



July 21, 2014

Magellan Health to Offer Expanded Computerized Cognitive Behavioral Therapy Services

AVON, Conn.--(BUSINESS WIRE)-- Magellan Health, Inc. (NASDAQ: MGLN), a leader in providing integrated health management to special populations, today announced that it will soon offer expanded computerized cognitive behavioral therapy programs for individuals managing medical and behavioral health issues, including addictions, anxiety disorders, Obsessive Compulsive Disorder (OCD), depression and insomnia.

With the roll-out of this new platform, Magellan will expand its ability to provide clinical self-service programs that are tailored to customers' needs and will provide members with interactive, proven self-management tools to change behaviors and sustain healthier outcomes.

The results achieved through this platform's computer-based programs match, and in some instances exceed, those reached by conventionally delivered cognitive behavioral therapy, including:

- A 52 percent reduction in symptoms for individuals who complete depression-focused programs.
- A 63 percent reduction in symptoms for individuals dealing with anxiety.
- An improvement for 80 percent of individuals dealing with insomnia.

"Computerized cognitive behavioral therapy programs address common concerns in the behavioral health community - providing 'not enough care' or 'too much care' to individuals seeking help, as well as a lack of access to clinicians," said Sam K. Srivastava, chief executive officer of Magellan Healthcare. "Magellan's expanded capability in this area will allow consumers to access these programs privately and during the times most convenient for them. There are also cost-savings both to consumers, who can access these programs online, rather than visiting a clinician in-person, and to employers who do not lose their productive team members to appointments that require time off from work. Growing our technological capabilities is a necessity in this increasingly digital world. We are excited about the capabilities this new platform will provide to Magellan."

Magellan's expanded capability in this area is related to the recent acquisition of Cobalt Therapeutics, LLC, a company specializing in computerized cognitive behavioral therapy, based in New Haven, Conn. Cobalt was founded as a data driven health solution provider by three faculty members from Yale University's Department of Psychiatry, including Seth Feuerstein, M.D., J.D. Cobalt is one piece of Magellan's overall virtual care model, which extends and augments the company's existing engagement channels.

"Providing the expanded use of self-directed clinical options for individuals has been incredibly rewarding. We look forward to joining Magellan's team as we further explore the integration of behavioral and primary care tools through additional delivery systems and settings," said Feuerstein, who has joined Magellan Healthcare as chief innovation officer.

About Magellan Health: Headquartered in Avon, Conn., [Magellan Health, Inc.](#) is a healthcare management company that focuses on fast-growing, complex and high-cost areas of healthcare, with an emphasis on special population management. Magellan delivers innovative solutions to improve quality outcomes and optimize the cost of care for those we serve. Magellan's customers include health plans, managed care organizations, insurance companies, employers, labor unions, various military and government agencies, third party administrators, consultants and brokers. For more information, visit [MagellanHealth.com](#).

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