

Centene Corporation Announces Offering of Notes - May 16, 2011

ST. LOUIS, May 16, 2011 [/PRNewswire/](#) -- Centene Corporation (NYSE: CNC) today announced that it has commenced an offering of approximately \$250 million aggregate principal amount of Senior Notes due 2017 through underwriters led by Barclays Capital, BofA Merrill Lynch, and Wells Fargo Securities. Allen & Company LLC, Morgan Stanley, Morgan Keegan, and SunTrust Robinson Humphrey will be the co-managers of the offering. The offering is being conducted pursuant to a registration statement filed with the Securities and Exchange Commission.

Centene intends to use the net proceeds of the offering to redeem its 7¼% senior notes due 2014, including payment of the call premium thereon, to repay amounts outstanding under its Revolving Credit Facility and to pay related fees and expenses. The remainder of the proceeds will be used for general corporate purposes.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The offering is being made by means of a prospectus and the related preliminary prospectus supplement only. Copies of the prospectus and the related preliminary prospectus supplement can be obtained from Barclays Capital Inc., c/o Broadridge Integrated Distribution Services, 1155 Long Island Avenue, New York, NY 11717 or by telephone at 888-603-5847 or e-mail at barclaysprospectus@broadridge.com.

About Centene Corporation

Centene Corporation, a Fortune 500 company, is a leading multi-line healthcare enterprise that provides programs and related services to the rising number of under-insured and uninsured individuals. Many receive benefits provided under Medicaid, including the State Children's Health Insurance Program (CHIP), as well as Aged, Blind or Disabled (ABD), Foster Care and long-term care, in addition to other state-sponsored/hybrid programs, and Medicare (Special Needs Plans). Centene's CeltiCare subsidiary offers states unique, "exchange based" and other cost-effective coverage solutions for low-income populations. The Company operates local health plans and offers a range of health insurance solutions. It also contracts with other healthcare and commercial organizations to provide specialty services including behavioral health, life and health management, managed vision, telehealth services, and pharmacy benefits management.

The information provided in this press release contains forward-looking statements that relate to the public offering of senior notes, including without limitation, statements regarding the completion of the offering and the use of proceeds. Actual events or results may differ materially from those contained in the forward-looking statements. The Company's reports to the SEC contain additional information relating to additional factors that could cause actual results to differ from these forward-looking statements. The Company disclaims any obligation to update this forward-looking financial information in the future.

SOURCE Centene Corporation

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