

Mercy, Arkansas Health & Wellness And LifeShare Form Joint Venture And Receive Insurance License In Arkansas - Oct 25, 2017

ST. LOUIS, Oct. 25, 2017 /PRNewswire/ -- Mercy Health of Arkansas and Centene Corporation (NYSE: CNC) subsidiaries LifeShare and Arkansas Health & Wellness announced today that their recently formed joint venture, Arkansas Total Care, has received a license from the Arkansas Insurance Department to become a risk-based provider organization (RBPO). The license will allow Arkansas Total Care to manage a Medicaid special needs population comprised of people with high behavioral health needs and individuals with developmental/intellectual disabilities.

The approved RBPOs will manage and take on full-risk of this population beginning in January 2019. As part of the transition, each RBPO will provide care coordination services to the population beginning in early 2018. The Arkansas Department of Human Services anticipates that 30,000 individuals with high needs will be enrolled in the state's program.

"The state of Arkansas has taken an innovative step to improve coordination of behavioral health, developmental/intellectual disabilities, and physical health services with this provider-led program. Mercy is pleased to participate in this model of care for the benefit of the Northwest Arkansas and the River Valley communities," said Steve Goss, M.D., President of Mercy Clinic Northwest Arkansas. "The Arkansas Department of Insurance and the Department of Human Services have been leaders and partners during this organizational stage. Mercy looks forward to being part of a high-quality program of services for thousands of our community members and their families, owing to the DHS team's support and the excellence of the Centene organization and its network."

"Receiving this license is a significant milestone in our path to serve the state's most vulnerable populations," said John Ryan, President and CEO for Arkansas Health & Wellness. "We believe provider-led health plans can ensure providers are leading healthcare decisions that result in better health outcomes for members at a lower cost to the state."

About Mercy

Mercy, named one of the top five large U.S. health systems in 2017 by Truven, an IBM Watson Health company, serves millions annually. Mercy includes 44 acute care and specialty (heart, children's, orthopedic and rehab) hospitals, more than 700 physician practices and outpatient facilities, 40,000 co-workers and more than 2,000 Mercy Clinic physicians in Arkansas, Kansas, Missouri and Oklahoma. Mercy also has outreach ministries in Arkansas, Louisiana, Mississippi and Texas.

About Centene Corporation

Centene Corporation, a Fortune 100 company, 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"), as well as programs with the U.S. Department of Defense and U.S. Department of Veterans Affairs. 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.

Centene uses its investor relations website to publish important information about the Company, including information that may be deemed material to investors. Financial and other information about Centene is routinely posted and is accessible on Centene's investor relations website, <https://www.centene.com/investors>.

Forward-Looking Statements

The company and its representatives may from time to time make written and oral forward-looking statements within the meaning of the Private Securities Litigation Reform Act ("PSLRA") of 1995, including statements in this and other press releases, in presentations, filings with the Securities and Exchange Commission ("SEC"), reports to stockholders and in meetings with investors and analysts. In particular, the information provided in this press release may contain certain forward-looking statements with respect to the financial condition, results of operations and business of Centene and certain plans and objectives of Centene with respect thereto, including but not limited to the expected benefits of the acquisition of Health Net, Inc. or Fidelis Care. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Without limiting the foregoing, forward-looking statements often use words such as "anticipate", "seek", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "hope", "aim", "continue", "will", "may", "can", "would", "could" or "should" or other words of similar meaning or the negative thereof. We intend such forward-looking statements to be covered by the safe-harbor provisions for forward-looking statements contained in PSLRA. A number of factors, variables or events could cause actual plans and results to differ materially from those expressed or implied in forward-looking statements.

Such factors include, but are not limited to, Centene's ability to accurately predict and effectively manage health benefits and other operating expenses and reserves; competition; membership and revenue declines or unexpected trends; changes in healthcare practices, new technologies and advances in medicine; increased healthcare costs; changes in economic, political or market conditions; changes in federal or state laws or regulations, including changes with respect to government healthcare programs as well as changes with respect to the Patient Protection and Affordable Care Act and the Health Care and Education Affordability Reconciliation Act and any regulations enacted thereunder that may result from changing political conditions; rate cuts or other payment reductions or delays by governmental payors and other risks and uncertainties affecting Centene's government businesses; Centene's ability to adequately price products on federally facilitated and state based Health Insurance Marketplaces; tax matters; disasters or major epidemics; the outcome of legal and regulatory proceedings; changes in expected contract start dates; provider, state, federal and other contract changes and timing of regulatory approval of contracts; the expiration, suspension or termination of Centene's contracts with federal or state governments (including but not limited to Medicaid, Medicare, and TRICARE); the difficulty of predicting the timing or outcome of pending or future litigation or government investigations; challenges to Centene's contract awards; cyber-attacks or other privacy or data security incidents; the possibility that the expected synergies and value creation from acquired businesses, including, without limitation, the Health Net acquisition and the Fidelis Care acquisition, will not be realized, or will not be realized within the expected time period, including, but not limited to, as a result of conditions, terms, obligations or restrictions imposed by regulators in connection with their approval of, or consent to, the acquisition; the exertion of management's time and Centene's resources, and other expenses incurred and business changes required in connection with complying with the undertakings in connection with certain regulatory approvals for the Health Net acquisition and the Fidelis Care acquisition; disruption from acquisitions, including the Health Net acquisition and the Fidelis Care acquisition, making it more difficult to maintain business and operational relationships; the risk that unexpected costs will be incurred in connection with, among other things, the Health Net acquisition, the Fidelis Care acquisition and/or the successful integration of acquisitions; changes in expected closing dates, estimated purchase price and accretion for acquisitions; the risk that acquired businesses will not be integrated successfully, including the Health Net acquisition and the Fidelis Care acquisition; the risk that the conditions of the Fidelis Care acquisition may not be satisfied or completed on a timely basis, or at all; inability to pursue alternatives to the Fidelis Care acquisition, or the risk that potential competing acquirers of Centene may be discouraged from making favorable alternative transaction proposals due to certain provisions in the Fidelis Care asset purchase agreement; failure to obtain expiration or termination of applicable waiting periods or to receive any required regulatory approvals, consents or clearances for the Fidelis Care acquisition, and the risk that, even if so obtained or received, regulatory authorities impose conditions on the completion of the transaction that could require the exertion of management's time and Centene's resources or otherwise have an adverse effect on Centene or the combined company; business uncertainties and contractual restrictions while the Fidelis Care acquisition is pending, which could adversely affect Centene's business and operations; change of control provisions or other provisions in certain agreements to which Fidelis Care is a party, which may be triggered by the completion of the Fidelis Care acquisition; loss of management personnel and other key employees due to uncertainties associated with the Fidelis Care acquisition; the risk that, following completion of the Fidelis Care acquisition, the combined company may not be able to effectively manage its expanded operations; restrictions and limitations that may stem from the financing arrangements that the combined company will enter into in connection with the Fidelis Care acquisition; Centene's ability to maintain or achieve improvement in the Centers for Medicare and Medicaid Services (CMS) Star ratings and other quality scores that impact revenue; additional indebtedness incurred or equity issued to finance the Fidelis Care acquisition; availability of debt and equity financing, on terms that are favorable to Centene; inflation; foreign currency fluctuations; and risks and uncertainties discussed in the reports that Centene has filed with the SEC. These forward-looking statements reflect Centene's current views with respect to future events and are based on numerous assumptions and assessments made by Centene in light of its experience and perception of historical trends, current conditions, business strategies, operating environments, future developments and other factors it believes appropriate. By their nature, forward-looking statements involve known and unknown risks and uncertainties and are subject to change because they relate to events and depend on circumstances that will occur in the future. The factors described in the context of such forward-looking statements in this press release could cause Centene's plans with respect to the Health Net acquisition, actual results, performance or achievements, industry results and developments to differ materially from those expressed in or implied by such forward-looking statements. Although it is currently believed that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct and persons reading this press release are therefore cautioned not to place undue reliance on these forward-looking statements which speak only as of the date of this press release. Centene does not assume any obligation to update the information contained in this press release (whether as a result of new information, future events or otherwise), except as required by applicable law. This list of important factors is not intended to be exhaustive. We discuss certain of these matters more fully, as well as certain other risk factors that may affect Centene's business operations, financial condition and results of operations, in Centene's filings with the SEC, including

the annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K.

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