

Centene Corporation Announces Pricing Of Notes - Jan 9, 2015

ST. LOUIS, Jan. 9, 2015 /PRNewswire/ -- Centene Corporation (NYSE: CNC) today announced that on January 9, 2015 it priced \$200 million aggregate principal amount of its 4.75% Senior Notes due 2022 (the "Senior Notes"), in a public offering made pursuant to a registration statement and a related preliminary prospectus supplement filed by Centene with the Securities and Exchange Commission ("SEC"). The underwriters were led by Citigroup, Barclays, SunTrust Robinson Humphrey, and Wells Fargo Securities with Allen & Company LLC, Morgan Stanley and Regions Securities LLC as the co-managers of the offering. The Senior Notes will be issued at 100.00% plus accrued interest from November 15, 2014 and bear interest at 4.75%. The Senior Notes will be an additional issuance of, be fully fungible with, rank equally with, have the same CUSIP number as, and form a single series with Centene's \$300 million 4.75% Senior Notes due 2022 issued on April 29, 2014. The offering is expected to close on or about January 14, 2015. The issuance of the Senior Notes will be subject to customary closing conditions.

In connection with the issuance of the notes, the Company has entered into interest rate swap agreements for a notional amount of \$200 million at a floating rate of interest based on the three month LIBOR plus 2.88%.

Centene intends to use the net proceeds of the offering to repay amounts outstanding under its Revolving Credit Facility and to pay related fees and expenses. The remainder of the proceeds will be used for general corporate purposes, primarily including the funding of statutory capital.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The offering is being made by means of a prospectus and the related prospectus supplement only. Before you invest, you should read the prospectus and the related prospectus supplement, the registration statement and other documents that Centene has filed or will file with the SEC for more complete information about Centene and this offering. Copies of the prospectus, the related preliminary prospectus supplement and the registration statement can be obtained from Citigroup Global Markets Inc., Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, Attention: Prospectus Department; Toll free: (800) 831-9146; email: prospectus@citi.com.

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 (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 healthcare, life and health management, managed vision, pharmacy benefits management, specialty pharmacy and telehealth services.

The information provided in this press release contains forward-looking statements that relate to the public offering of senior notes, including without limitation, statements regarding the completion of the offering and the use of proceeds. Actual events or results may differ materially from those contained in the forward-looking statements. The Company's reports to the SEC contain additional information relating to additional factors that could cause actual results to differ from these forward-looking statements. The Company disclaims any obligation to update this forward-looking financial information in the future.

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