



Centene Corporation To Acquire Oregon-Based Agate Resources

January 26, 2015

Transaction marks entry into 23rd state

ST. LOUIS, Jan. 26, 2015 /PRNewswire/ -- Centene Corporation (NYSE: CNC) announced today that it has signed a definitive agreement to acquire Agate Resources, Inc., a diversified holding company that offers an array of healthcare products and services to Oregon residents. Agate is based in Eugene, Oregon.

Trillium Community Health Plan, Inc., a subsidiary of Agate, participates in Oregon's Coordinated Care Organization ("CCO") model to provide Medicaid services to Oregon Health Plan ("OHP") members in Lane County, Oregon. Trillium also provides coverage to Medicare beneficiaries through a Medicare Advantage plan and participates on the Cover Oregon health insurance marketplace. Terry Coplin, the CEO of Agate, and the existing management team will continue to lead the local operations of Agate.

"We view the Oregon CCO model as consistent with our philosophy that healthcare is best delivered locally. Agate has demonstrated success working closely with providers and key community stakeholders, and we are committed to maintaining that approach in the future," said Michael F. Neidorff, chairman and CEO of Centene.

Coplin added, "With Centene as a national leader in our industry, we believe its award-winning care management programs, technological capabilities and fully integrated specialty solutions will help to improve the services our members receive and further solidify the success of the CCO model."

In operation since 1977, Trillium was first awarded a contract with the state of Oregon to help manage care for the Oregon Health Plan in 1999. Trillium currently serves approximately 87,000 OHP members through the CCO model, which began in 2012. Trillium's Medicare Advantage plan has over 3,500 members enrolled.

The transaction is expected to close in the third quarter of 2015, subject to customary closing conditions, including Oregon regulatory approval. The deal is expected to be accretive to earnings per share in the first twelve months following close.

About Centene Corporation

Centene Corporation, a Fortune 500 company, is a leading *multi-line* health care enterprise that provides programs and services to government sponsored health care programs, focusing on 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 health care and commercial organizations to provide specialty services including behavioral health, care management software, correctional systems health care, in-home health services, life and health management, managed vision, pharmacy benefits management, specialty pharmacy and telehealth services.

This information provided in this press release contains forward-looking statements about a transaction between Centene and Agate, including the potential benefits of the transaction and the anticipated timing of the completion of the transaction. Such information involves substantial risks and uncertainties including, among other things, whether and when Centene and Agate will satisfy the various closing conditions, including without limitation obtaining the required regulatory approvals; and economic, regulatory, competitive and other factors that may cause the actual benefits to be materially different from those expressed in this press release. Forward-looking statements speak only as of the date of this release and are based on information available at the time those statements are made, as well as management's views and assumptions regarding future events. You should not put undue reliance on any forward-looking statements. Centene does not undertake to update its forward-looking statements, except as required by law.

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/centene-corporation-to-acquire-oregon-based-agate-resources-300025272.html>

SOURCE Centene Corporation

Media Investors, Deanne Lane, (314) 725-4477; Edmund E. Kroll, Jr., (212) 759-0382