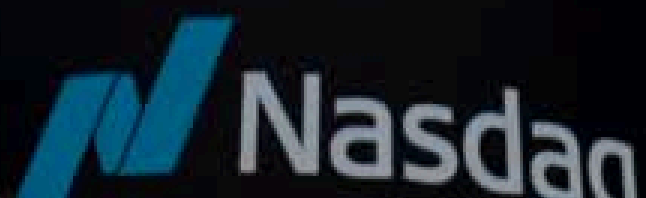




Investor Relations 2026

CRVL Nasdaq Listed Since 1991



Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

All statements included in this presentation, other than statements or characterizations of historical fact, are forward-looking statements. These forward-looking statements are based on the Company's current expectations, estimates, and projections about the Company; management's beliefs; and certain assumptions made by the Company and events beyond its control — all of which are subject to change. Such forward-looking statements include, but are not limited to, statements related to CorVel's services, technology investments (including AI, machine learning, and NLP), and future product offerings. These statements are not guarantees of future results and involve risks, uncertainties, and assumptions that may cause actual results to differ materially and adversely.

NASDAQ: CRVL

Our approach is getting it right.

We show up on day one

In risk management, timing is everything. We act fast to provide the right support at the right moment - keeping claims on track and people on the path to recovery.

We stand on experience

Decades of delivering results have made us a proven partner for organizations nationwide. We bring consistency, care, and a deep understanding of what drives better outcomes.

We Push Care Forward

For us, innovation means more than technology. It's about combining powerful tools with the empathy and expertise of our team to solve real-world challenges.



What We Do

CorVel applies advanced technology — including artificial intelligence, machine learning, and natural language processing — to enhance care management and reduce healthcare costs across claims.

We serve employers, TPAs, insurance companies, and government agencies with a diverse suite of customized services spanning:

- Workers' Compensation
- Auto & Liability
- Commercial Health, including Payment Integrity Solutions

Our integrated technologies are supported by dedicated local teams and national expertise, delivering a unique combination of automation and personalized care.



Our Services

Workers' Comp Claims Management

Liability Claims Management

Case Management

Ancillary Care Solutions

Pharmacy Benefit Management

State Specific Managed Care

Advocacy 24/7 Nurse Triage

Virtual Care

Medicare Services

Medical Bill Review

Payment Integrity Solutions

CORVEL AT A GLANCE

CorVel is a publicly held company on the NASDAQ with over **\$896 million in annual revenue**. Our financial results have built momentum, and we continue to make significant progress in our strategy to be a full-service risk management solution.



5,100

EMPLOYEES

393K

CLAIMS MANAGED
EACH YEAR

OVER
\$3.5B

IN ANNUAL CLAIMS
PAYMENTS

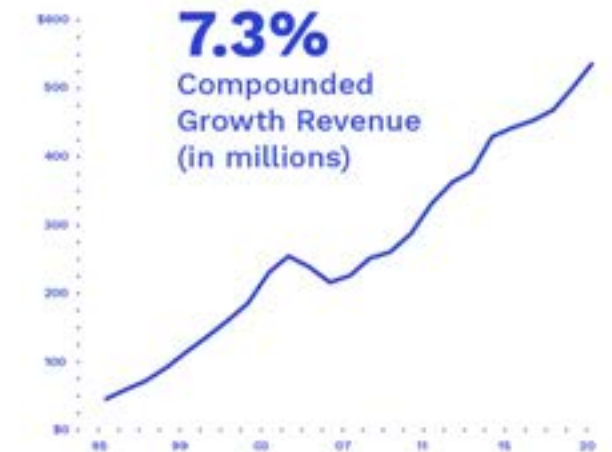
\$44B

IN MEDICAL
CHARGES REVIEWED
ANNUALLY

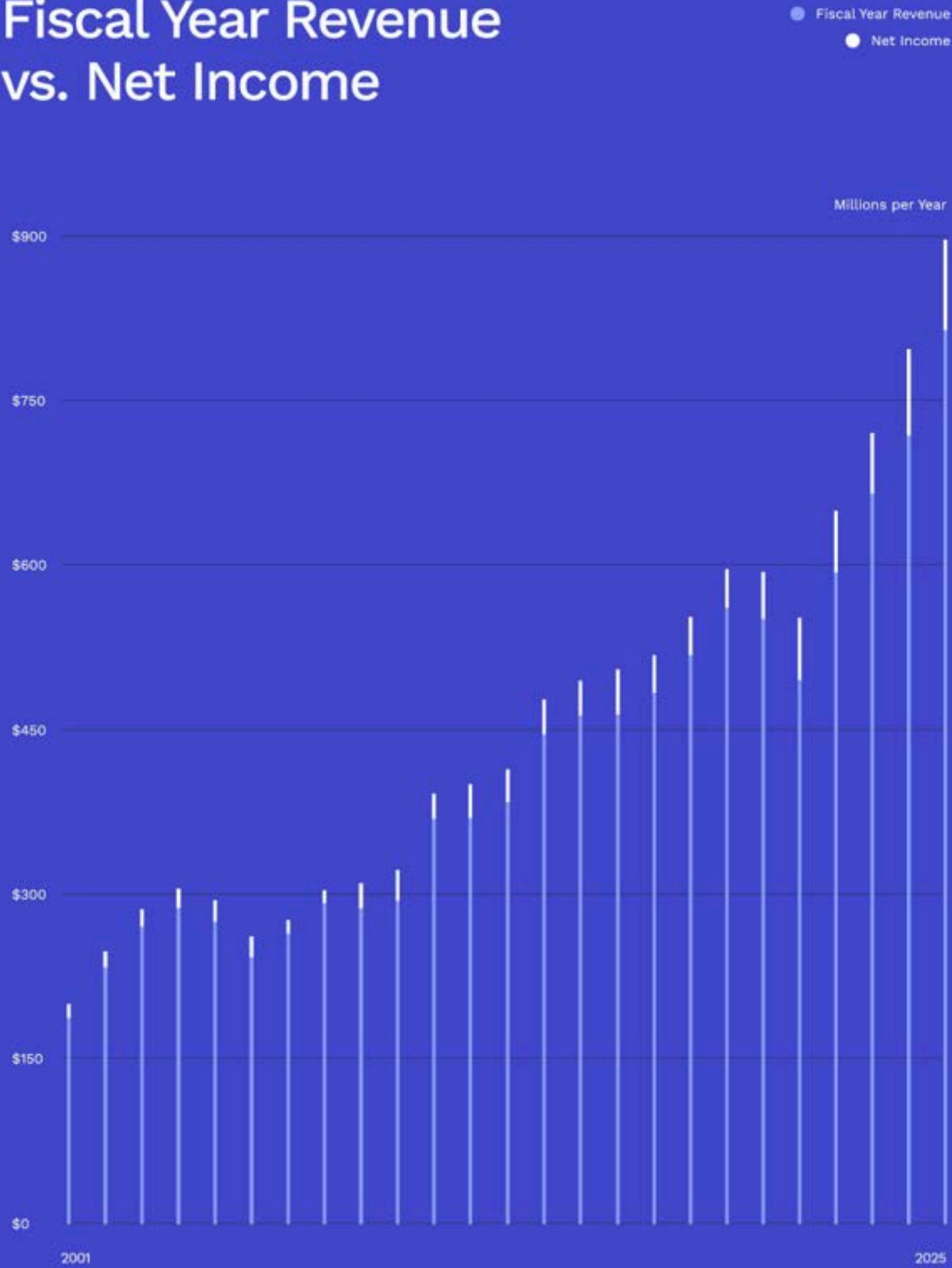
23.5%
Average ROE



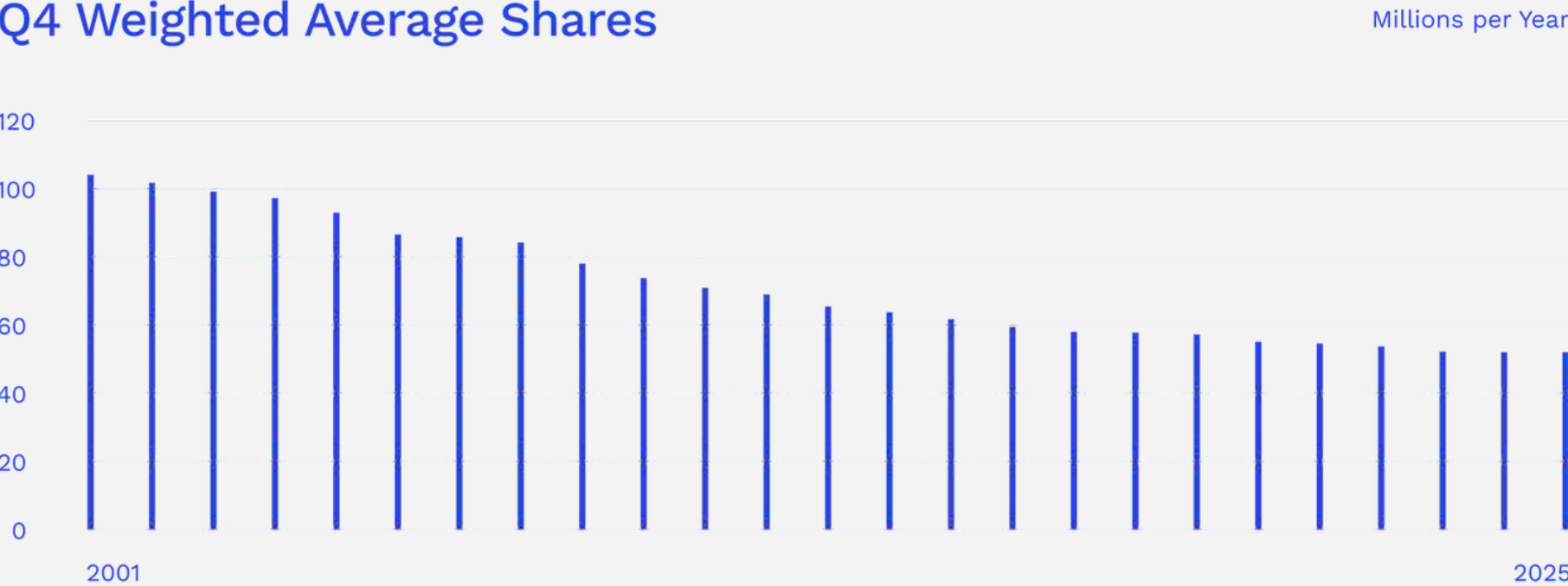
7.3%
Compounded
Growth Revenue
(in millions)



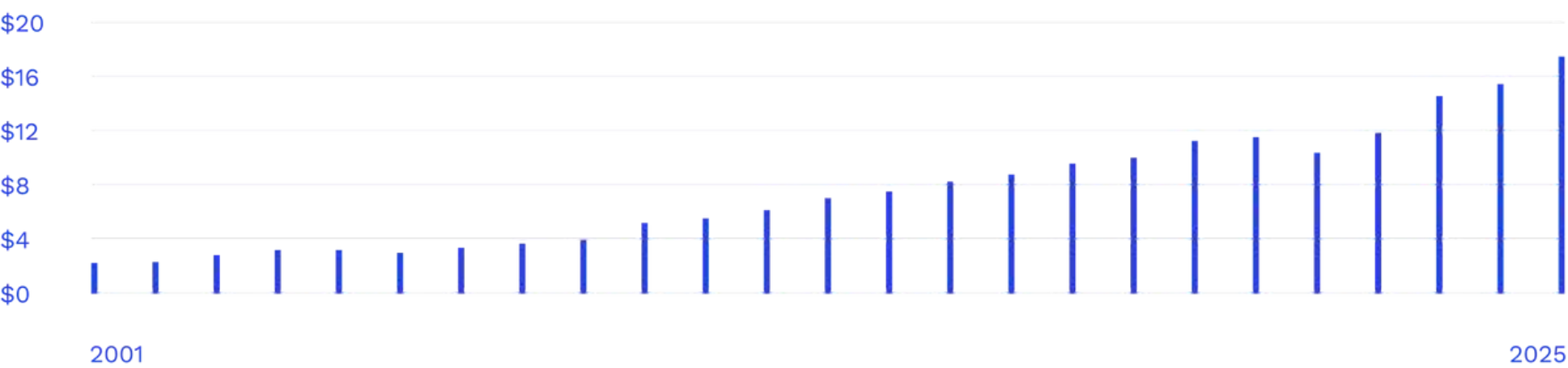
Fiscal Year Revenue vs. Net Income



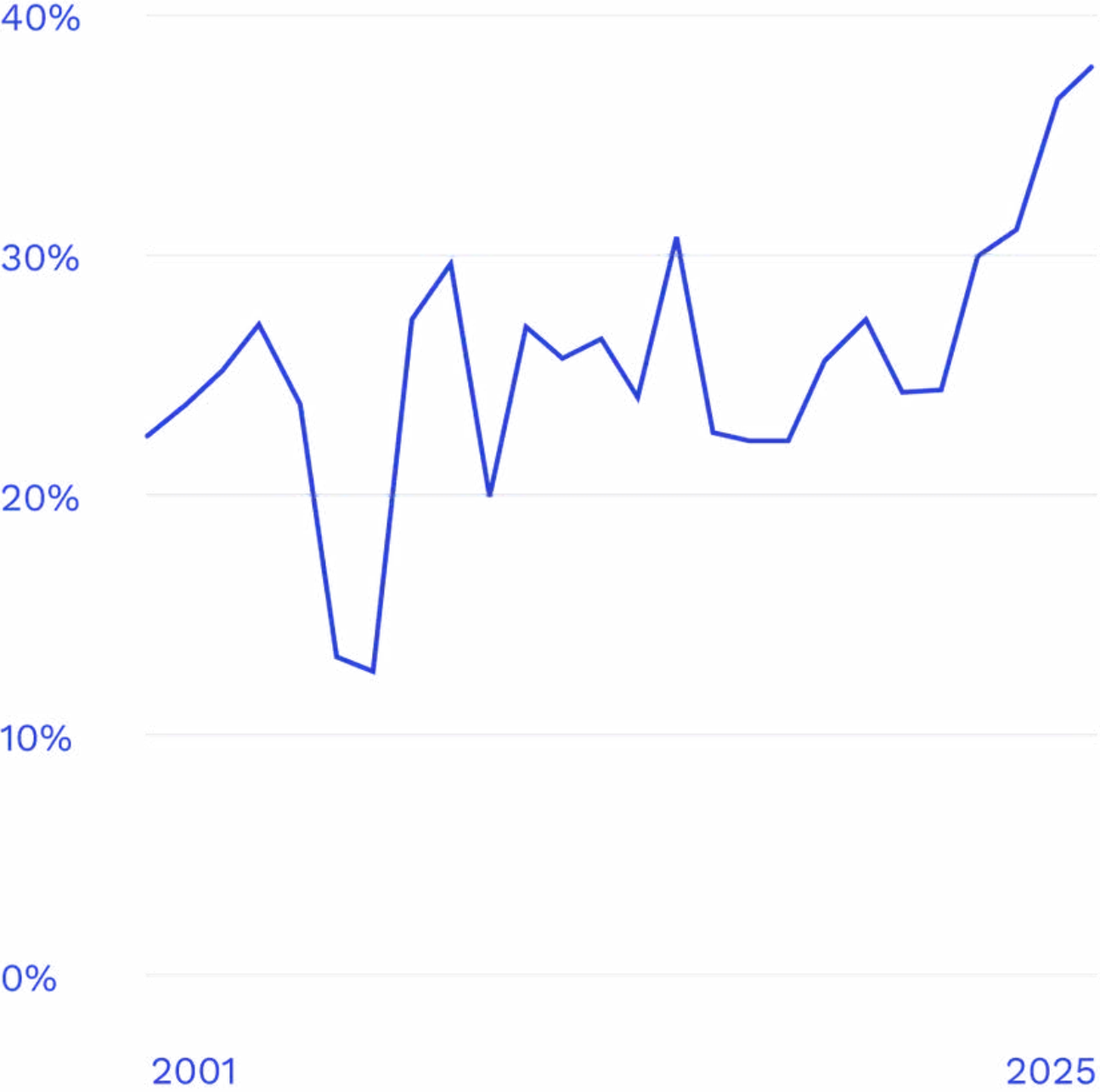
Q4 Weighted Average Shares



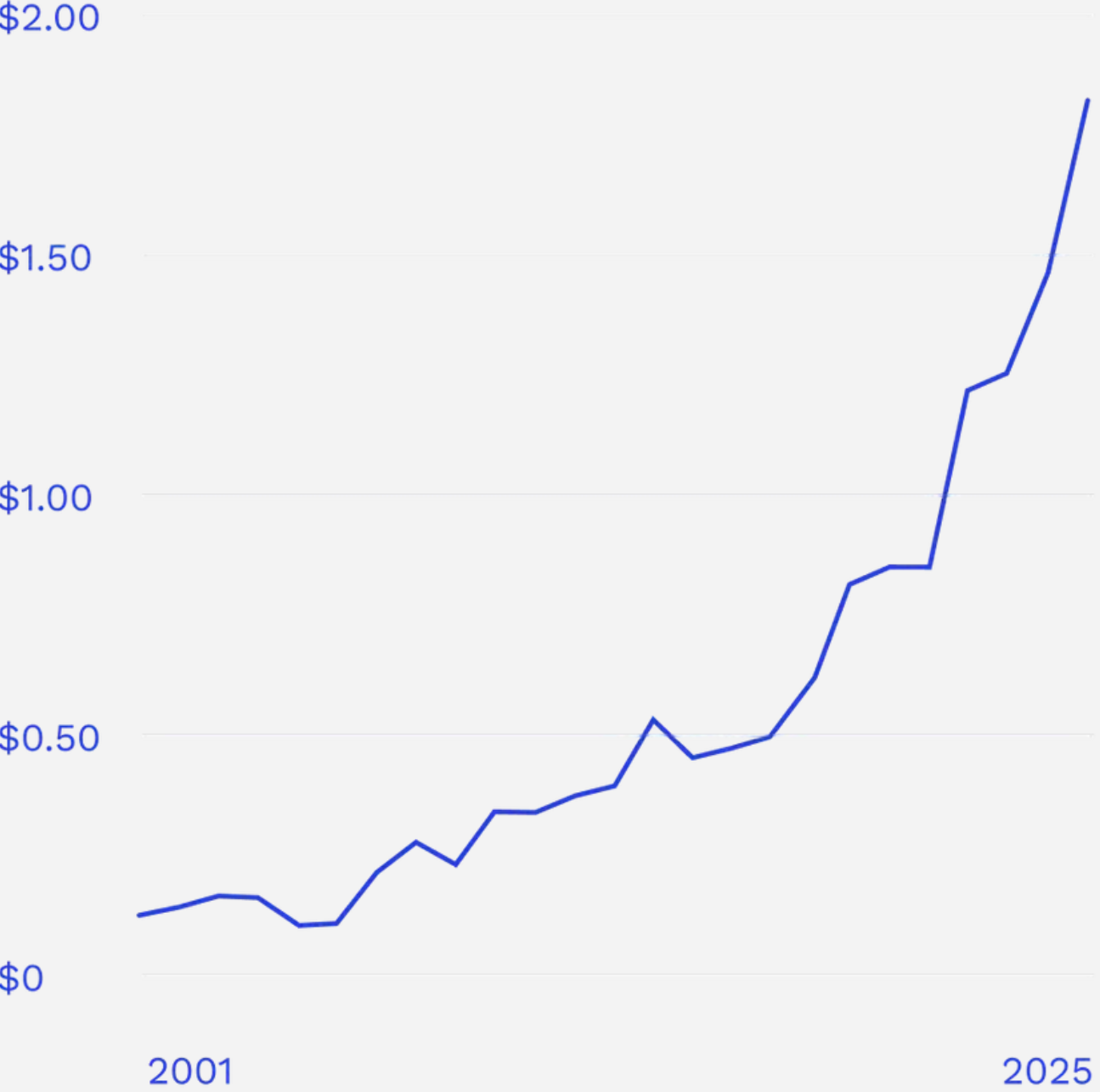
Annual Revenue Per Q4 Weighted Shares



Return on Equity

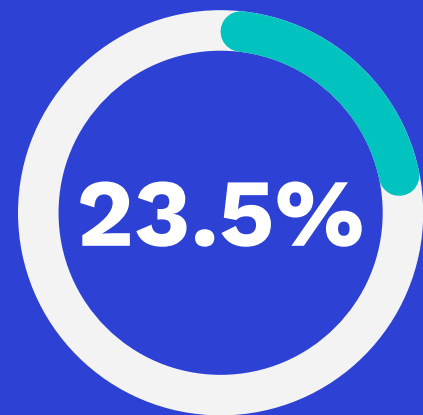


Earnings Per Share

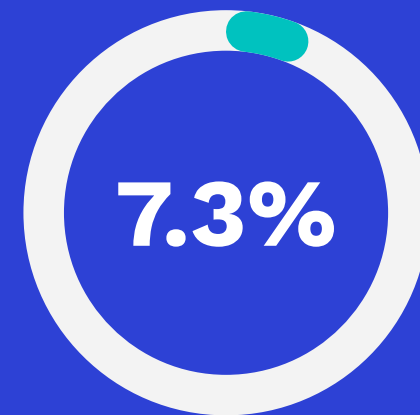


Financial Performance

Average ROE



Revenue CAGR
over multiple decades



No Long-Term Debt

Highlights:

Consistently high free cash flow

Strong cash enables share repurchases and tech reinvestment

Financial discipline supports long-term value creation

Stock Performance

NASDAQ: CRVL



RECENT STOCK PRICE:

\$69.75

2/1/2026



52 WEEK RANGE

**\$65.47-
\$128.61**

2/1/2026



MARKET CAP

\$3.5 B

2/1/2026

Ownership & Structure

FISCAL YEAR: MARCH 31



SHARES
OUTSTANDING

**51.3
Million**

2/1/2026



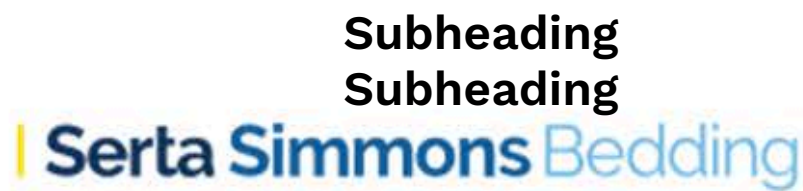
INSIDE
OWNERSHIP

44%

2/1/2026

Our Partners

CorVel provides services to over 1,000 customers nationally that include Employers, Insurance Carriers, and Government Entities.



Subheading
Subheading



Recognized for Strong Partnerships and Innovation



Industry Recognition



2025: Claims Technology Innovation of the Year – Finalist – Claims Journey

2024: Claims Team of the Year

2023: Risk Management Team of the Year

2022: Risk Management Team of the Year



2024: Generative AI Solution

2022: CogencyIQ

2021: Virtual Pain Management

2020: Virtual Care Services

LARGEST THIRD-PARTY ADMINISTRATORS*

Ranked by 2024 gross revenue

Rank	Company	TPA services provided	Gross revenue 2024	Gross revenue 2023	% increase (decrease)	Total number of claims-handling staff	Officers
1	Sedgwick Claims Management Services Inc.	Multiline™	\$4,808,852,319	\$4,642,782,332	3.6%	29,147	Michael A. Arbour, CEO
2	UMR Inc.	Employee benefits only	\$2,133,000,000	\$1,745,000,000	22.2%	7,700	Scott Hogan, president-CEO
3	Gallagher Bassett Services Inc.	Multiline™	\$1,604,000,000	\$1,433,000,000	11.9%	8,588	Scott Hudson, president-CEO; Mike Hessling, CEO-North America
4	Crawford & Co.	Multiline™	\$1,292,000,000	\$1,267,000,000 ¹	2.0%	4,672	Rohit Verma, president-CEO
5	CorVel Corp.	Multiline™	\$871,000,000	\$774,000,000	12.5%	1,422	Michael Combs, president-CEO

Mergers & Acquisitions

M&A Strategy Focus:

Dedicated resources to identify synergistic targets

Core Objectives: Expand service offerings to existing partners; bolster in-house tech expertise and capacity



Care^{MC}: Smarter Claims Technology

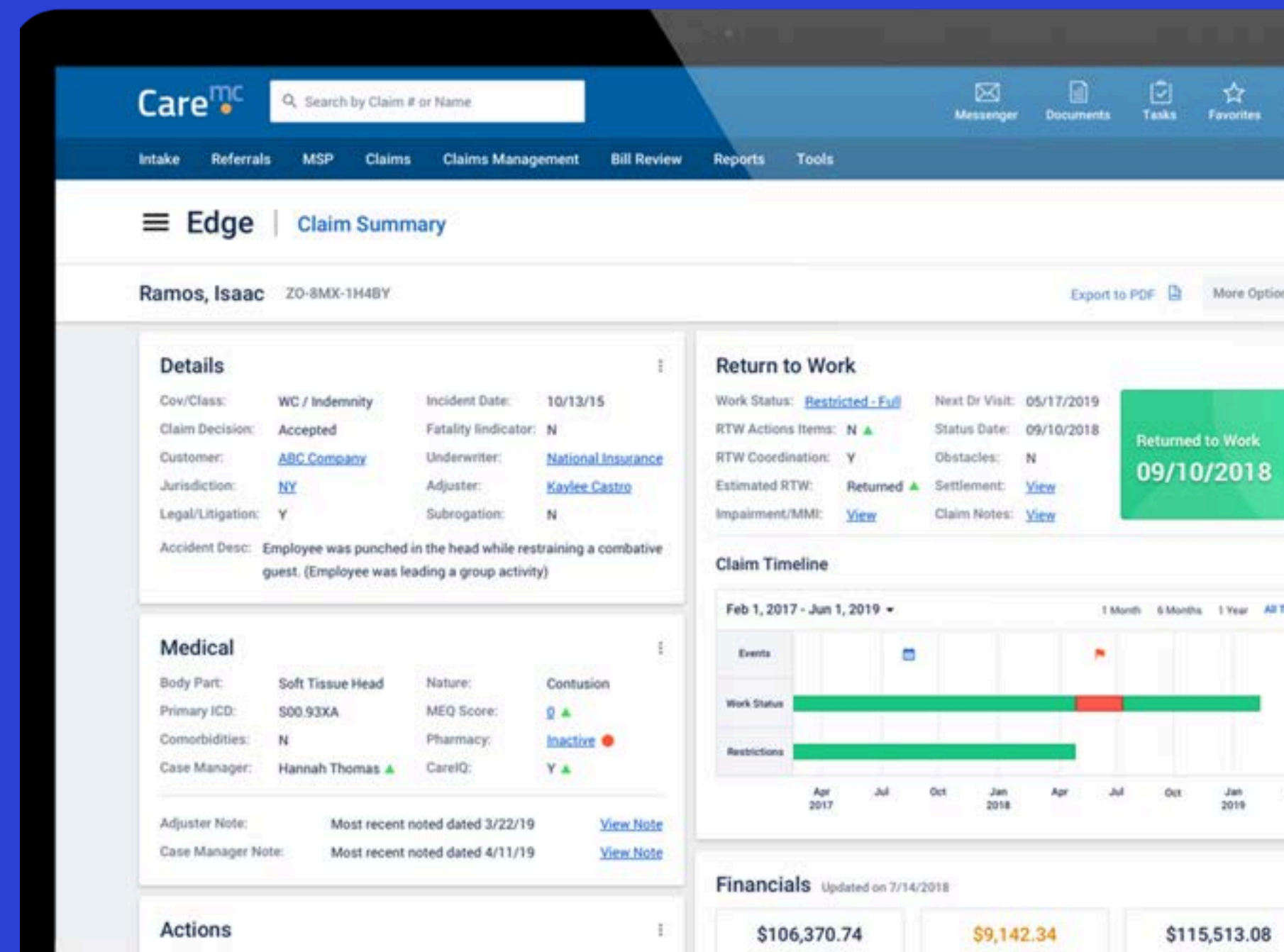
CorVel's proprietary platform connects all stakeholders across the claims lifecycle, delivering real-time updates, predictive analytics, and customizable tools to accelerate recovery and reduce costs.

Features include:

- Early risk identification through predictive analytics
- Real-time communication and collaboration
- Custom dashboards and integrated workflows for informed decision-making

Highlights:

- Drives automation, reduces overhead, and improves outcomes
- AI-enabled and scalable



Investor Relations

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