

July 22, 2003



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

ST. LOUIS--(BUSINESS WIRE)--July 22, 2003--Centene Corporation (Nasdaq:CNTN) today announced that it has filed a registration statement with the Securities and Exchange Commission for a follow-on public offering of 3,000,000 shares of its common stock through underwriters led by Lehman Brothers Inc., SG Cowen Securities Corporation, Thomas Weisel Partners LLC and Stifel, Nicolaus & Company Incorporated. In addition, Centene proposes to grant to the underwriters an option to purchase up to 450,000 additional shares to cover any over-allotments.

Centene intends to use the net proceeds of the offering for working capital and other general corporate purposes, which may include acquisitions.

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). Centene operates health plans in Wisconsin, Texas, Indiana and New Jersey.

The offer of these securities will be made only by means of a written prospectus, a copy of which may be obtained from Lehman Brothers Inc., 745 7th Avenue, New York, New York 10019 (212/526-7000), SG Cowen Securities Corporation through ADP, 1155 Long Island Avenue, Edgewood, New York 11717 (631/254-7106), Thomas Weisel Partners LLC, 390 Park Avenue, New York, New York 10022 (212/271-3700) or Stifel, Nicolaus & Company Incorporated, 501 North Broadway, St. Louis, Missouri 63102 (314/342-2000).

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 other jurisdiction in which such 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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SOURCE: Centene Corporation