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Centene Corporation Completes Acquisition Of U.S. Medical Management

ST. LOUIS, Jan. 7, 2014 /PRNewswire/ -- Centene Corporation (NYSE: CNC) announced today that it has completed the purchase of a majority interest in U.S. Medical Management, LLC, a leading management services organization and provider of in-home health services for high acuity populations, as of January 6, 2014.

As previously announced, the purchase price for Centene's majority interest is approximately \$200 million and was funded with a combination of approximately one-third cash and two-thirds Centene stock.

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 State Children's Health Insurance Program (CHIP), as well as Aged, Blind or Disabled (ABD), Foster Care and Long-term Care (LTC), in addition to other state-sponsored/hybrid programs, and Medicare (Special Needs Plans). 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, care management software, correctional systems healthcare, life and health management, managed vision, pharmacy benefits management, specialty pharmacy and telehealth services.

SOURCE Centene Corporation