

Centene Corporation Awarded Medicaid Contract in Kentucky - Jul 7, 2011

ST. LOUIS, July 7, 2011 /PRNewswire/ -- Centene Corporation (NYSE: CNC) announced today that Kentucky Spirit Health Plan, a wholly-owned subsidiary of Centene, has executed a contract with the Kentucky Finance and Administration Cabinet to serve Medicaid beneficiaries in Kentucky. Kentucky Spirit Health Plan will be headquartered in Lexington, Ky., and will provide integrated healthcare services to Medicaid recipients in all regions awarded by the Commonwealth. The contract has an initial three-year term with the potential for four one-year extensions.

"We look forward to working with Governor Beshear's administration to offer the Commonwealth of Kentucky high-quality healthcare at a lower cost," said Jesse Hunter, Executive Vice President of Corporate Development and Operating Group Chairman of Centene. "This contract marks Centene's entry into its 13th state, and we feel it exemplifies the benefits of integrating our multi-line approach of health and specialty services. We are proud to continue our successful track record in Medicaid procurements by being selected to serve in seven regions by the Commonwealth."

We expect to serve approximately 180,000 members in Kentucky generating annual revenues in excess of \$700 million. The contract is expected to commence in the fourth quarter of 2011. Updated financial guidance including this contract award will be provided during Centene's 2011 second quarter financial results conference call on July 26, 2011.

"We are gratified to be able to begin serving the Commonwealth of Kentucky while preserving our normal margins for a new business," said Michael F. Neidorff, Chairman and Chief Executive Officer of Centene.

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 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. More information regarding Centene is available 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, membership and revenue projections, timing of regulatory contract approval, 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

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