

ST. LOUIS--(BUSINESS WIRE)--Jan. 31, 2006--Centene Corporation (NYSE: CNC) announced today that its Ohio subsidiary, Buckeye Community Health Plan (BCHP), has signed a definitive agreement to acquire MediPlan Corporation from the Aultman Health Foundation, a not-for-profit healthcare delivery system. The transaction will add approximately 13,000 Medicaid members in the Canton market to the 58,100 Ohio members already covered by BCHP and includes long-term provider contracts with Aultman Hospital and related Aultman providers.

Michael F. Neidorff, Chairman and Chief Executive Officer of Centene, stated, "This in-market acquisition will expand our solid footprint by adding Stark County to the regions in which we operate, and will increase our market share in Ohio. Moreover, we are pleased to be able to begin a long-term partnership with Aultman, a well-regarded service provider in the Ohio community. We believe that this partnership will strongly position us to participate in the upcoming Ohio Medicaid expansion process."

"After careful consideration and evaluation, Aultman Health Foundation, which is required to follow mandates set by the State of Ohio, determined that Buckeye Community Health Plan best matches our commitment to offer the highest quality of care for our Medicaid members," said Edward J. Roth, President and Chief Executive Officer of Aultman Health Foundation. "Medicaid members will not experience a disruption in their healthcare coverage, benefits or services during this transition."

Under the terms of the agreement, Centene will pay a purchase price of approximately \$8.5 million in cash at closing. Subject to regulatory approvals and other closing conditions, the acquisition is expected to close by the beginning of the third quarter 2006. Centene estimates that the acquisition will generate total revenues of approximately \$15 million to \$16 million in 2006 and will provide accretion to earnings per share of up to \$0.02 in 2006.

"This transaction is consistent with our acquisition criteria, including our internal rate of return requirements, and is consistent with our methodical approach to growth for 2006 and beyond," Neidorff noted.

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, pharmacy benefit management and treatment compliance. Information regarding Centene is available via the Internet at www.centene.com.

About Aultman Health Foundation

Aultman Health Foundation is a not-for-profit health system located in Canton, Ohio. The system encompasses Aultman Hospital, a 682-bed teaching hospital with a medical staff of approximately 650 physicians and more than 5,000 employees. The system also includes four community-based health centers that house outpatient surgery, immediate care, diagnostic services and therapy programs, as well as AultCare, the largest hospital/physician-based Preferred Provider Organization in Northeastern Ohio. Aultman Health Foundation focuses on six areas of care consisting of Heart, Cancer, Women and Children's Services, Neurosurgery, Orthopedics, and Emergency and Trauma Services. These clinical services continue to be recognized by national organizations such as J.D. Power and Associates and the National Research Corporation (NRC).

The second and fourth paragraphs of this press release contain forward-looking statements that relate to future events and future financial performance of Centene; subsequent events and developments may cause the Company's estimates to change. The Company disclaims any obligation to update this forward-looking financial information in the future. Matters subject to forward-looking statements involve known and unknown risks and uncertainties, including economic, regulatory, competitive and other factors that may cause Centene's or its industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Actual results also may differ from projections or estimates due to a variety of important factors, including the timing of the completion of the acquisition of MediPlan Corporation, Centene's ability to successfully integrate and manage such acquisition, Centene's ability to accurately predict and effectively manage health benefits and other operating expenses, competition, changes in healthcare practices, changes in federal or state laws or regulations, inflation, provider contract changes, new technologies, reduction in provider payments by governmental payors, major epidemics, disasters and numerous other factors affecting the delivery and cost of healthcare. The expiration, cancellation or suspension of Centene's Medicaid managed care contracts by state governments would also negatively affect Centene.

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