Cerner Corporation Disclosure Policy

This Disclosure Policy is intended as a guide to investor communications pursuant to the Securities Exchange Commission’s Regulation Fair Disclosure (“Regulation FD”). Regulation FD prohibits selective disclosure of material nonpublic information to brokers, dealers, securities analysts, institutional investors or other “market professionals” or to security holders who could reasonably be expected to trade in the Company’s securities.

Cerner Corporation (“Cerner” or “Company”) has been disclosing, and will continue to disclose, material information about the Company publicly, not selectively. Cerner has established the following guidelines to ensure compliance with Regulation FD, and to avoid selective disclosure of material non-public information.

Material Nonpublic Information

Material nonpublic information relating to Cerner or any other issuer may not be acted upon by a Board Member or an associate for his or her own benefit or for the benefit of others, nor disclosed to anyone except in accordance with established procedures that have been approved by the Chief Financial Officer and the Chief Legal Officer.

Information is “material” if: (a) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision, (b) it could reasonably be expected to have a substantial effect on the price of Cerner’s or any other issuer’s securities, or (c) it could reasonably change the balance of information presently available to the public. While it is not possible to create an exhaustive list, the following items are some of the types of information that should be reviewed carefully to determine whether they are material:

- earnings information, including whether Cerner or any other issuer will or will not meet its expectations or expectations of securities professionals;
- status of client contracts or projects;
- execution of (or failure to close) client contracts;
- number, or increases or decreases in number, of clients;
- discussions or negotiations with respect to changes in control, mergers, acquisitions, tender offers, joint ventures, divestitures or changes in assets;
- changes in management, key personnel or associate turnover;
- changes in compensation policy;
- a change in auditors, or auditor notification that an issuer may no longer rely on an audit report;
- events regarding an issuer’s securities – e.g., defaults on senior securities, calls of securities for redemption, repurchase plans, stock splits or changes in dividends, changes to the rights of security holders, public or private sales of additional securities;
- significant litigation; and
- bankruptcy, corporate restructuring or receivership.

Material information may be either positive or negative information.

“Nonpublic” information is information that has not been disclosed to the general public by means of a press release, SEC filing or other media for broad public access, including public webcasts. Disclosure of material information to a large group of analysts does not constitute disclosure to the public.

Contacts with Securities Professionals or Investors

Applicable law prohibits Cerner from disclosing material nonpublic information to securities professionals (including, for example, brokers, dealers, securities analysts, investment advisers and portfolio managers) and investors unless the information is simultaneously disclosed to the public generally. Cerner’s policies on the communication of such information are designed to comply with these laws and to provide for the broad non-exclusionary dissemination of material information.

- Only members of Executive Management and the Vice President of Investor Relations, and other associates specifically authorized by a member of Executive Management or the Vice President of Investor Relations, may speak on behalf of Cerner to securities professionals or investors, including comments about Cerner’s strategic plans, significant organizational or administrative matters, results of operations or information (financial or non-financial) indicative of the Company’s performance. For purposes of this policy, “Executive Management” shall mean the Chairman, CEO, President, any Executive Vice President, the Chief Financial Officer and the Chief Legal Officer of Cerner. No one is permitted to selectively disclose material nonpublic information about Cerner to securities professionals or investors.
- If any Board Member or associate believes that material nonpublic information may have inadvertently been disclosed to a securities professional or investor, such Board Member or associate must immediately contact the Chief Legal Officer. Applicable laws give Cerner a short period, generally 24 hours after discovery of an inadvertent selective disclosure of material nonpublic information, to disclose such information to the public.
- Cerner’s presentations at investor conferences will be limited to discussing information that has already been broadly disseminated to the public. Cerner maintains current versions of investor presentations on its website and often participates in webcasting when provided by the conference host. Comments made during presentations and in discussions at the one-on-one meetings at these conferences are limited to publicly available financial information and historical data. Information regarding Cerner’s markets, competition, strategy, solutions, processes, etc., can be discussed as long as it is not considered to be material information.

Projections, Guidance and Analyst Reports

Whenever Cerner has issued earnings projections or guidance (which will ordinarily be issued through a press release and furnishing a Form 8-K), no associate will comment on those projections or that guidance to any outside party. Any comment or update of projections or guidance will be publicly disclosed by the Company through the issuance of a press release and filing of a Form 8-K. When commenting on guidance, Executive Management and the Vice President of Investor Relations can only reference guidance that has been publicly released and cannot reiterate or provide running updates on such guidance.
Analyst reports and earnings models will only be reviewed to correct errors that can be corrected by referring to publicly available, historical factual information or to correct any mathematical errors. No other analyst feedback or guidance on earnings models may be communicated to an analyst. A written record should be kept by the Investor Relations Group of any comments provided on an analyst's report.

Speeches, Articles, Letters to the Editor

All speeches or talks at a public forum or an event where securities professionals or investors could have access must be approved by the Vice President of Investor Relations in advance.

Content of speeches that are part of an approved business group marketing effort, or appearances by appropriate personnel as speakers or panelists in industry seminars, do not require prior approval but must be in accordance with the Cerner Public Relations and Social Media Policy. However, participants must clearly distinguish between personal opinions and Cerner positions. They also must have prior approval of senior management in their organizations, and are encouraged to check with the Vice President of Investor Relations and the Public Relations team if the subject matter appears to be sensitive or controversial. Finally, if the subject matter has legal or compliance implications, participation must be approved by the Chief Legal Officer.

Public Relations must approve all requests to write business-related articles, and review these articles prior to publication.

All letters to the editor on Cerner stationary or e-mail and all those that may be construed to reflect official Cerner policy must be approved by Public Relations in advance of being submitted.

Television and Radio Appearances

All requests to conduct regular business-related television or radio programs, or to appear as a guest on such programs, must be approved in advance by Public Relations.

Internet-Based Forums

Board Members and associates must follow Cerner’s Electronic Information and Systems Usage Policy – “Rules of the Road” and the Cerner Public Relations and Social Media Policy when posting to any Internet-based forums, social media sites, etc., regarding Cerner. Such individuals are always prohibited from disclosing confidential Cerner information when posting to such forums.

Local and Global Public Relations

Public comments on matters of strictly local interest, such as participation in local civic activities, do not require prior approval by Public Relations. However, it is essential that such comments adhere to these policy guidelines and, the Cerner Public Relations and Social Media Policy and that all other media contacts be coordinated with appropriate business group communications staff and approved by Public Relations.

Contacts

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