



Press Release

Report: CVS Caremark Contributes Billions to Rhode Island Economy

\$1.2 billion annual contribution to Rhode Island GDP in jobs, income and taxes on track to grow to as much as \$35 billion over next ten years
WOONSOCKET, R.I., Feb. 14, 2012 /PRNewswire/ – CVS Caremark (NYSE: CVS) today released an economic impact study of CVS Caremark's contribution to the economy of Rhode Island, the state where the company's national headquarters is located. According to the findings of the study, which PricewaterhouseCoopers LLP (PwC) conducted for CVS Caremark, the company's Rhode Island operations contributed more than \$1.2 billion to Rhode Island's Gross Domestic Product (GDP) in 2010, approximately 12,000 jobs, \$831 million in labor income, and \$116 million in state and local taxes.

Over the next ten years, the study found that CVS Caremark's contribution to Rhode Island's GDP is projected to be approximately \$16.6 billion, assuming its growth matches the average annual growth for the national economy, which is projected by the Congressional Budget Office to be 4.7%. However, if CVS