

Blue Cross Blue Shield of Massachusetts Announces First Quarter 2023 Financial Results

BOSTON — May 15, 2023 — [Blue Cross and Blue Shield of Massachusetts](#), Inc. and Blue Cross and Blue Shield of Massachusetts HMO Blue, Inc. (together, Blue Cross) today reported a combined after-tax first quarter net income of \$2.1 million on revenue of \$2.28 billion (0.09% net margin). These results reflect an operating and other loss of \$29.6 million (-1.40% operating margin) and investment income of \$31.7 million.

"Our first quarter results are in line with our expectations, given the challenging economic environment and highly competitive marketplace," said Interim Chief Financial Officer Tony Centrella. "We remain focused on ensuring that our members have access to high-quality, affordable health care."

Blue Cross is the leading private health plan in Massachusetts with 3 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 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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