

Centene Corporation Prices Offering Of Common Stock - May 1, 2018

ST. LOUIS, May 1, 2018 /PRNewswire/ -- Centene Corporation (NYSE: CNC) ("Centene" or the "Company") announced today that it has priced its previously announced registered offering of \$2.6 billion in shares of common stock, par value \$0.001 per share, at a public offering price of \$107.50 per share, in an underwritten public offering made pursuant to a registration statement and a related preliminary prospectus supplement filed by Centene with the Securities and Exchange Commission ("SEC"). Pursuant to the offering, Centene granted the underwriters an option to purchase from the Company up to an additional \$260 million in shares of common stock. The underwriters were led by Barclays, Citigroup, Wells Fargo Securities, Evercore ISI and SunTrust Robinson Humphrey as the book-running managers for the offering. The offering is expected to close on or about May 4, 2018, subject to customary closing conditions.

Centene intends to use the net proceeds of the offering to finance a portion of the cash consideration payable in connection with Centene's previously announced acquisition of the assets of Fidelis Care and to pay related fees and expenses. The acquisition is expected to close on or about July 1, 2018, subject to regulatory approval from the New York Attorney General and certain closing conditions. The closing of this offering is not conditioned on the closing of the acquisition.

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 the 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., Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, 1-888-603-5847, barclaysprospectus@broadridge.com; Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Tel: 800-831-9146; Wells Fargo Securities, LLC, Attention: Equity Syndicate Department, 375 Park Avenue, New York, New York 10152, by telephone at (800) 326-5897 or email to cmclientsupport@wellsfargo.com; Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 36th Floor, New York, NY 10055, by telephone at 888-474-0200 or by email at ecm.prospectus@evercore.com; and SunTrust Robinson Humphrey, Inc., Attention: Prospectus Department, 3333 Peachtree Road NE, 9th Floor, Atlanta, GA 30326, telephone: 404-926-5744, fax: 404-926-5464 or email: strh.prospectus@suntrust.com.

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 and commercial 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 Services and Supports (LTSS), 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, commercial programs, home-based primary care services, life and health management, vision benefits management, 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 SEC, including our annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K.

View original content: <http://www.prnewswire.com/news-releases/centene-corporation-prices-offering-of-common-stock-300640632.html>

SOURCE Centene Corporation

For further information: Media, Marcela Manjarrez-Hawn, (314) 445-0790, mediainquiries@centene.com, or Investors, Edmund E. Kroll, Jr., (212) 759-0382, investors@centene.com

<https://investors.centene.com/2018-05-01-Centene-Corporation-Prices-Offering-Of-Common-Stock>