

Additional Detail Provided on Impact of Ohio Medicaid Contract Announcement - Apr 9, 2012

ST. LOUIS, April 9, 2012 /PRNewswire/ -- Centene Corporation (NYSE: CNC) was notified by the Ohio Department of Job and Family Services (ODJFS) that Buckeye Community Health Plan, Centene's Ohio subsidiary, was one of four incumbent health plans that was not awarded a contract to continue serving Medicaid members in Ohio, effective January 2013. Centene intends to file a formal protest within the required seven-day notice period.

This announcement is not expected to impact 2012 Premium and Service revenues from Buckeye Community Health Plan. However, as a result of this event, Centene will conduct a test for recoverability of the assets of Buckeye Community Health Plan including goodwill and intangible assets and expects that, absent a successful appeal, a material non-cash impairment charge will be recorded in its 2012 consolidated statement of operations for the year ended December 31, 2012. As of December 31, 2011, Buckeye Community Health Plan had goodwill and net intangible assets of approximately \$42.9 million.

### **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 CeliCare 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](http://www.centene.com).

### **Cautionary Statements Regarding Forward-Looking Information**

*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, or the loss of any appeal of or protest to any such expiration, cancellation or suspension, by state governments would also negatively affect Centene.*

SOURCE Centene Corporation

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<https://investors.centene.com/2012-04-09-Additional-Detail-Provided-on-Impact-of-Ohio-Medicaid-Contract-Announcement>