

Press Releases | Centene Corporation

ST. LOUIS--(BUSINESS WIRE)--Nov. 7, 2005--Centene Corporation (NYSE: CNC) today announced that its Board of Directors has authorized the repurchase of up to 4,000,000 shares of the Company's common stock from time to time on the open market or through privately negotiated transactions. The repurchase program will be funded using Centene's working capital and borrowings under the Company's bank credit facility.

Michael F. Neidorff, Centene's Chairman and Chief Executive Officer, stated, "Our Board of Directors determined that a stock buyback is in the best interest of our shareholders. This action is reflective of Centene's ongoing confidence in our underlying medical cost trends and short- and long-term growth prospects. Furthermore, the flexibility of the program will ensure that future share repurchases will not hinder our ability to conclude acquisitions and achieve our goal of building a leading multi-line managed care enterprise."

The timing and amount of any shares repurchased will be determined based on Centene's evaluation of market conditions and other factors. The repurchase program extends through October 31, 2007 but the Company reserves the right to suspend or discontinue the program at anytime. Any repurchased shares of Centene stock will be available for use in connection with the Company's stock plans and for other corporate purposes.

About Centene Corporation

Centene Corporation provides multi-line 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 Indiana, Kansas, Missouri, New Jersey, Ohio, Texas and Wisconsin. In addition, the Company contracts with other healthcare organizations to provide specialty services including behavioral health, disease management, nurse triage and treatment compliance. Information regarding Centene is available via the Internet at www.centene.com.

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<https://investors.centene.com/2005-11-07-Centene-Corporation-Announces-Stock-Repurchase-Program>