OMB Control number 1210-0040; Expiration Date 03/31/2026

SUMMARY ANNUAL REPORT FOR LEIDOS HEALTH AND WELFARE BENEFITS PLAN

This is a summary of the annual report of the Leidos Health and Welfare Benefits Plan (Employer Identification Number 95-3779392, Plan Number 501), for the plan year 01/01/2024 through 12/31/2024. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

The plan has insurance contracts with Life Insurance Company of North America, Kaiser Foundation Health Plan of the Mid-Atlantic States, Inc., Kaiser Foundation Health Plan, Inc., Aetna Life Insurance Co., Hawaii Medical Service Association, Cigna Health and Life Insurance Company, Prudential Insurance Company of America, Hartford Accident and Life Insurance Company, Triple S Salud, Inc. and Kaiser Foundation Health Plan of Colorado to pay dental, temporary disability, long-term disability, health, evacuation, accidental death & dismemberment, life insurance, and prescription drug claims incurred under the terms of the plan. The total premiums paid for the plan year ending 12/31/2024 were $57,008,578.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was -$21,297,209 as of the end of plan year, compared to $13,989,629 as of the beginning of the plan year. During the plan year, the plan experienced a change in its net assets of -$35,286,838. This change includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. During the plan year, the plan had total income of $417,347,998 including employer contributions of $286,200,000, employee contributions of $130,203,035, other income of $557,124, and earnings from investments of $387,839. Plan expenses were $452,634,836. These expenses included $14,240,824 in administrative expenses, and $438,394,012 in benefits paid to participants and beneficiaries.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. An accountant's report.
2. Financial information and information on payments to service providers.
3. Assets held for investment.
4. Transactions in excess of 5 percent of the plan assets.
5. Insurance information, including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write or call Leidos, Inc., the plan administrator, at 1750 Presidents Street, Reston, VA 20190 and phone number, 865-425-5103. The charge to cover copying costs will be $0.10 per page.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan: 1750 Presidents Street, Reston, VA 20190, and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210. The annual report is also available online at the Department of Labor website www.efast.dol.gov.