

For Immediate Release



More behavioral health treatment locations for Great-West Healthcare plan members

GREENWOOD VILLAGE, Colo. – Jan. 9, 2006 – Great-West Healthcare, a national employee benefits provider, today announced an agreement with ValueOptions to use its national mental health and substance abuse treatment network. Effective April 1, 2006, Great-West Healthcare members will have access to ValueOptions' national behavioral health network including more than 70,000 provider locations. In addition, employers and members will benefit from discounts ValueOptions has negotiated with its network providers.

As a behavioral health specialty company, ValueOptions offers Great-West Healthcare members a high degree of treatment plan customization. Personalized treatment can increase the chances for more positive outcomes. As part of the agreement, ValueOptions will provide medical management, benefit verification for providers, provider credentialing and a network of contracted practitioners and facilities for mental health and substance abuse treatment services.

"ValueOptions' sole focus and specialty is behavioral health, which results in more specialized mental health and substance abuse care for our 2 million members," said Terry Fouts, M.D., chief medical officer at Great-West Healthcare. "It is devoted to providing quality clinical care and customer service, and for more than 30 years, ValueOptions has worked carefully with clients to craft programs that answer specific behavioral health needs."

"We look forward to working closely with Great-West Healthcare to enhance the broad medical services that they already provide," said Michele Alfano, president of ValueOptions' health plan division. "The combined expertise of both companies will ensure that employers and members receive quality, integrated health care at affordable prices."

About Great-West Healthcare

Great-West Healthcare, a division of Great-West Life & Annuity Insurance Company, is a national employee benefits provider with expertise in self-funding and health care management solutions. Nationally, the division operates a health care network that includes more than 4,200 hospitals and 530,000 providers and provides health care services to nearly 2 million people. Visit www.greatwesthealthcare.com for more information.

Great-West Life & Annuity Insurance Company, headquartered in metro-Denver, serves its customers through a full range of health care plans, life and disability insurance, annuities, and retirement savings products and services. It is an indirect, wholly owned subsidiary of Great-West Lifeco Inc. and a member of the Power Financial Corporation group of companies. Great-West Life & Annuity Insurance Company is not licensed to do business in New York. Products are sold in New York by its subsidiary First Great-West Life & Annuity Insurance Company, White Plains, N.Y.

About ValueOptions

ValueOptions is a national managed care company that provides coverage to nearly 23 million lives through a variety of direct contracts with health plans, employers, as well as federal, state,

and local agencies. Specializing in disease management for all mental health and chemical dependency diagnoses, ValueOptions supports the unique needs of client organizations with traditional managed care products, integrated behavioral healthcare services, as well as wellness and prevention initiatives and work-life programs. Leveraging a national behavioral health provider network of over 70,000 practitioner locations, ValueOptions puts the clinical well being of our members as our first and foremost priority. Visit www.valueoptions.com for more information.

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