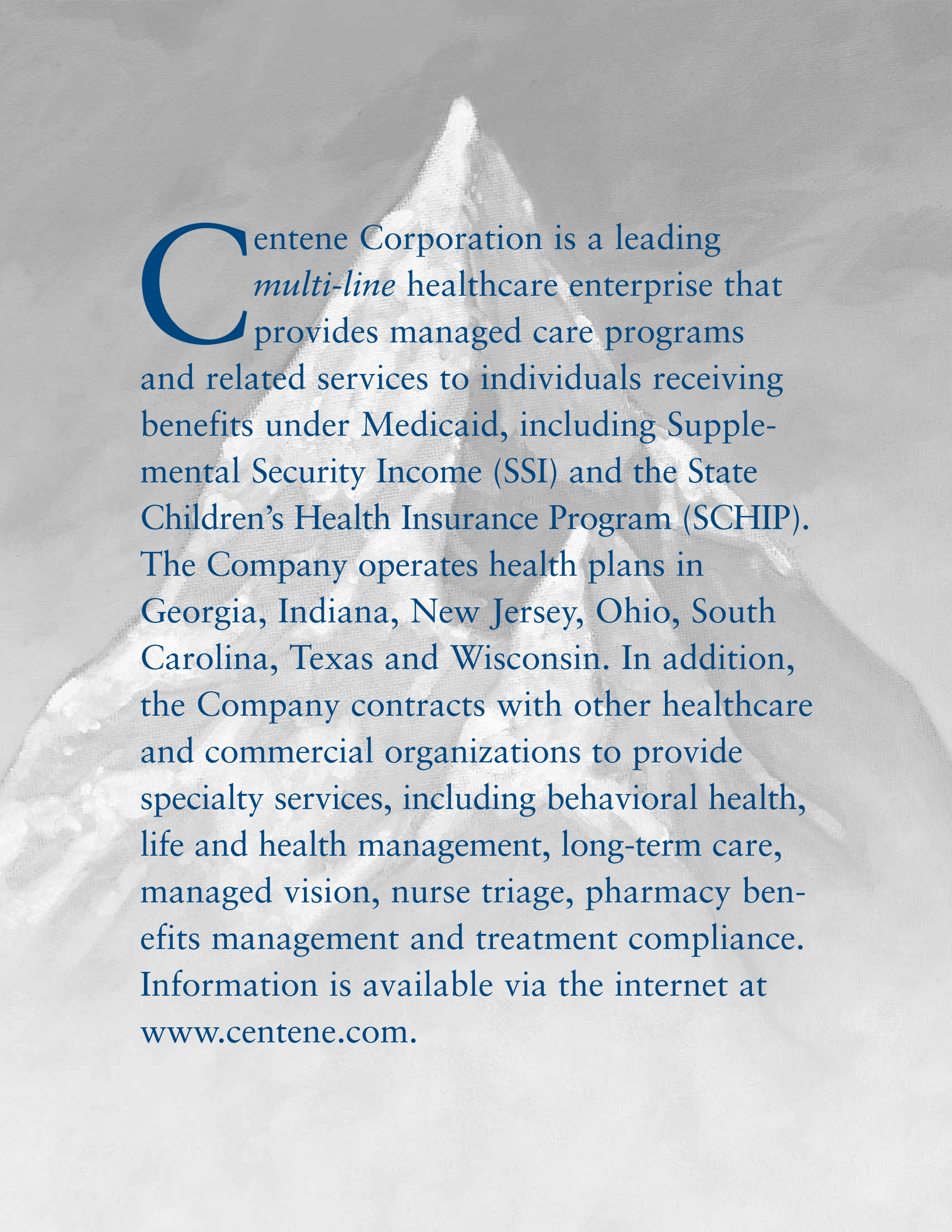




REACHING FOR THE SUMMIT 2007 Annual Review



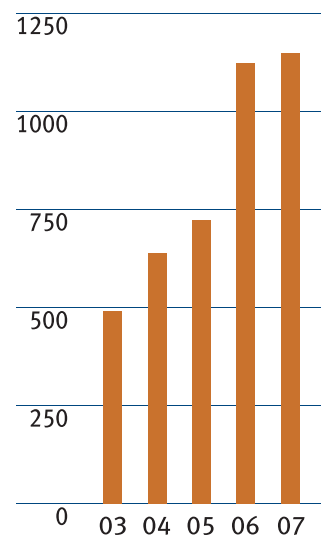
Centene Corporation is a leading *multi-line* healthcare enterprise that provides managed care programs and related services to individuals receiving benefits under Medicaid, including Supplemental Security Income (SSI) and the State Children's Health Insurance Program (SCHIP). The Company operates health plans in Georgia, Indiana, New Jersey, Ohio, South Carolina, Texas and Wisconsin. 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. Information is available via the internet at www.centene.com.

FINANCIAL SUMMARY

<i>(in thousands)</i>	<i>December 31,</i>				
	2007	2006	2005	2004	2003
Revenue from continuing operations	\$2,919,292	\$1,961,994	\$1,232,202	\$980,693	\$769,730
Earnings from operations	54,093	27,802	52,271	63,773	46,927
Net earnings from continuing operations	41,269	20,940	37,701	43,763	33,270
Total assets	1,119,122	894,980	668,030	527,934	362,692

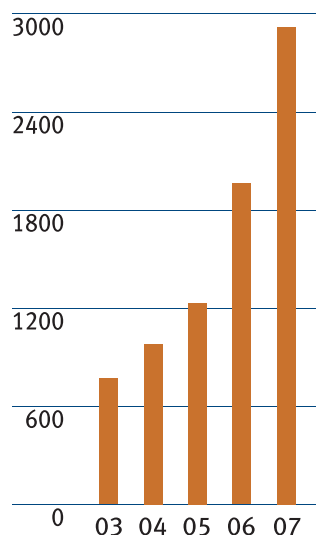
Membership

in thousands



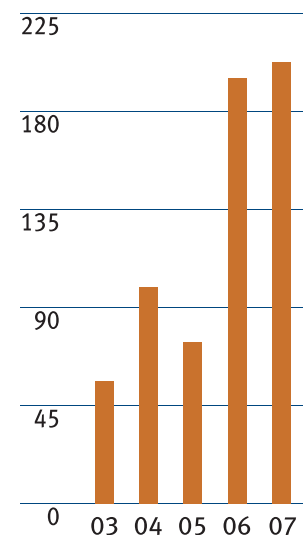
Revenues

\$ in millions



Cash Flow from Operations

\$ in millions



CHAIRMAN'S LETTER



Michael F. Neidorff,
*Chairman, President and
Chief Executive Officer*

At Centene, 2007 can be seen as a year in which the recurrent theme of *focus*, organizational strengths and the delivery towards our strategic objectives were visible. Expansion of our unique suite of specialty programs and services, and enrollment in Centene's health and care coordination plans, continue to result in improved services and health outcomes for our more than 1.1 million members and bring greater control over unnecessary costs for state governments. Our cross-selling, strategic acquisition and portfolio platform capabilities have allowed us to build upon our solid footprint in the industry while bringing innovative solutions to our key customers – the states in which we operate. With all of these objectives fully aligned with the ongoing

pursuit of operational excellence, we remain committed to our goal of building an industry leading, *multi-line* healthcare enterprise designed to deliver consistent, sustainable growth.

Financial Picture

In 2007, revenues from continuing operations increased 49% to \$2.9 billion from \$2.0 billion in 2006. Operating cash flows were strong at \$202.2 million, and our balance sheet had cash and investments of \$659.2 million, of which \$33.0 million was free from state regulatory requirements. In the spring, we completed a successful debt offering, issuing \$175 million aggregate principal amount of 7¼% Senior Notes due in 2014. Centene used a portion of the net proceeds from the offering to refinance approximately \$150 million of the debt that was outstanding under our revolving credit facility, all part of our strategy to appropriately manage our capital structure. At year-end, our inability to recognize revenue in 2007 associated with a retroactive rate increase and other contractual changes in Georgia caused confusion in our 2007 financial reporting. Higher than anticipated medical costs in our Ohio Aged, Blind and Disabled (ABD) population also adversely impacted our financial results. We acknowledge that our investors were disappointed, but the Georgia revenue in question will be fully recognized in the

first quarter of 2008, and we continue to move forward in developing aggressive and innovative care coordination models for the ABD population. We remain committed to producing solid 2008 results.

Expanding Centene's Footprint

During the year, we identified additional opportunities to expand into new states through prudent partnerships with existing market participants. In April, Total Carolina Care, a wholly-owned Centene subsidiary, purchased PhyTrust, a Medicaid Medical Home Network (MMHN), and in October, we acquired Physician's Choice, another MMHN. Through these acquisitions, we gained a foothold in the state and ended 2007 with over 31,000 non-risk members. We are confident that South Carolina will provide a promising long-term growth opportunity and look forward to becoming a significant at-risk participant in 2008. We also acquired a minority ownership interest in Access Health Solutions, LLC, one of the largest Medicaid managed care entities in Florida, serving approximately 90,600 members. Access currently provides services to its members on a non-risk basis. To complement our Access investment, we formed Sunshine State Health Plan and are working with state regulators to convert membership to at-risk status during 2008.

Update on Our States

Growth continued in our existing markets as well. In 2007, we again demonstrated the quality of our network and strong relationship with the state of Texas through expansions to our programs in both SCHIP (State Children's Health Insurance Program) and the Texas STAR Plus (a Supplemental Security Income or SSI program). Importantly, we were awarded an exclusive contract – the first of its kind – to serve the state's Foster Care recipients. Based on our technological innovation, we created a Foster Care "health passport" that enables providers, caseworkers and medical consenters to follow a child's medical care through a constantly updated community health record. By combining Centene's technology with our integrated healthcare service delivery model, we achieved a greater degree of accountability for the health outcomes of Foster Care children. We expect this program to start on April 1, 2008, and look forward to working with the state.

We were also able to make significant operational strides in challenging markets. For example, in Georgia, where we have been operating since 2006, after identifying initially higher than anticipated medical costs, we put in place requisite initiatives and processes to manage them. Today, we have stabilized our medical costs and achieved membership at solid levels.

In September, we appointed Michael Cadger, a seasoned and experienced health and managed care industry executive, as President and CEO of Centene's subsidiary, Peach State Health Plan, to further strengthen our position in Georgia. We believe that his managed care expertise will support Peach State's mission to provide better health outcomes to Georgia Medicaid and PeachCare for Kids recipients, while lowering costs to the state.

Another important new growth effort for Centene was the initiation of services to the ABD population in Ohio. Medical costs in the group, not unexpectedly, are challenging and higher than the Medicaid or Covered Families and Children (CFC) population due to the fragility and serious health status of these members. Over time, as we work to manage the integration of these members into our network, we expect that medical costs will normalize, and we are confident in the long-term prospects for both our CFC and ABD products.

Specialty Services

Growth and innovation were highly visible in our CenCorp Health Solutions® (CenCorp), specialty companies as well, which were 20% of Centene's total revenue in 2007, up from an initial 1% in 2004. States have begun to recognize the importance and value of the services being offered, which alone or combined, are designed to deliver improved outcomes,

reliable data, and cost-effective, coordinated care. More importantly, these services provide a means for innovation. For example, AirLogix, our respiratory disease management company; Cardium Health, our chronic disease and health management company; and WorkLife, a leader in work life solutions, were combined to create Nurtur Health Inc. This forward-thinking approach to providing care has created a next generation company that will evolve beyond traditional disease management to meet the growing need for an integrated approach to life and health management. Our vision, to transform the way people view health, places a heavy emphasis on the convergence of life and health management techniques. Nurtur embodies this vision, integrating appropriate capabilities into our service offerings to help people address both the life barriers that get in the way of health, and the health issues that complicate life.

Commitment to Operational Excellence

Our continued successful growth would not be possible without the depth and breadth of expertise of the Company's human capital. Several new executive level positions were created which enhanced our organizational profile and reporting structure. Eric R. Slusser was appointed Executive Vice President and Chief Financial Officer in July, and Mark W. Eggert joined Centene

in November as Executive Vice President, Health Plans. Previously, Mr. Slusser served as Executive Vice President of Finance, Chief Accounting Officer and Controller of Cardinal Health, Inc. Mr. Eggert brings more than 25 years of relevant experience to Centene, most recently as the Associate Vice Chancellor and Deputy General Counsel for Washington University in St. Louis. In this role, he worked extensively on healthcare delivery systems, contracting and regulatory matters for the School of Medicine. In May, Edmund E. Kroll was named Senior Vice President, Finance and Investor Relations. Mr. Kroll was formerly Managing Director and Senior Health Care Services Analyst for Cowen & Company, LLC for approximately ten years, where his research coverage focused on the managed care industry, including Centene.

We also welcomed Pamela A. Joseph, Vice Chairman of U.S. Bancorp, to our board of directors. Ms. Joseph's extensive business management and technology expertise, along with her successful track record of managing compliance-related issues, will serve as a valuable resource as we continue to grow our business.

As part of our succession planning strategy, we continue to rotate several members of our senior staff into different

corporate roles, enabling them to gain new experience while diversifying their knowledge of and perspective on the Company.

In 2008 and beyond, our internal focus will be to continue to enhance our systems infrastructure and operating processes such as medical management, provider contracting, claims processing, and other back office functions, thereby strengthening our overall foundation in support of Centene's next level of growth. We are also working diligently to test and enhance our compliance systems and risk management programs as we have done historically. We will continue to do so into the future.

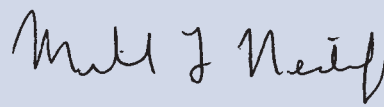
Looking Ahead

As we enter 2008, we will continue to execute on the implementation of our *multi-line* strategy, which combines our core business with ongoing investments in our specialty companies. This strategy provides us with a greater flexibility to expand our opportunities in Temporary Assistance for Needy Families (TANF), SCHIP, and SSI, and, for the first time in 2008, Special Needs Plans. We are also working to identify opportunities in life and health management, and other specialty company platforms, as well as to consider other premium-based or fee-for-service lines of business that would provide additional revenue diversity. Particular

emphasis in the coming year will be focused on expanding the external business of our specialty company operations. For example, by selling our PBM services to third party vendors, we could offer them an efficient means to bring cost-effective pharmaceuticals to their plans.

The need for quality health-care and broader coverage of the 47 million uninsured Americans* is a high priority for Centene. We will continue to serve all of our constituents with a firm commitment to provide cost-effective, high quality healthcare. As an industry leader, we are constantly seeking to identify solutions that can satisfy the demand at the state level to enable more individuals to receive health care coverage. We are proud of what our team has accomplished in 2007 and look forward to building on that success in 2008 and beyond. I would like to thank our employees for their continuing commitment to our goal of "*Reaching for the Summit*," and our shareholders for their continuing investment and confidence.

Sincerely,

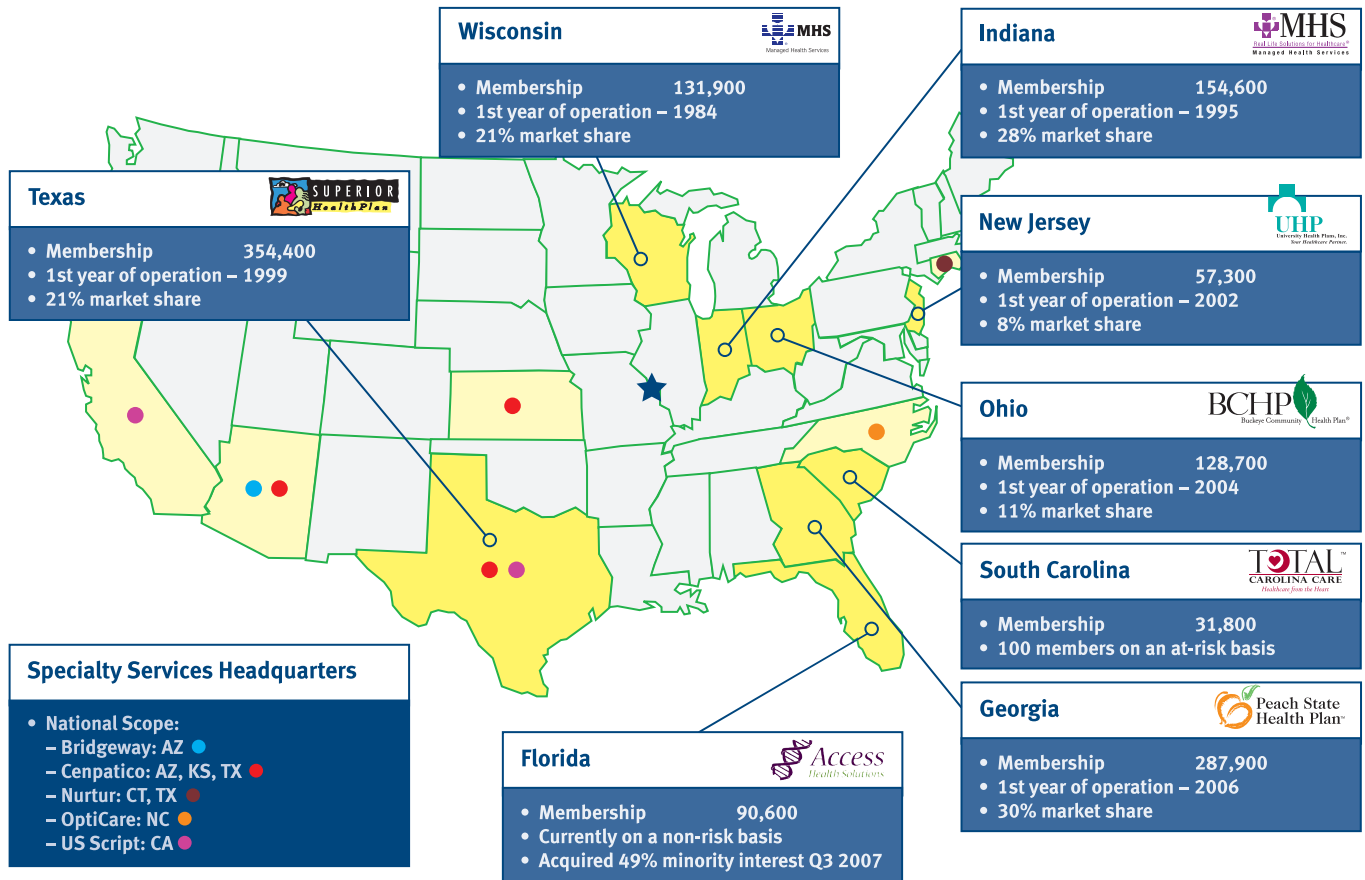


Michael F. Neidorff

* U.S. Census Bureau 2006

CENTENE – A DIFFERENTIATED PLATFORM

Health plans and complementary specialty services



2007 OPERATIONS REVIEW

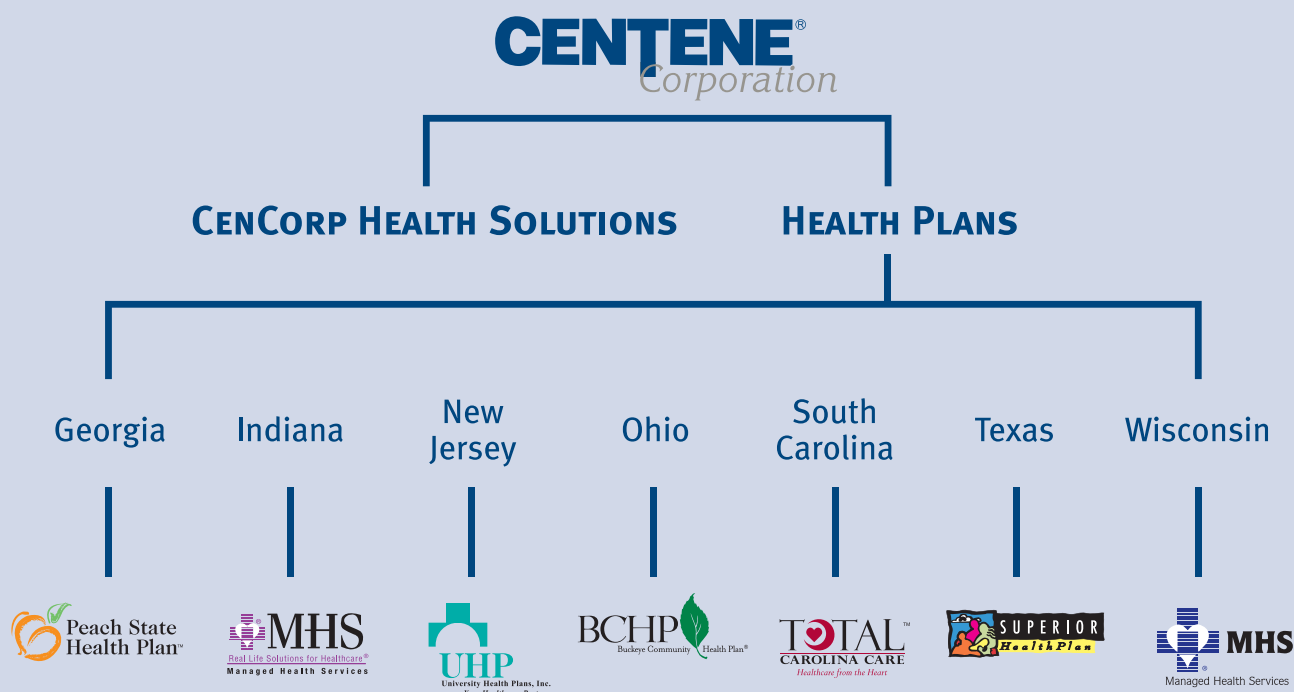
HEALTH PLANS

Central to Centene's operating philosophy is a commitment to our core business – providing managed care programs and related services to individuals receiving benefits under Medicaid, including SSI and SCHIP.

The Medicaid market is significant. According to the federal Centers for Medicare and Medicaid Services (CMS), it currently stands at well over

\$300 billion, and, as such, it is one of the largest publicly funded programs in the United States. Today only about one-third of these dollars are currently managed in health plans like Centene's. There are 56 Medicaid programs: one for each state, as well as the District of Columbia, and each of the U.S. territories. Many states have adopted the Medicaid managed care model versus the traditional fee-for-service model as the means by

which they deliver healthcare and control costs. This also includes states that automatically enroll Medicaid recipients who don't select a health plan; collectively, they are referred to as mandated managed care states. Of the 44 state programs that have mandated managed care programs for their Medicaid recipients, Centene operates health plans in seven of these states.



More specifically, our health plan product offerings in these states include:

- **Medicaid** – health insurance for low-income families and individuals with disabilities; tends to be a younger population; includes TANF.
- **SCHIP** – plans for children whose families earn too much to qualify for Medicaid, but not enough to afford private health coverage.
- **SSI** – covers low-income persons with chronic physical disabilities or behavioral health impairments – includes ABD; SSI recipients typically utilize more services due to their critical health issues.
- **Foster Care and Special Needs Plans** – in 2008, we will also begin to offer an innovative new plan for Foster Care children in Texas and Special Needs Plans for people who are enrolled in both Medicare and Medicaid (dual-eligibles).

Centene believes that by functioning as the key constituency between Medicaid members and the states, we can administer the healthcare programs more efficiently through our signature, de-centralized approach. The result is accessible, high-quality, and culturally-sensitive healthcare coverage in our communities.

At year end, Centene covered more than 1.1 million lives. While there are conditions that can materially impact our costs – upper respiratory disease, diabetes, high-risk and premature births, and ER utilization – Centene’s programs are predicated upon the goal of attaining better health outcomes for our members. Through outreach, education and physician endorsement, our programs are designed to help members navigate the inherently complex healthcare system, thereby ensuring that they receive appropriate and medically necessary services, as well as to manage routine or chronic health problems more effectively.

Over the last several years, we have consistently demonstrated our ability to grow, whether it’s within our existing markets, via expansion into new markets, by adding new product services, or through a state bidding process. The opportunities for growth in our existing states, as well as the opportunities for new business, continue to be dramatic.

We continue to broaden our specialty services offerings to address areas that we believe have been traditionally overlooked by Medicaid managed care organizations, including behavioral health, life and health management, long-term care programs, managed vision, nurse triage, pharmacy benefits management and treat-

ment compliance. We endeavor to assist states in balancing premium rates, benefit levels, member eligibility, policies and practices, and provider compensation. In addition, our *multi-line* business approach means we can diversify our revenue and help control our medical costs.

Centene’s success is the direct result of our ability to manage these costs, as well as to operate our health plans and back office in the most efficient manner.

With a general election looming in 2008, public sentiment increasingly favors action on covering more of the uninsured. Centene wants to help states respond to this growing demand. Moreover, as uncertain economic times create budget headwinds, more states will likely embrace our cost-effective programs, particularly as their Medicaid populations increase. In summary, we believe that Centene is a growth company in a growth category.

SPECIALTY SERVICES



Centene's goal is to deliver consistent, sustainable growth to support its strategic objective of building a diversified *multi-line* healthcare enterprise. The expansion and integration of our Specialty Services are a fundamental part of that strategy and complement our core Medicaid managed care business.

In 2004, Specialty Services accounted for less than 1% of our annual revenue. In just three years, it has grown to 20% of Centene's total revenue. Expansion in this segment can be attributed to acquisitions, organic growth, and contract awards exclusive of our health plans.

Currently, Specialty Services is national in scope. It has grown from Cenpatco, which offers behavioral healthcare

services; NurseWise, a 24/7 nurse triage phone line providing health education; and *ScriptAssist*, a treatment adherence program, to now include US Script, a pharmacy benefits manager (PBM); Nurtur, a life and health management and wellness company; OptiCare, a managed vision provider; and Bridgeway, a long-term care company.

Our ability to provide this comprehensive suite of services enables us to offer a more seamless medical delivery to our own health plans, as well as a compelling value proposition to third parties, such as commercial insurers. It is also more cost efficient for our health plans, as there is no need to hire third parties to provide these ancillary services,

and we retain the margin internally. Finally, when we sell to outside third parties, we can offer our services at the same competitive rates that we charge our health plans.

Centene's Specialty Services create multiple cross-selling opportunities, too. For example, once we establish a presence in a state, that relationship can, in turn, position us for a health plan contract for traditional Medicaid services and

vice-versa. Additionally, in an existing core Medicaid market where we have a health plan contract, we have the potential to layer in specialty services later on.

Going forward, we plan to expand into more specialty companies that will further distinguish Centene in the marketplace.



QUARTERLY SELECTED FINANCIAL INFORMATION

(In thousands, except share data and membership data)	For the Quarter Ended,			
	March 31, 2007	June 30, 2007 ⁽¹⁾	September 30, 2007	December 31, 2007 ⁽²⁾
Total revenues	\$664,234	\$727,731	\$749,888	\$777,439
Net earnings from continuing operations	11,597	10,175	16,464	3,033
Discontinued operations, net of tax	26,614	7,607	(528)	(1,560)
Net earnings	\$ 38,211	\$ 17,782	\$ 15,936	\$ 1,473
Per share data:				
Basic:				
Continued operations	\$ 0.27	\$ 0.23	\$ 0.38	\$ 0.07
Discontinued operations	0.61	0.18	(0.01)	(0.04)
Basic earnings per common share	\$ 0.88	\$ 0.41	\$ 0.37	\$ 0.03
Diluted:				
Continued operations	\$ 0.26	\$ 0.23	\$ 0.37	\$ 0.07
Discontinued operations	0.59	0.17	(0.01)	(0.04)
Diluted earnings per common share	\$ 0.85	\$ 0.40	\$ 0.36	\$ 0.03
Period end membership	1,103,300	1,131,500	1,137,300	1,146,600

(1) Includes a \$3.0 million pre-tax, cash contribution of a portion of the FirstGuard sale proceeds to the company's charitable foundation.

(2) Includes \$4.2 million pre-tax premium revenue refund to the State of Indiana and a \$9.4 million pre-tax charge for impairment and restructuring.

(In thousands, except share data and membership data)	For the Quarter Ended,			
	March 31, 2006 ⁽¹⁾	June 30, 2006 ⁽²⁾	September 30, 2006	December 31, 2006
Total revenues	\$378,790	\$417,977	\$547,432	\$617,795
Net earnings from continuing operations	6,554	439	4,696	9,251
Discontinued operations, net of tax	2,212	4,526	(75,889)	4,582
Net earnings (loss)	\$ 8,766	\$ 4,965	\$ (71,193)	\$ 13,833
Per share data:				
Basic:				
Continued operations	\$ 0.15	\$ 0.01	\$ 0.11	\$ 0.21
Discontinued operations	0.05	0.11	(1.76)	0.11
Basic earnings (loss) per common share	\$ 0.20	\$ 0.12	\$ (1.65)	\$ 0.32
Diluted:				
Continued operations	\$ 0.15	\$ 0.01	\$ 0.10	\$ 0.21
Discontinued operations	0.05	0.10	(1.72)	0.10
Diluted earnings (loss) per common share	\$ 0.20	\$ 0.11	\$ (1.62)	\$ 0.31
Period end membership	722,100	951,500	1,025,100	1,123,300

(1) Includes \$4.7 million pre-tax implementation expenses related to Georgia.

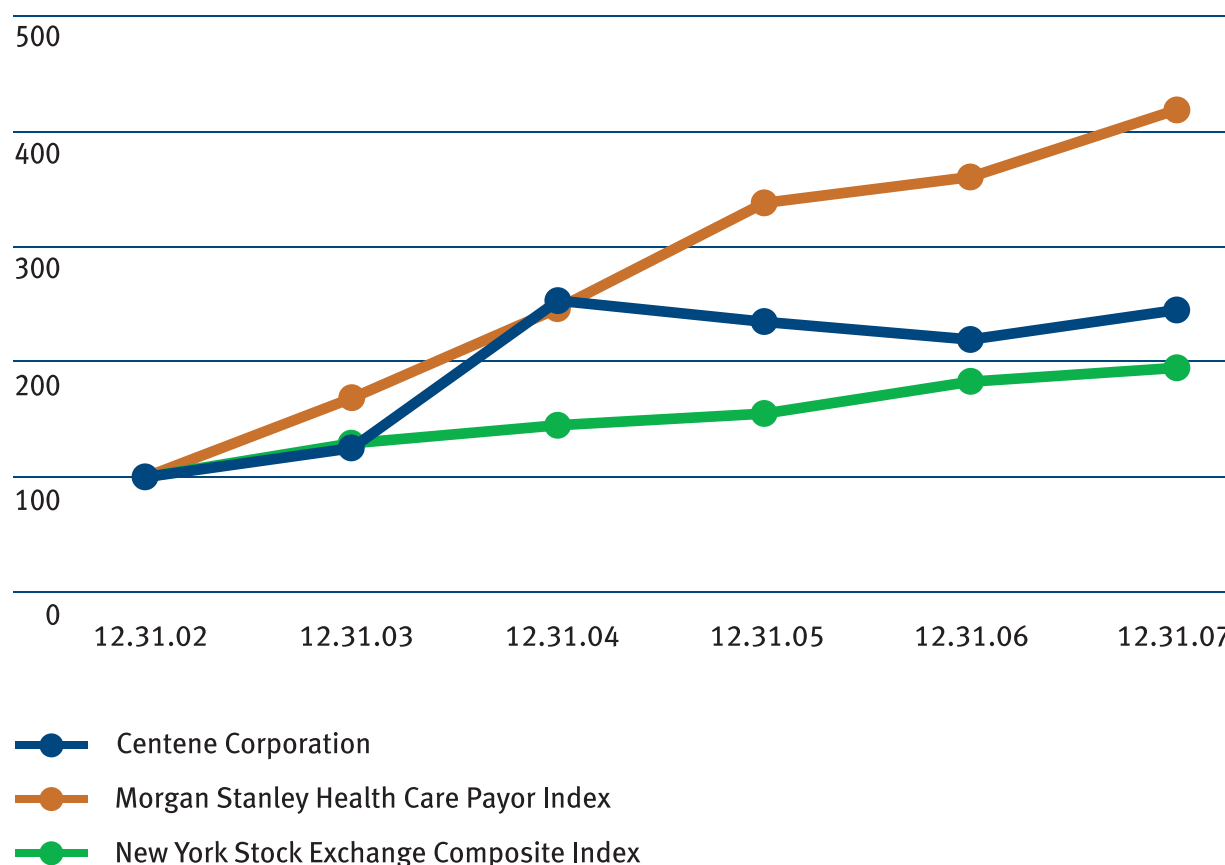
(2) Includes \$8.1 million pre-tax adverse medical cost development in estimated medical claims liabilities from continuing operations from the first quarter of 2006.

SELECTED FINANCIAL DATA

(In thousands, except share data)	Year Ended December 31,				
	2007	2006	2005	2004	2003
Statement of Operations Data:					
Revenues:					
Premium	\$2,759,018	\$1,844,452	\$1,211,023	\$ 965,923	\$ 758,338
Premium tax	79,572	37,961	7,214	5,503	1,425
Service	80,702	79,581	13,965	9,267	9,967
Total revenues	2,919,292	1,961,994	1,232,202	980,693	769,730
Expenses:					
Medical costs	2,324,486	1,555,658	994,517	782,307	626,192
Cost of services	61,454	60,506	5,851	8,065	8,323
General and administrative expenses	399,687	280,067	172,349	121,045	86,863
Premium tax expense	79,572	37,961	7,214	5,503	1,425
Total operating expenses	2,865,199	1,934,192	1,179,931	916,920	722,803
Earnings from operations	54,093	27,802	52,271	63,773	46,927
Other income (expense):					
Investment and other income	25,169	16,416	9,106	6,336	5,160
Interest expense	(15,626)	(10,636)	(3,990)	(680)	(194)
Earnings before income taxes	63,636	33,582	57,387	69,429	51,893
Income tax expense	22,367	12,642	19,686	25,666	19,504
Minority interest	—	—	—	—	881
Net earnings from continuing operations	41,269	20,940	37,701	43,763	33,270
Discontinued operations, net of income tax (benefit) expense of \$(30,899), \$9,335, \$10,538, \$309 and \$0, respectively	32,133	(64,569)	17,931	549	—
Net earnings (loss)	\$ 73,402	\$ (43,629)	\$ 55,632	\$ 44,312	\$ 33,270
Net earnings (loss) per common share:					
Basic:					
Continuing operations	\$ 0.95	\$ 0.49	\$ 0.89	\$ 1.07	\$ 0.93
Discontinued operations	0.74	(1.50)	0.42	0.01	—
Basic earnings (loss) per common share	\$ 1.69	\$ (1.01)	\$ 1.31	\$ 1.09	\$ 0.93
Diluted:					
Continuing operations	\$ 0.92	\$ 0.47	\$ 0.84	\$ 1.00	\$ 0.87
Discontinued operations	0.72	(1.45)	0.40	0.01	—
Diluted earnings (loss) per common share	\$ 1.64	\$ (0.98)	\$ 1.24	\$ 1.02	\$ 0.87
Weighted average number of common shares outstanding:					
Basic	43,539,950	43,160,860	42,312,522	40,820,909	35,704,426
Diluted	44,823,082	43,613,622	45,027,633	43,616,445	38,422,152

(In thousands)	December 31,				
	2007	2006	2005	2004	2003
Balance Sheet Data:					
Cash and cash equivalents	\$ 268,584	\$ 271,047	\$ 147,358	\$ 84,105	\$ 64,346
Investments and restricted deposits	390,611	197,197	185,697	208,255	220,335
Total assets	1,119,122	894,980	668,030	527,934	362,692
Medical claims liabilities	335,856	249,864	139,687	139,602	106,569
Long-term debt	206,406	174,646	92,448	46,973	7,616
Total stockholders' equity	415,047	326,423	352,048	271,312	220,115

STOCK PERFORMANCE GRAPH *dollars*



Our common stock has been listed for trading on the New York Stock Exchange under the symbol “CNC” since October 16, 2003 and on the Nasdaq National Market under the symbol “CNTE” from December 13, 2001 to October 15, 2003. The graph above compares the cumulative total stockholder return on our common stock for the period from December 31, 2002 to December 31, 2007, with the cumulative total return of the New York Stock Exchange Composite

Index, and the Morgan Stanley Health Care Payor Index over the same period. The graph assumes an investment of \$100 on December 31, 2002 in our common stock (at the last reported sale price on such date), the New York Stock Exchange Composite Index and the Morgan Stanley Health Care Payor Index, and assumes the reinvestment of any dividends.

Other Information

We included as Exhibits 31.1 and 31.2 to our Annual Report on Form 10-K for fiscal year 2007 filed with the

Securities and Exchange Commission certificates of our Chairman and Chief Executive Officer and our Chief Financial Officer, certifying the quality of our public disclosure. We submitted to the New York Stock Exchange a certificate of our Chairman and Chief Executive Officer certifying, for the prior fiscal year, that he is not aware of any violation by us of New York Stock Exchange corporate governance listing standards.

CORPORATE INFORMATION

Board of Directors

Michael F. Neidorff

Chairman, President and CEO

Steve Bartlett

President and CEO

The Financial Services Roundtable

Robert K. Ditmore

Former President and COO

United Healthcare Corporation

Frederick H. Eppinger

President and CEO

The Hanover Insurance Group

Richard A. Gephardt

CEO, Gephardt and Associates

Former Majority Leader

U.S. House of Representatives

John R. Roberts

Retired Regional Managing Partner

Arthur Andersen LLP

David L. Steward

Chairman of the Board

World Wide Technology, Inc.

Tommy G. Thompson

Former Health and Human Services

Secretary and Former Governor of

Wisconsin

Pamela A. Joseph

Vice Chairman, U.S. Bancorp

Senior Management

Michael F. Neidorff

Chairman, President and CEO

Christopher D. Bowers

Sr. VP, Health Plan Business Unit

Patricia J. Darnley

Sr. VP, Operations

Mark W. Eggert

Executive VP, Health Plan Business Unit

Marie J. Glancy

Sr. VP, Operational Services and

Regulatory Affairs

Carol E. Goldman

Executive VP, Chief Administrative Officer

Cary D. Hobbs

Sr. VP, Business Management & Integration

Jesse N. Hunter

Sr. VP, Corporate Development

Edmund E. Kroll

Sr. VP, Finance & Investor Relations

Mary V. Mason, M.D.

Sr. VP and 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, Chief Financial Officer

Keith H. Williamson

Sr. VP, Secretary and General Counsel

Field Officers: Health Plans

Michael A. Cadger

President and CEO,

Peach State Health Plan

Keith Collins, M.D.

President and CEO, Total Carolina Care

Richard L. Fredrickson

President and CEO,

Buckeye Community Health Plan

Mary C. Garcia

President and CEO,

University Health Plans

Patricia A. Liebman

Regional VP, President and CEO,

Managed Health Services Indiana

Linda A. McKnew

President and CEO,

Managed Health Services Wisconsin

Tom P. Wise

President and CEO, Superior HealthPlan

Field Officers: Specialty Companies

Robert A. Bagdasarian

President and CEO, US Script

Daniel D. Cave

President and CEO, Nurtur

Samuel A. Donaldson, Ph.D.

President and CEO,

Cenpatco Behavioral Health

Richard L. Fredrickson

President and CEO,

Bridgeway Health Solutions

Jason M. Harrold

President and CEO,

OptiCare Managed Vision

Kimberly D. Tuck

President and CEO, NurseWise

Corporate and Investor Information

Corporate Headquarters

Centene Corporation

7711 Carondelet Avenue

St. Louis, Missouri 63105

314.725.4477

www.centene.com

Form 10-K

The Company has filed an Annual Report on Form 10-K for the year ended December 31, 2007, with the Securities and Exchange Commission. Stockholders may obtain a copy of this report, without charge, by writing:

Investor Relations

Centene Corporation

7711 Carondelet Avenue

St. Louis, Missouri 63105

Common Stock Information

Centene common stock is traded and quoted on the New York Stock Exchange under the symbol "CNC."

		High	Low
2006	First Quarter	\$30.26	\$22.70
	Second Quarter	29.59	22.88
	Third Quarter	23.87	13.25
	Fourth Quarter	26.95	16.11
2007	First Quarter	\$26.66	\$20.68
	Second Quarter	24.28	19.35
	Third Quarter	23.79	17.65
	Fourth Quarter	27.73	21.26

Dividend Policy

The Company has not paid any dividends on its common stock and expects that its earnings will continue to be retained for use in the operation and expansion of its business.

Annual Meeting

The Annual Meeting of Stockholders will be held on Tuesday, April 22, 2008, at 10:00 A.M. at The Ritz-Carlton St. Louis, 100 Carondelet Plaza, St. Louis, MO 63105 in the Amphitheater, 314.863.6300.

Transfer Agent

BNY Mellon Shareowner Services

480 Washington Boulevard

Jersey City, NJ 07310-1900

888.213.0965

www.melloninvestor.com



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