

Centene Corporation Announces Pricing Of Notes - Oct 26, 2016

ST. LOUIS, Oct. 26, 2016 /PRNewswire/ -- Centene Corporation (NYSE: CNC) ("Centene" or the "Company") today announced that on October 26, 2016 it priced \$1,200,000,000 aggregate principal amount of its 4.75% Senior Notes due 2025 (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 Barclays Capital Inc., Citigroup Global Markets Inc., SunTrust Robinson Humphrey, Inc. and Wells Fargo Securities, LLC, with Fifth Third Securities, Inc., Morgan Stanley & Co. LLC, Regions Securities LLC, U.S. Bancorp Investments, Inc., Evercore Group, L.L.C. and Stifel, Nicolaus and Company, Incorporated as the co-managers of the offering. The Senior Notes will be issued at a price to the public of 100%. The offering is expected to close on or about November 9, 2016. The issuance of the Senior Notes will be subject to customary closing conditions.

Centene intends to use the net proceeds of the offering to redeem its 5.75% senior notes due 2017 and Health Net, Inc.'s 6.375% senior notes due 2017, to repay amounts outstanding under its Revolving Credit Facility, to pay related fees and expenses and for general corporate purposes. The foregoing does not constitute a notice of redemption or an obligation to issue a notice of redemption for the outstanding notes.

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 preliminary prospectus supplement only. Before you invest, you should read the prospectus and the related preliminary prospectus supplement, the registration statement and other documents that Centene has filed 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 Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by email at barclaysprospectus@broadridge.com or by calling 1-888-603-5847.

About Centene Corporation

Centene Corporation is a diversified, multi-national healthcare enterprise that provides a portfolio of 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 programs, Medicare (including the Medicare prescription drug benefit commonly known as "Part D"), dual eligible programs and programs with the U.S. Department of Defense and U.S. Department of Veterans Affairs. Centene also provides healthcare services to groups and individuals delivered through commercial health plans. Centene 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 management, care management software, correctional healthcare services, dental benefits management, in-home health services, 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 future events, including without limitation, statements regarding the intended use of proceeds from the offering. The Company disclaims any obligation to update this forward-looking information in the future. Readers are cautioned that matters subject to forward-looking statements involve known and unknown risks and uncertainties, including prevailing market conditions, as well as other factors. Certain risk factors that may affect our business operations, financial condition and results of operations are included in our filings with the Securities and Exchange Commission, including our annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K.

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