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Centene Corporation to Remain in St. Louis Region

Corporate Headquarters to Move to Downtown St. Louis City

ST. LOUIS, Mo.--(BUSINESS WIRE)--

Centene Corporation (NYSE: CNC) today announced the selection of Downtown St. Louis City as the location of its new corporate headquarters, Centene Centre. Centene and its development partners formed BW Development Group to construct the new facility. BW Development Group and the developers of Ballpark Village reached an agreement in principle that would allow construction to begin on the approximately \$250 million complex in the spring of 2008. Centene expects to bring 1,200 jobs to Downtown in the next three to five years.

"Our company is enjoying steady growth," said Michael F. Neidorff, Chairman and Chief Executive Officer of Centene. "We entertained a number of very attractive offers from throughout the country. Of all the possibilities, Centene Centre will best accommodate our growth. We look forward to working in partnership with state and local officials to obtain the necessary governmental approvals in order to make this project a reality."

BW Development Group will purchase the two blocks in Ballpark Village on the corner of Broadway and Walnut Street. Phase one of construction on Centene Centre will include approximately 700,000 square feet of office space with street-level retail space and 1,450 parking spaces. Phase two of construction could include up to 550,000 square feet of space as needed.

Neidorff said, "I would like to personally thank Mayor Francis Slay for his leadership and commitment to the region. His hard work was instrumental in keeping Centene's corporate headquarters in Missouri. This development is a critical step in the Mayor's continued and impressive efforts to strengthen and revitalize Downtown St. Louis City." Neidorff also thanked St. Louis Cardinals' Chairman William O. DeWitt, Jr. and other area leaders for their ongoing efforts to retain Centene's corporate headquarters in the St. Louis region.

Centene plans to maintain a significant and important presence in its two current buildings in Clayton, Mo. The company has received ongoing support from Clayton Mayor Linda Goldstein, the Clayton Board of Aldermen and other civic leaders.

"Centene will be the largest employer to move its headquarters into the City in decades--maybe as long as 50 years," said Mayor Francis Slay. "We will look back on this move as a tipping point for Downtown. This announcement is significant for three reasons. First, we are keeping a major corporate headquarters in St. Louis and in Missouri. Second, this will bring 1,200 jobs to the City and help us create the density we need to make Downtown great. Third, just announcing this deal will increase our momentum and open some eyes as we continue to revitalize Downtown."

Mayor Slay continued, "I want to personally thank Centene, and specifically Michael Neidorff, for the Company's leadership and commitment, not only to the City of St. Louis but to the entire St. Louis region."

"The economics of this transaction will provide a highly competitive long-term cost structure for our growing company," said Eric R. Slusser, Executive Vice President and Chief Financial Officer. "By being a partner in the development company for the headquarters project, we will not only realize the financial benefits from the development but will also realize significant benefits under the terms of a long-term lease arrangement. In addition, all financing for the development will be within the development company and will be non-recourse to Centene."

About Centene Corporation

Centene Corporation is a leading multi-line healthcare enterprise that provides programs and related services to individuals receiving benefits under Medicaid, including the State Children's Health Insurance Program (SCHIP) and Supplemental Security Income (SSI). The Company operates health plans in Arizona, Georgia, Indiana, New Jersey, Ohio, Texas and Wisconsin. In addition, the Company contracts with other healthcare and commercial organizations to provide specialty services including behavioral health, health management, long-term care, managed vision, nurse triage, pharmacy benefits management and treatment compliance. Information regarding Centene is available via the Internet at www.centene.com.

Source: Centene Corporation