

Magellan Health Services CEO among Best in America

Shulman Recognized by Institutional Investor Magazine in Managed Care Sector

AVON, Conn.--(BUSINESS WIRE)--Jan. 21, 2008--Institutional Investor magazine named Steven J. Shulman, chairman and CEO of Magellan Health Services, Inc. (Nasdaq:MGLN), to its ranking of the Best CEOs in America. It is the first appearance on the list for Shulman, who was included in the Health Care - Managed Care Sector.

Institutional Investor surveyed portfolio managers, analysts and other investment professionals and asked them to name the best CEOs in the sectors in which they invest. Approximately 900 individuals from 425 institutions responded. The magazine said the results suggest that respondents are attuned to the need for strong leaders as the economy and business environment grows more difficult.

"CEOs are only as good as the teams they lead," said Shulman. "I am privileged to be part of an executive management group that is committed to excellence, service and collaboration and the company's success is a reflection of that commitment. Being included in the Best CEOs list is an honor that I share with Magellan's 5,600 employees around the country, who every day demonstrate their dedication to serving all of our stakeholders - customers, members, providers and shareholders."

Shulman joined Magellan in 2002 and has since led the company's development into a specialty health care management organization providing services in behavioral health, diagnostic imaging and specialty pharmaceuticals. He was formerly chairman, president and CEO of Prudential Healthcare, Inc. and co-founded Value Health, Inc., a NYSE specialty managed care organization. He has more than 30 years of health care industry experience.

About Magellan: Headquartered in Avon, Conn., Magellan Health Services, Inc. (Nasdaq:MGLN) is a leading specialty health care management organization. Its customers include health plans, corporations and government agencies.

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