

Carolina Complete Health Network Announces Private Placement

RALEIGH, N.C., May 15, 2018 (GLOBE NEWSWIRE) -- Carolina Complete Health Network, Inc. (CCHN), a company formed to build and support a patient-focused, physician-led Medicaid health network, today announced that in the first quarter of 2018 it raised approximately \$1.1 million in a private placement transaction with the North Carolina Community Health Center Association (NCCHCA) and certain Community Health Centers (CHCs) throughout the State of North Carolina.

Since CCHN's formation, the NCCHCA has served as an integral collaborator with CCHN, and the NCCHCA will continue to inform and guide CCHN's efforts in creating a healthcare option for Medicaid beneficiaries in North Carolina.

CHCs are key providers of primary care services to Medicaid beneficiaries, and with its investment, the CHCs can actively support CCHN as it pursues this unique opportunity to help lead the Medicaid reform process in North Carolina.

Under the private placement, CCHN agreed to issue in aggregate to both NCCHCA and CHCs 1,505 shares of Class P Common Stock at a price per share of \$750.00. CCHN expects to use 55 percent of the private placement proceeds for general working capital purposes and the remaining 45 percent of the proceeds to help fund its portion of the initial capitalization to the joint venture company with Centene Corporation, a diversified, multi-national healthcare enterprise, to create Carolina Complete Health, a health plan with a patient-focused approach to Medicaid under the reform plan enacted in the State of North Carolina.

The Class P Common Stock sold in the private placement has not been registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

About Carolina Complete Health Network, Inc. (CCHN)

CCHN is a subsidiary of the North Carolina Medical Society (NCMS) formed for the purpose of establishing, building and maintaining a physician-led network of providers to serve Medicaid beneficiaries in North Carolina. CCHN will furnish provider network services to a new, NC-based health plan, Carolina Complete Health, to serve Medicaid beneficiaries with value-based models-of-care. This new health plan is the result of a collaboration of NCMS, the North Carolina Community Health Center Association, and Centene Corporation to provide a patient-focused approach to Medicaid under the reform plan enacted in the State of North Carolina.

About the North Carolina Community Health Center Association (NCCHCA)

The NCCHCA is a private, non-profit membership association that represents federally-qualified health centers and aspiring health centers across North Carolina. The NCCHCA's mission is to promote and support these patient-governed community health care organizations and the populations they serve.

This communication contains forward-looking statements. In some cases, you can identify these statements by forward-looking words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "could," "would," "project," "plan," "expect" or the negative or plural of these words or similar expressions. These forward-looking statements include, but are not limited to, statements concerning the joint venture, the proposed health plan and CCHN's expectations about the capitalization of CCHN. You should not rely upon forward-looking statements as predictions of future events. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including, among other things, satisfaction of the conditions to closing of the joint venture transaction. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this communication may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. Except as required by law, neither CCHN nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements. CCHN undertakes no obligation to update publicly any forward-looking statements for any reason after the date of this communication to conform these statements to actual results or to changes in our expectations.

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