief executive officer of Cambia, a nonprofit total health solutions company dedicated to making the health care experience easier and lives better for people and their families. He is passionate about driving innovations that make a difference in people's health and lives. At the heart of his vision is meeting members where they are on their health care journey. He is building on Cambia's 100-year legacy as a trusted health care company, facilitating collaborative partnerships between providers and patients and strategically investing in like-minded companies through Echo Health Ventures to meet the needs of the approximately 3.6 million people served through Cambia's regional health plans in Idaho, Oregon, Utah, and Washington.

Before becoming CEO in 2021, Short drove innovation and performance across the organization as president and chief operating officer. Short's career at Cambia began in 1999, when he joined the company in a finance role. He left briefly to join Blue Cross and Blue Shield of Montana, where he served as chief marketing and underwriting officer. In 2009, Short returned to Cambia as president of its health plan in Oregon and has been in leadership positions at Cambia since.

Short serves on the board of directors of America's Health Insurance Plans (AHIP), Echo Health Ventures and Oregon Business Council. Short serves as chair of the board of directors for TriWest Healthcare Alliance and serves on the Blue Cross and Blue Shield Association Board of Directors. He received his bachelor's degree in economics and history from Willamette University.



Curtis Barnett

President and CEO, Arkansas Blue Cross

Curtis Barnett is president and chief executive officer of Arkansas Blue Cross, leading the organization's efforts to help transform healthcare and striving to make it more affordable and a more compassionate system. He has spearheaded new work on behavioral health and health equity and spoken nationally on such subjects as the importance of private and public collaboration for changing how healthcare services are reimbursed and the role of health plans in addressing the social determinants of health, especially food insecurity.

Prior to his election as president and CEO in 2017, Barnett served as senior vice president of Internal Operations for Arkansas and as president and CEO of its wholly owned subsidiary company, USABLE Corporation.

On the national front, Barnett serves on the Blue Cross and Blue Shield Association Board of Directors. He leads as chairman of the Board of Directors for the National Institute for Healthcare Management (NIHCM) and as chairman of the Board of Managers for Blue Health Intelligence, a healthcare data analytics and solutions company.

A native Arkansan, Barnett received a bachelor's degree from the University of Central Arkansas, a master's degree in public administration from the University of Arkansas and is a graduate of the Northwestern University Kellogg School of Management's Advanced Executive Program.

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