

May 16, 2002



## Centene Corporation Announces Pricing of Follow-On Public Offering

ST. LOUIS, May 16, 2002 (BUSINESS WIRE) -- Centene Corporation (Nasdaq:CNTE) today announced that it has priced its previously announced public offering of 5,000,000 shares of common stock at \$24.75 per share. A total of 4,600,000 shares are being sold by selling stockholders, and 400,000 shares are being sold by Centene. The underwriters have a 30-day option to purchase up to an additional 750,000 shares of common stock from certain selling stockholders and the Company solely to cover over-allotments, if any.

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.

The shares are offered through underwriters led by Thomas Weisel Partners LLC, SG Cowen Securities Corporation and CIBC World Markets Corp. Copies of the final prospectus 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).

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.

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