

April 30, 2002



## **Centene Corporation Announces Filing of Registration Statement for Follow-on Public Offering**

ST. LOUIS, Apr 30, 2002 (BUSINESS WIRE) -- Centene Corporation (Nasdaq: CNTE) today announced that it has filed a registration statement with the Securities and Exchange Commission for a follow-on public offering of 5,000,000 shares of its common stock through underwriters led by Thomas Weisel Partners LLC, SG Cowen Securities Corporation and CIBC World Markets Corp. Of the 5,000,000 shares, 4,600,000 shares are to be offered by selling stockholders and 400,000 shares are to be offered by Centene. In addition, several selling stockholders and Centene propose to grant to the underwriters an option to purchase up to 750,000 additional shares to cover any over-allotments. All of the shares to be offered by the selling stockholders are subject to contractual lock-up restrictions that have been released solely for purposes of permitting their sale in the proposed public offering and that otherwise would preclude sales of the shares until June 10, 2002.

Centene intends to use its net proceeds of the offering for general corporate purposes, including working capital and potential acquisitions. It will not receive any proceeds from the sale of common stock by the selling stockholders.

Centene provides managed care programs and related services to individuals receiving benefits under Medicaid, including Supplemental Security Income (SSI), and the State Children's Health Insurance Program (SCHIP). The company operates health plans in Wisconsin, Indiana and Texas.

The offer of these securities will be made only by means of a written prospectus, a copy of which may be obtained from Thomas Weisel Partners LLC, 390 Park Avenue, New York, New York 10022 (212/271-3700), SG Cowen Securities Corporation through ADP, 55 Mercedes Way, Edgewood, New York 11717 (631/254-7106) or CIBC World Markets Corp., 417 Fifth Avenue, 2nd Floor, New York, New York 10016 (212/667-7200).

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be a sale of these securities, in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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