

Press Releases | Centene Corporation

ST. LOUIS--(BUSINESS WIRE)-- Centene Corporation (NYSE: CNC) today filed a lawsuit in the Superior Court of New Jersey Chancery Division against AMERIGROUP Corporation (Amerigroup) and its New Jersey subsidiary. The lawsuit was filed in response to Amerigroup's purported termination of its previously disclosed agreement to purchase certain assets of Centene's New Jersey subsidiary (University Health Plans, Inc.). Centene believes that the purported termination is invalid.

While Centene intends to vigorously pursue all of its legal remedies and options, it remains committed to ensuring that its Medicaid membership in New Jersey continues to receive quality care during whatever period of time is required to resolve the dispute. Centene intends to follow its corporate policy of not commenting on pending legal actions.

About Centene Corporation

Centene Corporation is a leading multi-line healthcare enterprise that provides programs and related services to individuals receiving benefits under Medicaid, including the State Children's Health Insurance Program (SCHIP), as well as Aged, Blind, or Disabled (ABD), Foster Care, Long-Term Care and Medicare (Special Needs Plans). The Company operates local health plans and offers a range of healthcare solutions for the rising number of uninsured Americans. It contracts with other healthcare and commercial organizations to provide specialty services including behavioral health, life and health management, managed vision, nurse triage, pharmacy benefits management and treatment compliance. Information regarding Centene is available via the Internet at www.centene.com.

The information provided in this press release contains 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. Readers are cautioned that 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 may differ from projections or estimates due to a variety of important factors, including 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.

Source: Centene Corporation

<https://investors.centene.com/2009-01-08-Centene-Corporation-Files-Lawsuit-against-Amerigroup-Corporation>