

## Magellan Health Services to Present at Bank of America 2008 Health Care Conference

AVON, Conn.--(BUSINESS WIRE)--May 12, 2008--Magellan Health Services, Inc. (Nasdaq:MGLN) announced today that Rene Lerer, M.D., president and chief executive officer of the Company, will present at the Bank of America 2008 Health Care Conference on Tuesday, May 13, 2008. Lerer is expected to provide a general overview of the Company and discuss its business strategy and outlook.

Magellan's presentation is scheduled to begin at 11:00 a.m. Eastern (8:00 a.m. Pacific) on Tuesday, May 13, 2008. Investors and the public are invited to access the conference audio and presentation materials via a live Webcast available through Magellan's investor relations page at [MagellanHealth.com](http://MagellanHealth.com). Those who plan to access the Webcast should log on to the Web site approximately 15 minutes before the scheduled start time to register and download and install any necessary software. The conference audio and presentation materials will be available for one week following the presentation.

Those who plan to access the Webcast are encouraged to read Magellan's Annual Report on Form 10-K for the year ended December 31, 2007, and its Form 10-Q for the period ended March 31, 2007, filed with the Securities and Exchange Commission, for material information regarding Magellan's operational and financial results, including the section entitled "Risk Factors."

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.

Cautionary Statement: Certain of the statements made in the presentation may constitute forward-looking statements contemplated under the Securities Exchange Act of 1934 and the Securities Act of 1933, as amended, that involve a number of risks and uncertainties. These forward-looking statements are based on management's analysis, judgment, belief and expectations as of the date of such statements and are subject to known and unknown uncertainties and risks which could cause actual results to differ materially from those contemplated or implied by such forward-looking statements. Any forward-looking statements made in the presentation are qualified in their entirety by the more complete discussion of risks set forth in the section entitled "Risk Factors" in Magellan's most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q, filed with the Securities and Exchange Commission. Magellan undertakes no obligation to publicly revise such forward looking statements to reflect events or circumstances that arise after the date of such statements.

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