

Magellan Health Services to Present at Oppenheimer 22nd Annual Healthcare Conference

AVON, Conn.--(BUSINESS WIRE)-- Magellan Health Services, Inc. (NASDAQ: MGLN) announced today that Karen S. Rohan, president of the Company, and Jonathan N. Rubin, chief financial officer, will present a general overview of the Company and discuss its business strategy via live webcast at the Oppenheimer 22nd Annual Healthcare Conference on Wednesday, December 14, 2011 at 1:35 p.m. Eastern at the Waldorf=Astoria in New York, NY.

Investors and the public are invited to access the conference audio through Magellan's investor relations page at www.MagellanHealth.com. Those who plan to access the webcast should log on to the website approximately 15 minutes before the scheduled start time of the conference to register and download and install any necessary software. The 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 2010, filed with the Securities and Exchange Commission on February 25, 2011, and the Quarterly Report on Form 10-Q for the quarter ended September 30, 2011, filed with the Securities and Exchange Commission on October 27, 2011, for material information regarding Magellan's operational and financial results, including the section entitled "Risk Factors."

About Magellan Health Services: 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 approximately 31.2 million members in our behavioral health business, 16.3 million members in our radiology benefits management segment, and 5.5 million members in our medical pharmacy management product. In addition, the specialty pharmaceutical segment serves 41 health plans and several pharmaceutical manufacturers and state Medicaid programs. The company's Medicaid Administration segment serves 25 states and the District of Columbia. For more information, visit www.MagellanHealth.com.

Cautionary Statement: Certain of the statements to be made in the Company's earnings announcement and conference call may constitute forward-looking statements contemplated under the Securities Exchange Act of 1934 and the Securities Act of 1933, as amended, which involve a number of risks and uncertainties. Any such 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 such forward-looking statements 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, filed with the Securities and Exchange Commission on February 25, 2011, and subsequent Quarterly Reports on Form 10-Q. 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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