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Centene's Celtic Selected to Provide Insurance Coverage Under New 'Healthy Texas' Program

ST. LOUIS, Sept. 10 /PRNewswire/ -- Centene Corporation (NYSE: CNC) today announced its subsidiary, Celtic Insurance Company, Inc. (Celtic), has signed a contract with the Texas Department of Insurance (TDI) to provide affordable health insurance plans for Texas small businesses under the new Healthy Texas initiative.

"Healthy Texas utilizes a state-funded reimbursement mechanism known as the Premium Stabilization Fund (PSF) to reduce insurance premiums for small employers who have 30 percent or more of their workforce earning less than 300 percent of the federal poverty limit," explained Frederick Manning, Celtic President and Chief Executive Officer. "Thanks to this program, the Texas small businesses that have been priced out of the existing insurance market will have an affordable means to provide comprehensive health coverage to their employees and their families."

Texas joins Arkansas and Massachusetts as the third market in which Centene partners with its state customers to provide affordable health solutions to those who lack access to traditional private and public health insurance. "Healthy Texas further demonstrates, in our largest market, Centene's ability to execute a "hybrid" strategy that provides states with effective solutions to expand coverage to their respective under- and uninsured communities." said Centene Chairman and Chief Executive Officer Michael F. Neidorff.

About Centene Corporation

Centene Corporation, a Fortune 500 company, is a leading multi-line healthcare enterprise that provides programs and related services to the rising number of under-insured and uninsured individuals. Many receive benefits provided under Medicaid, including the Children's Health Insurance Program (CHIP), as well as Aged, Blind or Disabled (ABD), Foster Care, long-term care, other state-sponsored programs and Medicare (Special Needs Plans). Centene's CeltiCare subsidiary offers states unique "exchange-based" and other cost-effective coverage solutions for low-income populations. The company 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, life and health management, managed vision, telehealth services, and pharmacy benefits management. More information regarding Centene is available at www.centene.com.

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