



## **Centene Corporation Closes Acquisition of Medicaid Assets of SummaCare, Inc.**

May 10, 2005

ST. LOUIS--(BUSINESS WIRE)--May 10, 2005--Centene Corporation (NYSE:CNC) announced today that it has closed its acquisition of the Medicaid assets of SummaCare, Inc., a wholly owned subsidiary of Summa Health System, based in Akron, Ohio. The transaction is effective as of May 1, 2005.

Under the terms of the agreement, Centene paid approximately \$30 million for the Medicaid assets of SummaCare, Inc., and long-term provider contracts with Summa Health System. The consideration consisted of approximately \$21 million in cash and 318,735 shares of Centene's common stock. Pursuant to a registration rights agreement, Centene is filing with the SEC a registration statement on Form S-3 for the resale of all shares of common stock issued in the acquisition. At closing, the membership was 37,500, which was consistent with Centene's expectations.

Michael F. Neidorff, Chairman and Chief Executive Officer of Centene, said, "We are pleased to close this acquisition and expand our operations in Ohio. Consistent with our core philosophy that quality healthcare is best delivered locally, we have established an office in Akron through our Buckeye Community Health Plan subsidiary to serve the needs of the community. We look forward to working with the provider community and the state of Ohio to deliver quality care to our Medicaid recipients."

### About Centene Corporation

Centene Corporation provides multi-line 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 Indiana, Kansas, Missouri, New Jersey, Ohio, Texas and Wisconsin. In addition, the Company contracts with other healthcare organizations to provide specialty services including behavioral health, nurse triage and treatment compliance. Information regarding Centene is available via the Internet at [www.centene.com](http://www.centene.com).

CONTACT: Centene Corp.  
Lisa M. Wilson, 212-759-3929

SOURCE: Centene Corporation