

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): June 14, 2024**

**CLOVER HEALTH INVESTMENTS, CORP.**

(Exact name of Registrant as Specified in Its Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-39252**  
(Commission File Number)

**98-1515192**  
(IRS Employer  
Identification No.)

**3401 Mallory Lane, Suite 210**  
**Franklin, Tennessee**  
(Address of Principal Executive Offices)

**37067**  
(Zip Code)

**Registrant's Telephone Number, Including Area Code: (201) 432-2133**

**Not Applicable**

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Securities registered pursuant to Section 12(b) of the Act:**

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
<b>Class A Common Stock, par value \$0.0001 per share</b>	<b>CLOV</b>	<b>The NASDAQ Stock Market LLC</b>

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

## Item 7.01. Regulation FD Disclosure.

On June 14, 2024, Clover Health Investments, Corp. (the “Company”) issued a press release that the Centers for Medicare and Medicaid Services (“CMS”) has recalculated the Star ratings of the Company’s PPO Medicare Advantage plans for the 2025 payment year, and has increased such plans’ rating by 0.5 Stars, to a revised rating of 3.5 Stars, from the original rating of 3.0 Stars.

The information set forth in this Item 7.01 (including Exhibit 99.1) shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

## Item 9.01. Financial Statements and Exhibits.

(d) List of Exhibits

Exhibit No.	Description
99.1	<a href="#">Press release dated June 14, 2024</a>

## Forward-Looking Statements

Please note that this report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements include statements regarding future events and the Company’s future results of operations, financial position, business strategy and future plans. Forward-looking statements are not guarantees of future performance, and you are cautioned not to place undue reliance on such statements. In some cases, you can identify forward looking statements because they contain words such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “going to,” “can,” “could,” “should,” “would,” “intends,” “target,” “projects,” “contemplates,” “believes,” “estimates,” “predicts,” “potential,” “outlook,” “forecast,” “guidance,” “objective,” “plan,” “seek,” “grow,” “target,” “if,” “continue,” or the negative of these words or other similar terms or expressions that concern the Company’s expectations, strategy, priorities, plans or intentions. Forward-looking statements in this report include, but are not limited to, statements regarding the anticipated benefits associated with CMS’s recalculation of the 2025 payment year Star ratings of the Company’s PPO Medicare Advantage plans from 3 Stars to 3.5 Stars, as well as our expectations related to the Company’s profitability, liquidity, future performance, future operations and future results. These statements are subject to known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, levels of activity, performance or achievements to differ materially from results expressed or implied in this report. Additional information concerning these and other risk factors is contained in the Company’s latest Annual Report on Form 10-K, filed with the Securities and Exchange Commission (the “SEC”) on March 14, 2024, and in our subsequent reports filed with the SEC, in each case where relevant, including the Risk Factors sections therein. The forward-looking statements included in this report are made as of the date hereof. Except as required by law, the Company undertakes no obligation to update any of these forward looking statements after the date of this report or to conform these statements to actual results or revised expectations.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**Clover Health Investments, Corp.**

Date: June 14, 2024

By: /s/Karen M. Soares

Name: Karen M. Soares

Title: General Counsel and Corporate Secretary

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## **CMS Improves Star Ratings to 3.5 Stars for Clover Health PPO Medicare Advantage Plans for 2025 Payment Year**

*The Company previously communicated that CMS had calculated a rating of 3.0 Stars for its PPO plans, impacting payment year 2025. As a result of a recent rating recalculation, CMS has improved that rating to 3.5 Stars for 2025 payment year.*

**FRANKLIN, Tenn.** – June 14, 2024 – Clover Health Investments, Corp. (NASDAQ: CLOV) (“Clover,” “Clover Health” or the “Company”), a physician enablement technology company committed to bringing access to great healthcare to everyone on Medicare, today announced that the Centers for Medicare and Medicaid Services (“CMS”) has recalculated the 2024 Star Ratings of Clover Health’s PPO Medicare Advantage (“MA”) plans for the 2025 payment year, and has increased the rating by 0.5 Stars, to a revised rating of 3.5 Stars, from the original rating of 3 Stars. Currently, over 95% of Clover’s Medicare Advantage membership is served through its PPO plans.

“We are very pleased CMS has recalculated and improved our Star rating for the 2025 payment year,” said Andrew Toy, Chief Executive Officer of Clover Health. “This new development is a testament to the high quality of our MA plans and makes me incredibly optimistic about our go-forward strategy, including our ability to maintain the foundation of strong financial performance we have built over the last year, while bolstering our ability to further scale our Insurance line of business via a strong product offering. Most importantly, an increased Star rating allows us to improve the benefits our members receive, which is always our priority.”

“We had previously communicated and planned to operate with a 3.0 Star rating for our PPO plans for 2025. This recalculation to 3.5 Stars significantly improves our financial outlook for next year. We believe the improvement provides us with the opportunity to accelerate our membership growth while maintaining and growing profitability,” said Peter Kuipers, Chief Financial Officer of Clover Health.

Today’s announcement relates to the 2022 measurement year, which corresponds to the 2025 payment year, for Clover Health’s PPO MA plans. Every year, Medicare evaluates plans based on a 5-star rating system.

### **About Clover Health:**

Clover Health (Nasdaq: CLOV) is a physician enablement technology company committed to bringing access to great healthcare to everyone on Medicare. This includes a health equity-based focus on seniors who have historically lacked access to affordable, high-quality healthcare. Our strategy is powered by our software platform, Clover Assistant, which is designed to aggregate patient data from across the healthcare ecosystem to support clinical decision-making and improve health outcomes through the early identification and management of chronic disease.

**Forward-Looking Statements:**

Please note that this press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements include statements regarding future events and Clover Health's future results of operations, financial position, business strategy and future plans. Forward-looking statements are not guarantees of future performance, and you are cautioned not to place undue reliance on such statements. In some cases, you can identify forward looking statements because they contain words such as "may," "will," "should," "expects," "plans," "anticipates," "going to," "can," "could," "should," "would," "intends," "target," "projects," "contemplates," "believes," "estimates," "predicts," "potential," "outlook," "forecast," "guidance," "objective," "plan," "seek," "grow," "target," "if," "continue" or the negative of these words or other similar terms or expressions that concern Clover Health's expectations, strategy, priorities, plans or intentions. Forward-looking statements in this press release include, but are not limited to, the anticipated benefits associated with CMS's recalculation of the 2025 payment year Star ratings of Clover Health's PPO MA plans from 3 Stars to 3.5 Stars, as well as our expectations related to Clover Health's profitability, liquidity, future performance, future operations and future results. These statements are subject to known and unknown risks, uncertainties and other factors that may cause Clover Health's actual results, levels of activity, performance or achievements to differ materially from results expressed or implied in this press release. Additional information concerning these and other risk factors is contained in Clover Health's most recent Annual Report on Form 10-K, filed with the Securities and Exchange Commission (the "SEC") on March 14, 2024, and in our subsequent filings with the SEC, in each case where relevant, including the Risk Factors sections therein, and in its other filings with the SEC. The forward-looking statements included in this press release are made as of the date hereof. Except as required by law, Clover Health undertakes no obligation to update any of these forward-looking statements after the date of this press release or to conform these statements to actual results or revised expectations.

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