

Centene Corporation Appoints David Thomas as Executive Vice President of Markets - Sep 30, 2019

Christopher Bowers to Retire and Continue as a Consultant to the Company  
Thomas Halloran Appointed as Fidelis Care's Interim CEO

ST. LOUIS, Sept. 30, 2019 /PRNewswire/ -- Centene Corporation (NYSE: CNC) announced today that David P. Thomas has been appointed Executive Vice President of Markets, for Centene, effective October 13, 2019. Mr. Thomas, who has served as Regional Senior Vice President of Centene and President and Chief Executive Officer of Fidelis Care, Centene's New York subsidiary, will succeed Christopher D. Bowers, who is retiring. In his new role, Mr. Thomas will report to Michael F. Neidorff, Chairman, President and Chief Executive Officer of Centene. We appreciate Mr. Bowers' willingness to postpone his retirement until the end of the year to ensure a smooth transition.

"Mr. Thomas is a proven leader in our organization and has consistently demonstrated his commitment to ensuring access to the highest-quality care and service for members and communities in New York State," said Mr. Neidorff. "He brings 25 years of industry expertise focused on strategic planning and operational excellence to this new role, and we are confident he will help lead our health plan market operations to new levels of growth and success."

Mr. Neidorff continued, "On behalf of the Board and management team, I thank Mr. Bowers for his service and wish him the best in retirement. Mr. Bowers has made significant contributions to Centene over the course of his career, and has helped build and diversify our product offerings, and increase our scale to better serve our members with high-quality services."

In connection with Mr. David Thomas' appointment, Thomas Halloran, Executive Vice President and Chief Financial Officer of Fidelis Care, has been appointed interim CEO, effective October 13, 2019. The Company will conduct a comprehensive search to identify a permanent CEO with both internal and external candidates being considered.

"We are fortunate to have a deep bench of talented executives and to have someone of Mr. Halloran's caliber step in as interim CEO of Fidelis while we conduct a search for a permanent successor," said Mr. Neidorff.

#### **About David P. Thomas**

Since January 2019, Mr. Thomas served Centene as Regional Senior Vice President of Centene and President and Chief Executive Officer of Fidelis Care, Centene's New York subsidiary that serves 1.7 million members statewide and employs more than 4,000 dedicated team members. Before that, Mr. Thomas was President of Fidelis Care. Mr. Thomas joined Fidelis Care in 1999 and held positions of increasing responsibility in strategic planning, development and operations. He received his Master of Business Administration from the Zicklin School of Business and his Bachelor's degree of Science from the State University of New York at Albany.

#### **About Centene**

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. 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.

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>.

#### **Cautionary Statement on Forward-Looking Statements of Centene**

*All statements, other than statements of current or historical fact, contained in this communication are forward-looking statements. Without limiting the foregoing, forward-looking statements often use words such as "believe," "anticipate," "plan," "expect," "estimate," "intend," "seek," "target," "goal," "may," "will," "would," "could," "should," "can," "continue" and other similar words or expressions (and the negative thereof). In particular, these statements include, without limitation, statements about Centene's future operating or financial performance, market opportunity, growth strategy, competition, expected activities in completed and future acquisitions, including statements about the impact of Centene's proposed acquisition of WellCare Health Plans, Inc. (the "WellCare Transaction"), Centene's recent acquisition (the "Fidelis Care Transaction") of substantially all the assets of New York State Catholic Health Plan, Inc., d/b/a Fidelis Care New York (Fidelis Care), investments and the*

adequacy of Centene's available cash resources.

*These forward-looking statements reflect Centene's current views with respect to future events and are based on numerous assumptions and assessments made by us in light of Centene's experience and perception of historical trends, current conditions, business strategies, operating environments, future developments and other factors Centene 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, including economic, regulatory, competitive and other factors that may cause Centene's or its industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. These statements are not guarantees of future performance and are subject to risks, uncertainties and assumptions.*

*All forward-looking statements included in this filing are based on information available to us on the date of this communication. Except as may be otherwise required by law, Centene undertakes no obligation to update or revise the forward-looking statements included in this communication, whether as a result of new information, future events or otherwise, after the date of this filing. You should not place undue reliance on any forward-looking statements, as actual results may differ materially from projections, estimates, or other forward-looking statements due to a variety of important factors, variables and events including, but not limited to, the following: (i) Centene's ability to accurately predict and effectively manage health benefits and other operating expenses and reserves; (ii) competition; (iii) membership and revenue declines or unexpected trends; (iv) changes in healthcare practices, new technologies, and advances in medicine; (v) increased healthcare costs, (vi) changes in economic, political or market conditions; (vii) changes in federal or state laws or regulations, including changes with respect to income tax reform or 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, collectively referred to as the Affordable Care Act ("ACA"), and any regulations enacted thereunder that may result from changing political conditions or judicial actions, including the ultimate outcome of the District Court decision in "Texas v. United States of America" regarding the constitutionality of the ACA; (viii) rate cuts or other payment reductions or delays by governmental payors and other risks and uncertainties affecting Centene's government businesses; (ix) Centene's ability to adequately price products on federally facilitated and state-based Health Insurance Marketplaces; (x) tax matters; (xi) disasters or major epidemics; (xii) the outcome of legal and regulatory proceedings; (xiii) changes in expected contract start dates; (xiv) provider, state, federal and other contract changes and timing of regulatory approval of contracts; (xv) the expiration, suspension, or termination of Centene's contracts with federal or state governments (including but not limited to Medicaid, Medicare, TRICARE or other customers); (xvi) the difficulty of predicting the timing or outcome of pending or future litigation or government investigations; (xvii) challenges to Centene's contract awards; (xviii) cyber-attacks or other privacy or data security incidents; (xix) the possibility that the expected synergies and value creation from acquired businesses, including, without limitation, the Fidelis Care Transaction and the WellCare Transaction, will not be realized, or will not be realized within the expected time period; (xx) 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 any regulatory, governmental or third party consents or approvals for acquisitions, including the Fidelis Care Transaction and the WellCare Transaction; (xxi) disruption caused by significant completed and pending acquisitions, including, among others, the Fidelis Care Transaction and the WellCare Transaction, making it more difficult to maintain business and operational relationships; (xxii) the risk that unexpected costs will be incurred in connection with the completion and/or integration of acquisition transactions, including, among others, the Fidelis Care Transaction and the WellCare Transaction; (xxiii) changes in expected closing dates, estimated purchase price and accretion for acquisitions; (xxiv) the risk that acquired businesses, including Fidelis Care, will not be integrated successfully; (xxv) the risk that, following the Fidelis Care Transaction and the WellCare Transaction, Centene may not be able to effectively manage its expanded operations; (xxvi) restrictions and limitations in connection with Centene's indebtedness; (xxvii) Centene's ability to maintain the Centers for Medicare and Medicaid Services (CMS) Star ratings and maintain or achieve improvement in other quality scores in each case that can impact revenue and future growth; (xxviii) availability of debt and equity financing, on terms that are favorable to us; (xxxix) inflation; and (xxx) foreign currency fluctuations.*

*This list of important factors is not intended to be exhaustive. We discuss certain of these matters more fully, as well as certain other factors that may affect Centene's business operations, financial condition and results of operations, in Centene's filings with the Securities and Exchange Commission (the "SEC"), including the registration statement on Form S-4 filed by Centene with the Securities and Exchange Commission on May 23, 2019 (the "Registration Statement"), and Centene's Annual Report on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K. Due to these important factors and risks, Centene cannot give assurances with respect to Centene's future performance, including without limitation Centene's ability to maintain adequate premium levels or Centene's ability to control its future medical and selling, general and administrative*

costs.

View original content:<http://www.prnewswire.com/news-releases/centene-corporation-appoints-david-thomas-as-executive-vice-president-of-markets-300928049.html>

SOURCE Centene Corporation

For further information: Media, Marcela Manjarrez-Hawn, Senior Vice President and Chief Communications Officer, [mediainquiries@centene.com](mailto:mediainquiries@centene.com), (314) 445-0790, or Investors, Edmund E. Kroll, Jr., Senior Vice President, Finance & Investor Relations, [investors@centene.com](mailto:investors@centene.com), (212) 759-0382

---

<https://investors.centene.com/2019-09-30-Centene-Corporation-Appoints-David-Thomas-as-Executive-Vice-President-of-Markets>