

Magellan Health Appoints Dr. Caroline Carney as Chief Medical Officer

PHOENIX--(BUSINESS WIRE)--Jun. 16, 2020-- [Magellan Health, Inc.](#) (NASDAQ: MGLN) today announced it has appointed Caroline Carney, MD, MSc, FAPM, CPHQ, as chief medical officer of Magellan Health.

In this key leadership role, Dr. Carney will advance Magellan Health's clinical mission and further position the company's significant leadership capabilities in clinical engagement. She will also continue to serve as the chief medical officer of Magellan Rx Management, leading the development and implementation of innovative, integrated clinical programs for customers and members of Magellan's pharmacy business segment.

"The opportunity to address complex, high cost care through clinical innovation is significant," said Ken Fasola, chief executive officer, Magellan Health. "The leadership team and I look forward to working with Caroline who brings a unique blend of valuable clinical expertise to Magellan as we bring to life a differentiated physical and behavioral health experience for the people we serve."

"I am so honored to have been chosen for this role at a time when fully integrating behavioral and physical health remains a critical societal need," said Dr. Carney. "I look forward to engaging with key stakeholders on a whole person approach that will benefit from Magellan's deep clinical expertise."

Dr. Carney, a board-certified internist and a board-certified psychiatrist, has held key clinical leadership positions serving complex populations over the span of her career. She joined Magellan Health in 2016 and currently serves as the chief medical officer for Magellan Rx Management. She previously held the role of chief medical officer of Magellan's Behavioral and Specialty Health business segments. Before joining Magellan, she was the chief medical officer for regional health plans focused on Medicaid, Medicare, Exchange, and commercial populations.

Prior to that, she served as the medical director for the Indiana Office of Medicaid Policy and Planning, helping to launch the Medicaid expansion product as well as the behavioral health transformation for the state's community mental health services. Dr. Carney is a published author and co-author for over 100 peer and non-peer reviewed publications focusing on issues surrounding comorbid medical and behavioral health conditions.

She earned her medical degree, as well as a master's degree from the University of Iowa where she also directed the Med-Psych residency program. She continues to provide clinical support to a behavioral health team at a federally qualified health center.

About Magellan Health: [Magellan Health, Inc.](#), a Fortune 500 company, is a leader in managing the fastest growing, most complex areas of health, including special populations, complete pharmacy benefits and other specialty areas of healthcare. Magellan supports innovative ways of accessing better health through technology, while remaining focused on the critical personal relationships that are necessary to achieve a healthy, vibrant life. Magellan's customers include health plans and other managed care organizations, employers, labor unions, various military and governmental agencies and third-party administrators. For more information, visit [MagellanHealth.com](#).

Forward-Looking Statements

This press release includes statements which may constitute forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, the accuracy of which are necessarily subject to risks, uncertainties, and assumptions as to future events that may not prove to be accurate. These statements are neither promises nor guarantees, but are subject to a variety of risks and uncertainties, many of which are beyond our control, which could cause actual results to differ materially from those contemplated in these forward-looking statements. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Factors that could cause actual results to differ materially from those expressed or implied include the effectiveness of business continuity plans during the COVID-19 pandemic, the possible election of certain of the Company's customers to manage the healthcare services of their members directly; changes in rates paid to and/or by the Company by customers and/or providers; higher utilization of healthcare services by the Company's members; risks and uncertainties associated with the pharmacy benefits management industry; delays, higher costs or inability to implement new business or other

Company initiatives; the impact of changes in the contracting model for Medicaid contracts; termination or non-renewal of customer contracts; the impact of new or amended laws or regulations; governmental inquiries; litigation; competition; operational issues; healthcare reform; and general business conditions. Additional factors that could cause actual results to differ materially from those reflected in the forward-looking statements include, but are not limited to, the risks discussed in the "Risk Factors" section included within the Company's most recent Annual Report on Form 10-K, quarterly report on Form 10-Q, and subsequent reports on Forms 10-Q and 8-K. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required under applicable securities law.

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