



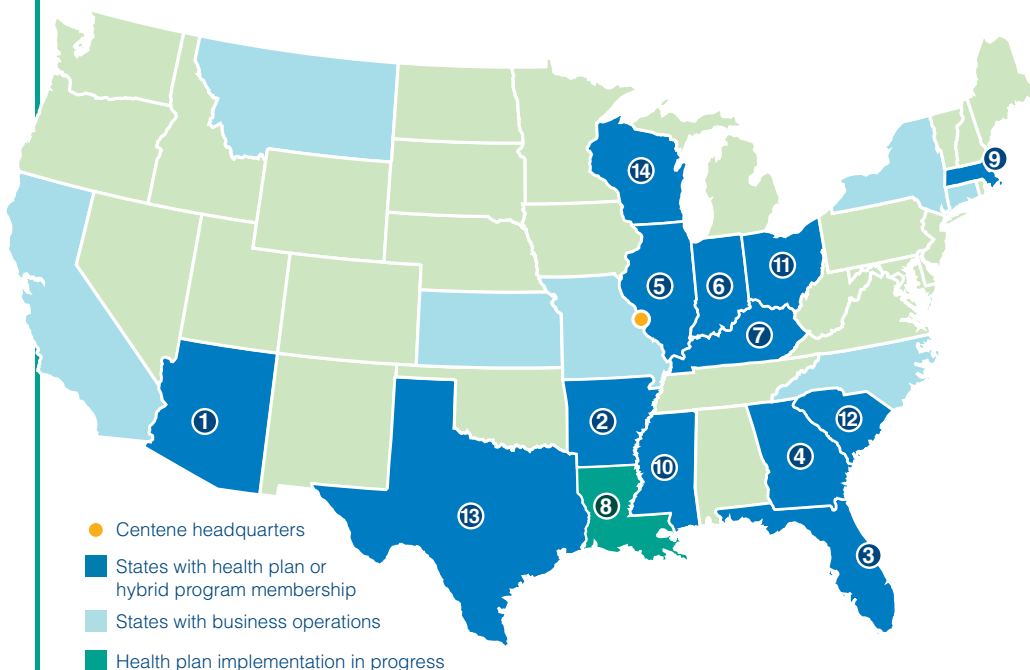
NYSECNC
 CUSIP 15135B101
 Recent Close (10/31/11)\$35.15
 52-week Trading Range\$21.19 - \$39.35
 Market Cap. (10/31/11)\$1.77 billion
 Shares Outstanding (09/30/11)50,377,774
 Diluted EPS from continuing operations attributable to Centene Corporation (MRQ)\$0.55
 Fiscal Year EndDecember 31

**Health Plans/
Hybrid Programs**

1. **Arizona**
At-risk membership: 22,800
2. **Arkansas**
Third party administrator (TPA)
3. **Florida**
At-risk membership: 188,600
4. **Georgia**
At-risk membership: 298,000
5. **Illinois**
At-risk membership: 13,600
6. **Indiana**
At-risk membership: 205,300
7. **Kentucky**
Operations commenced 11/01/11
8. **Louisiana**
Implementation in progress
9. **Massachusetts**
At-risk membership: 34,700
10. **Mississippi**
At-risk membership: 30,600
11. **Ohio**
At-risk membership: 162,200
12. **South Carolina**
At-risk membership: 86,500
13. **Texas**
At-risk membership: 494,500
14. **Wisconsin**
At-risk membership: 78,900

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 of these individuals receive benefits provided under Medicaid, including the Children’s Health Insurance Program (CHIP), as well as Aged, Blind or Disabled (ABD), Foster Care and long-term care, in addition to other state-sponsored programs, and Medicare (Special Needs Plans). Centene’s CeltiCare subsidiary offers states unique “exchange-based” and other cost-effective coverage solutions for low-income populations. 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, life and health management, managed vision, telehealth services, and pharmacy benefits management.

Centene’s local approach to managing health plans translates into accessible, high quality, culturally sensitive healthcare services for its members. Centene’s health management, educational and other initiatives 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.



Specialty Companies

Our Specialty Services segment complements and enhances our Medicaid Managed Care business by providing cross-selling opportunities, greater diversity of revenue and profit streams, and a more seamless delivery of medical care and therefore greater efficiencies.

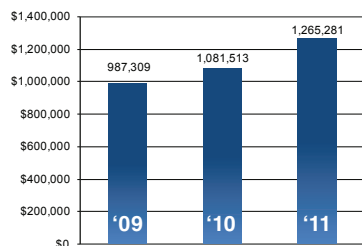
Hybrid Solutions: Celtic
Behavioral Health & Specialty Rehabilitation Therapies: Cenpatico
Care Management Software: CaseNet
Life & Health Management: Nurtur

Long-Term Care: Bridgeway Health Solutions
Managed Vision: OptiCare Managed Vision
Pharmacy Benefits: US Script
Telehealth Services: NurseWise

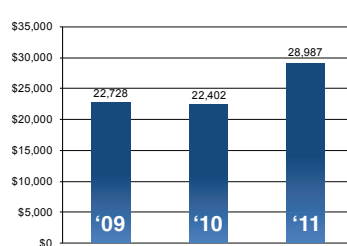
These data are provided as a convenience for stockholders and are for informational purposes only. These data are not intended, and should not be relied upon, for trading purposes. Investors are reminded that historical and current stock price performance data are not necessarily indicative of future performance.

Continuing Operations

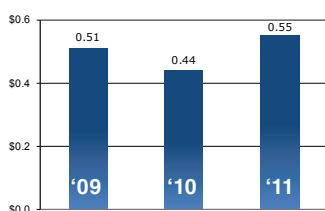
Q3 Total Premium & Service Revenues
(in thousands)



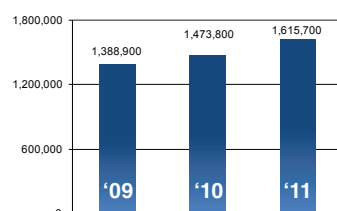
Q3 Net Earnings Attributable
to Centene Corporation (in thousands)



Q3 Earnings Per Diluted Share
Attributable to Centene Corporation



Q3 Total At-risk Managed Care
Membership in Centene's MCO's



Recent Highlights

- Diluted earnings per share from continuing operations increased 25% from the prior year to \$0.55.
- Premium and Service Revenues of \$1.3 billion, representing 17% year over year growth.
- Employees increased 25% from the prior year to 5,000 at September 30, 2011, reflecting our continued business expansions.
- In August 2011, Superior HealthPlan, Inc. announced it was awarded renewed and expanded contracts by the Texas Health and Human Services Commission. Operations in the expanded areas are expected to commence late in the first quarter of 2012.
- In October 2011, our respiratory syncytial virus (RSV) prevention and management program was awarded the silver medal for health care consumer empowerment and protection at the 2011 URAC Quality Summit and Awards Program.

Analyst Coverage

BofA Merrill Lynch	Scott Green/Kevin Fischbeck
Barclays Capital.....	Joshua Raskin
BMO Capital Markets.....	Dave Shove
Citigroup	Carl McDonald
Credit Suisse	Charles Boorady
Deutsche Bank.....	Scott Fidel
Dowling and Partners	Paul Goulekas
Goldman Sachs.....	Matthew Borsch
JP Morgan.....	John Rex
Morgan Stanley	Doug Simpson
Oppenheimer & Co.	Michael Wiederhorn
Stifel Nicolaus	Thomas Carroll
Susquehanna Financial Group.....	Chris Rigg
UBS	Ken LaVine
Wedbush Securities Inc.	Sarah James
Wells Fargo.....	Peter Costa

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.

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, CHIP, ABD, Foster Care, Medicare (SNPs), individual health insurance

New Products

- Hybrid solutions for the under-insured and uninsured

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, President and Chief Executive Officer

Karen A. Bedell

Senior VP, New Business Integration and Development

Mark W. Eggert

Executive VP, Health Plan Business Unit

Carol E. Goldman

Executive VP and Chief Administrative Officer

Jason M. Harrold

Senior VP, Specialty Business Unit

Jesse N. Hunter

Executive VP, Corporate Development

Donald G. Imholz

Executive VP and Chief Information Officer

Edmund E. Kroll, Jr.

Senior VP, Finance and Investor Relations

Richard D. Lynch

Celtic President and CEO

Mary V. Mason, M.D.

Senior VP, Chief Medical Officer

Robert C. Packman, M.D.

Senior VP, Medical Affairs

William N. Scheffel

Executive VP, Chief Financial Officer and Treasurer

Keith H. Williamson

Senior VP, Secretary and General Counsel

CENTENE CORPORATION 7700 Forsyth Blvd. • St. Louis, MO 63105 • (314) 725-4477 • www.centene.com

Investor Relations Edmund E. Kroll, Jr. • Phone: (212) 759-0382 • Voice Mail: (314) 725-4706, ext. 28600 • Fax: (212) 759-1260 • ekroll@centene.com

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 September 30, 2011. 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.