

## INVESTOR INFORMATION

### MARKET PRICE OF COMMON STOCK

The following table shows the range of high and low sales prices for the company's stock as reported on the New York Stock Exchange for the calendar periods shown through February 15, 2005.

These prices do not include commissions or fees associated with purchasing or selling this security.

	High	Low
<b>2005</b>		
First Quarter through February 15, 2005	\$ 91.80	\$ 85.25
<b>2004</b>		
First Quarter	\$ 64.50	\$ 55.45
Second Quarter	\$ 68.50	\$ 58.61
Third Quarter	\$ 74.75	\$ 59.34
Fourth Quarter	\$ 88.76	\$ 64.61

### 2003

First Quarter	\$ 46.35	\$ 39.20
Second Quarter	\$ 52.67	\$ 44.10
Third Quarter	\$ 56.25	\$ 47.25
Fourth Quarter	\$ 58.67	\$ 47.58

As of February 15, 2005, the company had 14,227 shareholders of record.

### ACCOUNT QUESTIONS

Our transfer agent, Wells Fargo, can help you with a variety of shareholder-related services, including:

- Change of address
- Lost stock certificates
- Transfer of stock to another person
- Additional administrative services

You can call our transfer agent toll free at:  
(800) 468-9716 or locally at (651) 450-4064.

You can write them at:

Wells Fargo Shareowner Services  
P.O. Box 64854  
Saint Paul, Minnesota 55164-0854

Or you can e-mail our transfer agent at:  
stocktransfer@wellsfargo.com

### INFORMATION ONLINE

You can view our annual report and obtain more information about UnitedHealth Group and its businesses via the Internet at:  
[www.unitedhealthgroup.com](http://www.unitedhealthgroup.com)

### INVESTOR RELATIONS

You can contact UnitedHealth Group Investor Relations to order, without charge, financial documents such as the annual report and Form 10-K.

You can write to us at:

Investor Relations, MN008-T930  
UnitedHealth Group  
P.O. Box 1459  
Minneapolis, Minnesota 55440-1459

### ANNUAL MEETING

We invite UnitedHealth Group shareholders to attend our annual meeting, which will be held on Tuesday, May 3, 2005, at 10 a.m. CDT, at UnitedHealth Group Center, 9900 Bren Road East, Minnetonka, Minnesota.

### DIVIDEND POLICY

UnitedHealth Group's board of directors established the company's dividend policy in August 1990. The policy requires the board to review the company's financial statements following the end of each fiscal year and decide whether it is advisable to declare a dividend on the outstanding shares of common stock.

Shareholders of record on April 1, 2004, received an annual dividend for 2004 of \$0.03 per share. On February 1, 2005, the board approved an annual dividend for 2005 of \$0.03 per share. The dividend will be paid on April 18, 2005, to shareholders of record at the close of business on April 1, 2005.

### NEW YORK STOCK EXCHANGE — STOCK LISTING AND CORPORATE GOVERNANCE

The company's common stock is traded on the New York Stock Exchange (NYSE) under the symbol UNH. Pursuant to Section 303A.12(a) of the NYSE listed company manual, the company submitted an unqualified certification of its Chief Executive Officer to the NYSE in 2004. The company has also filed as exhibits to its Annual Report on Form 10-K for the year ended December 31, 2004, the Chief Executive Officer and Chief Financial Officer certifications required under the Sarbanes-Oxley Act.