

Centene Corporation Purchases A Noncontrolling Interest In Spanish Health Management Group - Apr 7, 2014

ST. LOUIS, April 7, 2014 /PRNewswire/ -- Centene Corporation (NYSE: CNC) announced today that it has signed a definitive agreement to purchase a noncontrolling interest in Ribera Salud S.A., a Spanish health management group. Centene will be a joint shareholder with Ribera Salud S.A.'s remaining investor, Banco Sabadell, the fourth largest private bank in Spain.

Based in Valencia, Ribera Salud S.A. is highly regarded for its ACO-like, public-private partnership health care model - commonly known as the "Alzira Model." This business model closely aligns with Centene's core competencies of serving government-sponsored healthcare programs and providing better health outcomes to local communities at lower costs.

The transaction is expected to close in 2014, subject to closing conditions and regulations. Centene expects the transaction to be neutral to the company's financial results in 2014.

About Centene Corporation

Centene Corporation, a Fortune 500 company, is a leading *multi-line* healthcare enterprise that provides programs and services to government sponsored healthcare programs, focusing on 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 (LTC), in addition to other state-sponsored/hybrid programs, and Medicare (Special Needs Plans). 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, care management software, correctional systems healthcare, in-home health services, life and health management, managed vision, pharmacy benefits management, specialty pharmacy and telehealth services.

This information provided in this press release contains forward-looking statements about a transaction between Centene and Bankia , including the potential financial impact 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 Bankia 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.

SOURCE Centene Corporation

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