CENTENE® Corporation

NYSE..CNC
CUSIP...15135B1011
Recent Close (05/01/08)...............$ 18.65
52-week Trading Range ....$ 13.10 - $ 28.49
Market Cap. (05/01/08).................$ 810.0 million
Shares Outstanding (03/31/08) 43,424,326
Diluted EPS from continuing operations (MRQ)........................$ 0.57
Fiscal Year End............................December 31

Health Plans

1 **Georgia**
Membership: 282,700
1st year of operation: 2006

2 **Indiana**
Membership: 161,300
1st year of operation: 1995

3 **New Jersey**
Membership: 56,500
1st year of operation: 2002

4 **Ohio**
Membership: 131,100
1st year of operation: 2004

5 **South Carolina**
Membership: 29,300
1st year of operation: 2007

6 **Texas**
Membership: 369,000
1st year of operation: 1999

7 **Wisconsin**
Membership: 126,900
1st year of operation: 1984

Centene Corporation is a leading multi-line healthcare enterprise that provides programs and related services to individuals receiving benefits under Medicaid, including the State Children's Health Insurance Program (SCHIP), Supplemental Security Income (SSI) and Medicare (Special Needs Plans). In addition, the Company contracts with other healthcare and commercial organizations to provide specialty services including behavioral health, life and health management, long-term care, managed vision, nurse triage, pharmacy benefits management and treatment compliance.

Centene's local approach to managing health plans enables it to provide accessible, high quality, culturally sensitive healthcare services to its members. Centene's health management, educational and other initiatives are designed to help members best utilize the healthcare system to ensure they receive appropriate medical services and effective management of routine health problems. The Company combines its local approach with centralized finance, information systems, claims processing and medical management support functions.

Indicates states with health plan membership

Indicates states with Centene business operations

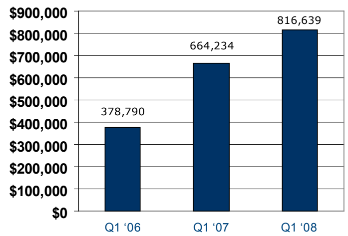
CENCorp Health Solutions®

CenCorp Health Solutions (CenCorp) strives to provide specialized health solutions to the complex problems faced by patients, healthcare providers, pharmaceutical companies and distributors and payers. CenCorp offers unique services, which, alone or combined, deliver improved outcomes, reliable data, and cost-effective coordinated care.

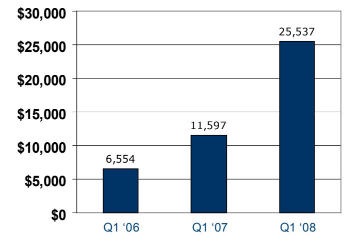
- **Health Management** — Nurtur
- **Long-Term Care** — Bridgeway Health Solutions
- **Behavioral Health** — Cenpatico Behavioral Health
  - Academic Behavioral Alternatives
  - Cenpatico Behavioral Health of Arizona
- **Vision** — OptiCare Managed Vision
- **Pharmacy** — US Script
- **Nurse Triage & Treatment Compliance** — NurseWise
  - *Script*Assist
  - Nurse Response

CENTENE CORPORATION AND SUBSIDIARIES CONTINUING OPERATIONS

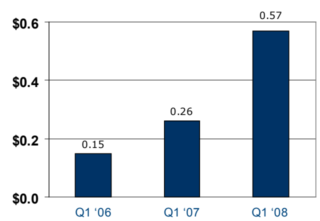
Total Revenues (in thousands)



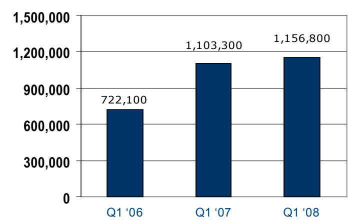
Net Income (in thousands)



Earnings Per Share (diluted)



Total Membership in Centene's MCO's



RECENT HIGHLIGHTS

Revenues of $816.6 million, or $794.0 million net of premium taxes, a 22.8% increase over the 2007 first quarter.

Announced the acquisition of Celtic Insurance Company, a health insurance carrier focused on the individual health insurance market, pending regulatory approval.

Commenced operations under our Texas Foster Care contract effective April 1, 2008.

Quarter-end Medicaid Managed Care membership of 1.2 million.

ANALYST COVERAGE

Bear Stearns	John Rex
Credit Suisse	Greg Nersessian
Deutsche Bank North America	Scott Fidel
Dowling and Partners	Paul Goulekas
Goldman Sachs	Matthew Borsch
JP Morgan Securities	Bill Georges
Lehman Brothers	Joshua Raskin
Merrill Lynch	Douglas Simpson
Oppenheimer & Co.	Carl McDonald
Stifel Nicolaus	Thomas Carroll
Wachovia Securities	Matt Perry

The foregoing list may not be complete and is subject to change as firms add or delete coverage. Please note that any opinions, estimates or forecasts regarding Centene Corporation made by these analysts are theirs alone and do not represent the opinions, estimates or forecasts of Centene Corporation or its management. Centene Corporation does not by its reference above imply its endorsement of or concurrence with such analyst reports.

CENTENE GROWTH STRATEGY

Centene's strategic objectives are designed to deliver consistent, sustainable growth to support the Company as a multi-line healthcare enterprise:

Organic membership growth —new and existing states
- TANF, SCHIP, SSI, and Medicare (Special Needs Plans)

New Products
- Foster care

Specialty Services
- PBM, behavioral health, life and health management, managed vision, LTC, NurseWise®

Cross-selling opportunities
- HMO and specialty services

Strategic acquisitions
- Disciplined approach

SENIOR MANAGEMENT

Michael F. Neidorff
Chairman and Chief Executive Officer

Christopher D. Bowers
Sr. VP, Health Plan Business Unit

Patricia J. Darnley
Sr. VP, Operations

Mark W. Eggert
Executive VP, Health Plans

Marie J. Glancy
Sr. VP, Operational Services & Regulatory Affairs

Carol E. Goldman
Executive VP and Chief Administrative Officer

Cary D. Hobbs
Sr. VP, Business Management and Integration

Jesse N. Hunter
Executive VP, Corporate Development

Edmund E. Kroll
Sr. VP, Finance and Investor Relations

Mary V. Mason, M.D
Sr. VP, Chief Medical Officer

Robert C. Packman, M.D.
Sr. VP, Medical Affairs

William N. Scheffel
Executive VP, Specialty Business Unit

Glendon A. Schuster
Sr. VP and Chief Information Officer

Eric R. Slusser
Executive VP and Chief Financial Officer

Keith H. Williamson
Sr VP, Corporate Secretary and General Counsel

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This corporate profile contains forward-looking statements that relate to future events and future financial performance of Centene. These forward-looking statements represent the Company's estimates as of April 22, 2008. Subsequent events and developments may cause the Company's estimates to change. Readers are cautioned that matters subject to forward-looking statements involve known and unknown risks and uncertainties, including economic, regulatory, competitive and other factors that may cause Centene's or its industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Actual results may differ from projections or estimates due to a variety of important factors, including Centene's ability to accurately predict and effectively manage health benefits and other operating expenses, competition, changes in health care practices, changes in federal or state laws or regulations, inflation, provider contract changes, new technologies, reduction in provider payments by governmental payors, major epidemics, disasters and numerous other factors affecting the delivery and cost of healthcare. The expiration, cancellation or suspension of Centene's Medicaid managed care contracts by state governments would also negatively affect Centene.