

ST. LOUIS, Jun 5, 2002 (BUSINESS WIRE) -- Centene Corporation (Nasdaq: CNTE) today announced that the underwriters of its recent 5,000,000 share follow-on public offering exercised their over-allotment option to purchase 679,505 additional shares from certain selling stockholders and 70,495 additional shares from the Company. The 750,000 shares were purchased pursuant to the over-allotment option at the public offering price of \$24.75 per share, less an underwriting discount of \$1.2375 per share.

The offer of these securities will be made only by means of a written prospectus, a copy of which may be obtained from Thomas Weisel Partners LLC, 390 Park Avenue, New York, New York 10022 (212/271-3700), SG Cowen Securities Corporation through ADP, 55 Mercedes Way, Edgewood, New York 11717 (631/254-7106) or CIBC World Markets Corp., 417 Fifth Avenue, 2nd Floor, New York, New York 10016 (212/667-7200).

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be a sale of these securities, in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Centene provides managed care programs and related services to individuals receiving benefits under Medicaid, including Supplemental Security Income (SSI), and the State Children's Health Insurance Program (SCHIP). The Company operates health plans in Wisconsin, Indiana and Texas.

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