

Magellan Health Services to Open NASDAQ Market Wednesday, October 6, 2010

AVON, Conn., Oct 04, 2010 (BUSINESS WIRE) -- Magellan Health Services, Inc. (Nasdaq: MGLN) announced today that René Lerer, M.D., chairman and chief executive officer of the Company, will signal the opening of trading on The NASDAQ Stock Market on Wednesday, October 6, by ringing the ceremonial bell. Lerer will be joined by Karen S. Rohan, president, Jonathan N. Rubin, chief financial officer and other senior executives of the company who are representing Magellan's 5,100 employees. The NASDAQ Opening Bell ceremony will take place at 9:30 a.m. Eastern Time at the NASDAQ MarketSite, 4 Times Square, New York, New York, and will be broadcast live on <http://www.nasdaq.com/about/marketsitetowervideo.aspx>.

"On behalf of Magellan's employees, it is an honor to be asked to open the NASDAQ trading day," said Lerer. "Since being listed on NASDAQ on January 6, 2004, Magellan has seen strong, consistent growth, and our revenue has jumped from \$1.8 billion to approximately \$3 billion. In 2004, we were a behavioral health company, but today a significant portion of our revenue comes from business segments outside of behavioral health.

"Magellan's success as the country's premier diversified specialty health care management company has been based on our commitment to a core set of values and dedication to those we serve - the consumers and members, who depend on us to improve their access to quality and affordable health care, as well as health plans, state and local government and employers who contract with us to help them meet the challenges of a complex and dynamic health care system. Across our business segments, managed behavioral health, radiology benefits management, specialty pharmaceutical management and Medicaid administration, customers look to Magellan as a partner in bringing clinical and technological innovation to help them improve care management capabilities and operational efficiencies."

About Magellan: Headquartered in Avon, Conn., Magellan Health Services, Inc., is a leading specialty health care management organization with expertise in managing behavioral health, radiology and specialty pharmaceuticals, as well as public sector pharmacy benefits programs. Magellan delivers innovative solutions to improve quality outcomes and optimize the cost of care for those we serve. Magellan's customers include health plans, employers and government agencies, serving nearly 60 million people nationwide in our behavioral and radiology benefits lines, more than 40 health plans in our specialty pharmacy benefits segment, and 25 states and the District of Columbia in our Medicaid Administration segment. For more information, visit www.MagellanHealth.com.

SOURCE: Magellan Health Services, Inc.

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