

Centene To Acquire Specialty Pharmacy Leader AcariaHealth - Jan 14, 2013

--Enhances CNC's Comprehensive Pharmacy Solution for Complex Disease Conditions--

ST. LOUIS, Jan. 14, 2013 /PRNewswire/ -- Centene Corporation (NYSE: CNC) today announced that it has signed a definitive agreement to acquire Specialty Therapeutic Care Holdings, Inc. (d/b/a AcariaHealth), one of the nation's largest, independent, comprehensive specialty pharmacy companies, from Enhanced Equity Funds and affiliates for \$152 million. The transaction consideration is anticipated to be financed through a combination of Centene common stock, cash on hand and existing credit facilities. The acquisition is expected to close in the first quarter of 2013, subject to regulatory approval and other customary conditions. The Company expects the acquisition to be neutral to earnings per share in the first 12 months following the acquisition, excluding one-time transaction costs.

This acquisition is consistent with Centene's strategic plan of capitalizing on new opportunities for growth that complement its current core areas of strength. With this transaction, US Script, Centene's pharmacy benefit manager, will now have a sister company that will expand its specialized pharmacy benefit services for complex diseases, including Hepatitis C, Hemophilia, Multiple Sclerosis, Rheumatoid Arthritis and Oncology.

"AcariaHealth's leading specialty pharmacy platform will be able to maintain the autonomy needed to serve all its current and future clients and will enhance US Script's ability to serve as a stand-alone pharmacy benefit management company, which is a key component to Centene's broader product offerings to its state customers," said Jason Harrold, Executive Vice President, Specialty Companies for Centene. "This integrated approach, particularly with high cost specialty drugs, will allow us to better serve the needs of our members, including the high-acuity populations such as the Aged, Blind or Disabled and Dual Eligibles. We expect to further accelerate growth in these areas through the enhancement of our capabilities resulting from this acquisition."

AcariaHealth provides a national platform with industry leading technology and an experienced management team that is committed to the long-term success of the business. AcariaHealth also brings strong relationships with pharmaceutical companies and expanded access to limited distribution, high cost drugs.

"We are delighted to partner with Centene and US Script, who share our philosophy that patients come first," said Don Howard, President and Chief Executive Officer for AcariaHealth. "This partnership will further enhance our ability to provide our patients with the comprehensive services they need to better manage their complex conditions, as well as provide the AcariaHealth team members with the synergistic opportunities associated with being part of a Fortune 500 company."

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 CultiCare 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.

This information provided in this press release contains forward-looking statements about a transaction between Centene and AcariaHealth, including the potential benefits of the transaction and the anticipated timing of the completion of the transaction. Such information involves substantial risks and uncertainties including, among other things, whether and when Centene and AcariaHealth will satisfy the various closing conditions, including without limitation obtaining the required regulatory approvals; and economic, regulatory, competitive and other factors that may cause the actual benefits to be materially different from those expressed in this press release. Forward-looking statements speak only as of the date of this release and are based on information available at the time those statements are made, as well as management's views and assumptions regarding future events. You should not put undue reliance on any forward-looking statements. Centene does not undertake to update its forward-looking statements, except as required by law.

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