

Centene Corporation Selected for Washington State Medicaid Contract - Jan 18, 2012

ST. LOUIS, Jan. 18, 2012 /PRNewswire/ -- Centene Corporation (NYSE: CNC) announced today that its subsidiary, Coordinated Care Corporation (Coordinated Care), has been selected to contract with the Washington Health Care Authority (HCA) to serve Medicaid beneficiaries in the state. Approximately 840,000 beneficiaries are eligible to be served by the state's Healthy Options managed Medicaid and Basic Health programs. The Healthy Options program currently provides fully capitated, managed care services for approximately 700,000 Temporary Assistance for Needy Families (TANF) and TANF-related Children's Health Insurance Program (CHIP) clients. HCA intends to add about 100,000 Medicaid clients who are eligible for Supplemental Security Income (SSI) but who are not dually eligible for Medicare under the new contract at this time. Basic Health currently provides subsidized health care coverage for approximately 40,000 low-income adults.

"We are pleased and honored to be selected to offer coordinated healthcare services and programs to the people of Washington," said Jesse Hunter, Executive Vice President of Corporate Development and Operating Group Chairman of Centene. "Centene's core philosophy is to provide accessible, high-quality care at a lower cost, and we look forward to working together with the Health Care Authority to execute on this vision."

According to HCA's timetable, next steps will be to finalize contracts with the successful bidders by the end of February. Services for enrollees are expected to commence in the third quarter of 2012.

"Washington will be the 15th state in which Centene operates health plans and is a continued example of Centene's dedication to providing innovative health solutions at the local level for the members and states we serve", said Michael F. Neidorff, Chairman and Chief Executive Officer of Centene. "We believe our strategic provider partnerships will help us deliver improved health outcomes for our members in a cost-effective manner."

Updates regarding this award will be provided when additional material information becomes available. As a reminder, Centene's 2011 fourth quarter and year-end financial results conference call will be held on February 7, 2012 at 8:30am (Eastern Time).

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.

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