

Centene Announces New Community Investments To Address Social Determinants Of Health - Apr 13, 2020

- Company makes investments to combat hunger, improve connectivity and provide key health and educational products to those in need

ST. LOUIS, April 13, 2020 /PRNewswire/ -- Centene (NYSE: CNC) today announced a series of investments to address the social determinants of health for vulnerable populations during the COVID-19 crisis. These actions build on the company's long-standing commitment to research and investment in areas related to the social determinants of health, which are the non-medical barriers to achieving quality health outcomes.

"To ensure our most vulnerable communities are cared for through the COVID-19 crisis, we need to consider not only how we treat patients, but how we improve the conditions that contribute to health outcomes," said Michael F. Neidorff, Chairman, President and CEO of Centene. "Our communities need access to basic resources during this time of need. We will continue to be their advocate during this pandemic and through the recovery."

Hunger and Food Security

In partnership with Feeding America®'s network of food banks, Centene announced today that it will be donating 1 million meals* a month for 12 months to feed our neighbors in communities all over the country. The demand on food banks has significantly increased during this crisis, and it is estimated that these organizations will need an additional \$1.4 billion of funding over the next six months to provide food assistance to people facing hunger.

"Centene was an advocate of the Feeding America network before the COVID-19 crisis began, utilizing their expertise to help our neighbors facing hunger," said Gita Rampersad JD, MHA, Vice President, Healthcare Partnerships & Nutrition at Feeding America. "We look forward to working with them in the weeks and months to come as we all continue to fight hunger during this critical time."

As part of this announcement, Centene is also providing additional resources to the Feeding America network including:

- Providing SNAP application assistance to those in need
- Identifying employees interested in opportunities to volunteer at local food banks
- Additional localized donations to food banks and restaurant crisis funds in each Centene market

Connectivity

In collaboration with [FirstNet](#)®, built with AT&T – the only nationwide, high-speed broadband communications platform dedicated to and purpose-built for America's first responders and the extended public safety community – Centene is expediting the rollout of FirstNet that will streamline access to affordable, high-speed wireless broadband services for primary care providers in rural and underserved communities. Using all AT&T LTE bands, FirstNet already covers over 99% of the U.S. population today, but to better serve communities of all sizes, new [purpose-built FirstNet cell sites](#) are being built across the country to expand rural and remote coverage. The collaboration will kick off with pilots in four states: Arkansas, Kansas, Georgia and Mississippi.

As a result of the financial hardship COVID-19 has had on these providers, Centene will be extending grants to assist with the upfront investment costs of new devices and equipment. Starting this month, the pilots aim to support Federally Qualified Healthcare Centers and independent practices serving over half a million patients and will expand into additional states over the next few months.

"FirstNet helps strengthen first responders' incident response, connecting them to the critical information they need – every day and in every emergency. During this pandemic, healthcare personnel across the nation are on the frontlines, and with FirstNet, enabling new ways to provide healthcare, including telehealth," said Jason Porter, senior vice president, FirstNet Program at AT&T. "Centene's investment will enable rural practices to introduce cutting-edge telehealth techniques that will create efficiencies and help those who save lives."

Centene is also working to improve internet access at the consumer level and has committed to purchasing tablets for thousands of community members who lack access to the internet during the COVID-19 pandemic. The company will announce specific details of this initiative as they become available.

Healthcare and Educational Supplies

To ensure community members have access to crucial supplies during this time of need, Centene also announced today that it will be purchasing 50,000 gift cards for use on essential items. The cards will be delivered to local providers and other community resources for distribution to individuals in need. The gift cards, which will have \$35 of value each, can be used to purchase essential healthcare and educational items including diapers, over-the counter medicines, cleaning supplies, and books.

This is the first phase of a broader effort to supply essential items across Centene markets. As part of the crisis recovery process, Centene is committed to providing these items to its community partners for distribution to families in need.

*\$1 helps to provide at least ten meals secured by Feeding America® on behalf of local member food banks.

About Centene Corporation

Centene Corporation, a Fortune 100 company, is a leading multi-national healthcare enterprise that is committed to helping

people live healthier lives. The Company takes a local approach – with local brands and local teams – to provide fully integrated, high-quality, and cost-effective services to government-sponsored and commercial healthcare programs, focusing on under-insured and uninsured individuals. Centene offers affordable and high-quality products to nearly 1 in 15 individuals across the nation, including Medicaid and Medicare members (including Medicare Prescription Drug Plans) as well as individuals and families served by the Health Insurance Marketplace, the TRICARE program, and individuals in correctional facilities. The Company also serves several international markets, and contracts with other healthcare and commercial organizations to provide a variety of specialty services focused on treating the whole person. Centene focuses on long-term growth and the development of its people, systems and capabilities so that it can better serve its members, providers, local communities, and government partners.

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, <http://www.centene.com/investors>.

About Feeding America

Feeding America® is the largest domestic hunger-relief organization in the United States. Through a network of 200 food banks and 60,000 food pantries and meal programs, we provide meals to more than 40 million people each year. Feeding America also supports programs that prevent food waste and improve food security among the people we serve; educates the public about the problem of hunger; and advocates for legislation that protects people from going hungry. Individuals, charities, businesses and government all have a role in ending hunger. Donate. Volunteer. Advocate. Educate. Together we can solve hunger. Visit www.feedingamerica.org, find us on [Facebook](#) or follow us on [Twitter](#).

Forward-Looking Statements

All statements, other than statements of current or historical fact, contained in this press release 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). Centene (the Company, our, or we) intends such forward-looking statements to be covered by the safe-harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and we are including this statement for purposes of complying with these safe-harbor provisions. In particular, these statements include, without limitation, statements about our future operating or financial performance, market opportunity, growth strategy, competition, expected activities in completed and future acquisitions, including statements about the impact of our recently completed acquisition (the WellCare Acquisition) of WellCare Health Plans, Inc. (WellCare), other recent and future acquisitions, investments and the adequacy of our available cash resources. These forward-looking statements reflect our current views with respect to future events and are based on numerous assumptions and assessments made by us in light of our experience and perception of historical trends, current conditions, business strategies, operating environments, future developments and other factors we believe 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 our or our 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 press release are based on information available to us on the date hereof. Except as may be otherwise required by law, we undertake no obligation to update or revise the forward-looking statements included in this press release, whether as a result of new information, future events or otherwise, after the date hereof. 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: uncertainty as to our expected financial performance following completion of the WellCare Acquisition; the possibility that the expected synergies and value creation from the WellCare Acquisition will not be realized, or will not be realized within the expected time period; the risk that unexpected costs will be incurred in connection with the integration of the WellCare Acquisition or that the integration of WellCare will be more difficult or time consuming than expected; unexpected costs, charges or expenses resulting from the WellCare Acquisition; the inability to retain key personnel; disruption from the completion of the WellCare Acquisition, including potential adverse reactions or changes to business relationships with customers, employees, suppliers or regulators, making it more difficult to maintain business and operational relationships; the risk that, following the WellCare Acquisition, we may not be able to effectively manage our expanded operations; our 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 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 in "Texas v. United States of America" regarding the constitutionality of the ACA; rate cuts or other payment reductions or delays by governmental payors and other risks and uncertainties affecting our government businesses; our ability to adequately price products on the Health Insurance Marketplaces and other commercial and Medicare products; 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 our contracts with federal or state governments (including but not limited to Medicaid, Medicare, TRICARE or other customers); the difficulty of predicting the timing or outcome of pending or future litigation or government investigations; challenges to our 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 WellCare Acquisition, will not be realized, or will not be realized within the expected time period; the exertion of management's time and our 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; disruption caused by significant completed and pending

acquisitions, including, among others, the WellCare Acquisition, making it more difficult to maintain business and operational relationships; the risk that unexpected costs will be incurred in connection with the completion and/or integration of acquisition transactions; changes in expected closing dates, estimated purchase price and accretion for acquisitions; the risk that acquired businesses, including WellCare, will not be integrated successfully; the risk that we may not be able to effectively manage our operations as they have expanded as a result of the WellCare Acquisition; restrictions and limitations in connection with our indebtedness; our ability to maintain or achieve improvement in 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; availability of debt and equity financing, on terms that are favorable to us; inflation; foreign currency fluctuations; and risks and uncertainties discussed in the reports that Centene has filed with the Securities and Exchange Commission. 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 our business operations, financial condition and results of operations, in our filings with the Securities and Exchange Commission (SEC), including our 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, we cannot give assurances with respect to our future performance, including without limitation our ability to maintain adequate premium levels or our ability to control our future medical and selling, general and administrative costs.

View original content: <http://www.prnewswire.com/news-releases/centene-announces-new-community-investments-to-address-social-determinants-of-health-301039390.html>



SOURCE Centene Corporation

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

<https://investors.centene.com/2020-04-13-Centene-Announces-New-Community-Investments-To-Address-Social-Determinants-Of-Health>