

NEWS RELEASE

Robert Naftaly Announces Appointment of Jessica Gubing as CEO of the UAW Retiree Medical Benefits Trust

- *Gubing is a health care and benefits consultant, former GM executive*
- *Previously served as director of GM's U.S. Retirement, Profit Sharing, Benefits Labor Strategy*
- *Trust provides access to care for 530,000 UAW eligible retiree members in 50 states*
- *The Trust had a spend in 2022 of \$4 billion in benefits for eligible retirees*

Detroit, Michigan, May 15, 2024...Following a national search, the governing Committee of the UAW Retiree Medical Benefits Trust ("Trust") today announced the appointment of Jessica Gubing as CEO. Gubing is president and founder of The Cortex Group, a healthcare and benefits consulting firm, and a former General Motors executive. Gubing previously held a variety of executive positions at General Motors including director, U.S. Retirement, Profit Sharing, and Benefits Labor Strategy. She succeeds Garon Meikle who has served as Interim CEO for the past year. Meikle will transition to previous role as Chief Financial Officer. Gubing will join the Trust effective June 4, 2024.

"Jessica is a collaborative customer-driven leader whose values and diverse career experience make her the right 'fit' for the Trust," said Bob Naftaly, chair of the Trust's governing Committee. "Over the course of her career Jessica has earned the respect of those with whom she has negotiated including the UAW, an attribute that will serve the Trust and its members well. She is an innovator. Her interest in population health and using data to drive health care quality aligns with the mission of the Trust to provide access to quality health care for our retirees at every stage of life."

"On behalf of the nearly one million active and retired members of the UAW, we look forward to working with Jessica on continuing to deliver for our UAW retirees," said Shawn Fain, UAW President and member of the Trust governing Committee.

"I feel my career – my healthcare background, automotive experience and strong UAW relationships built over time – has peaked in this new role," said Gubing. "I am excited to join the Trust, to work with its team. My goal is to provide the highest quality health care for retirees responsibly within the Trust's fiscal means. It's a privilege and I am ready to serve the UAW retirees and their families."

At The Cortex Group, Gubing has worked with clients from health care systems to manufacturers serving in various capacities including as an interim executive and senior human resource and benefits advisor. During her 12-year career with General Motors, Gubing served as director of U.S. Retirement, Profit Sharing, and Benefits Labor Strategy where she was lead negotiator for all U.S. benefits with union partners among other responsibilities. When responsible for Population Health and Prescription Drugs, her team executed a reinsurance submission process resulting in obtaining \$31 million from available, external funds which were then used to reduce retirees' monthly premiums. As manager of Self-Insured Health Care Plans Jessica was part of the UAW health care negotiations preparation team which resulted ultimately in GM's participation in the UAW Retiree Medical Benefits Trust. Gubing spent her early career with Health Alliance Plan (HAP) where she specialized in population health and managed corporate quality initiatives including chronic disease management.

Gubing holds a Master of Science: Evaluative Clinical Sciences from Dartmouth College and a Bachelor of Science: Biology from Bucknell University. She is a current member of the National Association for Healthcare Quality.

About the UAW Retiree Medical Benefits Trust

The UAW Retiree Medical Benefits Trust was formed as a result of the 2007 contract negotiations between the UAW and each of the three autos — GM, Chrysler and Ford — as a means to protect retiree health benefits. When the UAW Retiree Medical Benefits Trust launched in 2010, it was the largest non-governmental purchaser of retiree health care in the U.S. The Trust’s mission is to provide every member with health benefits and the opportunity to achieve their best quality of life. The Trust administers health care plans that cover approximately 530,000 eligible UAW-represented retirees and eligible family members.

The Trust is a responsible steward of its assets which are invested with the goal of providing access to quality affordable health care benefits and services for its members today and in the future. As of December 31, 2022, the Trust had assets of \$58.6 billion under investment management. The Trust’s spend for health benefits during 2022 totaled \$4 billion. Source: Annual Summary Report.

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