

ST. LOUIS--(BUSINESS WIRE)--Aug. 11, 2003--Centene Corporation (Nasdaq: CNTE) today announced that the underwriters of its recent follow-on public offering of 3,000,000 shares of common stock exercised their over-allotment option to purchase 450,000 additional shares of common stock from Centene. The 450,000 shares were purchased pursuant to the over-allotment option at the public offering price of \$25.00 per share.

The underwriters of the offering consist of Lehman Brothers Inc., SG Cowen Securities Corporation, Thomas Weisel Partners LLC and Stifel, Nicolaus & Company, Incorporated.

Centene intends to use the net proceeds of the offering for working capital and other general corporate purposes, which may include acquisitions.

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). Centene operates health plans in Wisconsin, Texas, Indiana and New Jersey.

Copies of the final prospectus may be obtained from Lehman Brothers Inc., 745 7th Avenue, New York, New York 10019 (212/526-7000), SG Cowen Securities Corporation through ADP, 1155 Long Island Avenue, Edgewood, New York 11717 (631/254-7106), Thomas Weisel Partners LLC, 390 Park Avenue, New York, New York 10022 (212/271-3700) or Stifel, Nicolaus & Company, Incorporated, 501 North Broadway, St. Louis, Missouri 63102 (314/342-2000).

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.

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