



Contact: Randy Giles  
Chief Financial Officer  
(301) 581-5687

Drew Asher  
SVP, Corporate Finance  
(301) 581-5717

## **COVENTRY HEALTH CARE SCHEDULES RELEASE OF FOURTH QUARTER 2011 RESULTS AND PROVIDES COMMENTARY ON 2012 EXPECTATIONS**

BETHESDA, Md. (January 17, 2012) – Coventry Health Care, Inc. (NYSE: CVH) announced today that it will release fourth quarter 2011 financial results on Wednesday, February 8, 2012. Allen Wise, Coventry’s chief executive officer, will be hosting a conference call at 8:30 a.m. ET on that day. During that call management intends to provide detailed 2012 financial guidance.

On a consolidated basis, the Company expects 2012 revenue growth in excess of \$1.7 billion and expects to grow operating earnings and earnings per share in 2012, as compared to the upper end of previously provided guidance for 2011 results<sup>(1)</sup>. The Company produced strong results during the Medicare Annual Election Period in both Medicare Advantage and Medicare Part D products with an expectation for January enrollment of 243,000 to 248,000 members in Medicare Advantage, an increase of 10% to 12% from year-end 2011, and 1,400,000 to 1,425,000 members in Medicare Part D, an increase of 23% to 25% from year-end 2011. In addition to the Company’s Medicare growth in 2012, the Company also expects to substantially increase Medicaid revenue driven primarily by the recently implemented Kentucky contract with membership currently in excess of 220,000 and the previously announced Family Health Partners acquisition that closed effective January 1, 2012.

To listen to the fourth quarter earnings call, dial toll-free at 888-312-9865 or, for international callers, 719-325-2286. The conference call will also be webcast from Coventry’s Investor Relations website at [www.coventryhealthcare.com](http://www.coventryhealthcare.com). Coventry asks participants on both the call and webcast to review and be familiar with its Securities and Exchange Commission filings. A replay of the call will be available for one week at 888-203-1112 or, for international callers, (719) 457-0820. The access code is 4441852.

This press release contains forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are defined as statements that are not historical facts and include those statements relating to future events or future financial performance, including the guidance herein. Actual performance may be significantly impacted by certain risks and uncertainties including those described in Coventry’s Annual Report on Form 10-K for the year ended December 31, 2010, and Coventry’s subsequent filings with the Securities and Exchange Commission. Coventry undertakes no obligation to update or revise any forward-looking statements.

Coventry Health Care ([www.coventryhealthcare.com](http://www.coventryhealthcare.com)) is a diversified national managed healthcare company based in Bethesda, Maryland, operating health plans, insurance companies, network rental and workers’ compensation services companies. Coventry provides a full range of risk and fee-based managed care products and services to a broad cross section of individuals, employer and government-funded groups, government agencies, and other insurance carriers and administrators.

(1) 2011 results refers to the Company’s 2011 earnings per share (EPS) range of \$2.95 to \$3.00, as presented in the 2011 Guidance Progression Table in our third quarter earnings release, which excludes the \$0.68 EPS impact of the Q2 2011 litigation

adjustment. The Company believes that adjusted earnings figures which exclude the impact of this litigation provide a more meaningful measure of its operating results for comparison to future periods.