



November 13, 2006

Magellan Health Services to Present at the 2006 Credit Suisse Healthcare Conference

AVON, Conn. – November 13, 2006 – Magellan Health Services, Inc. (Nasdaq:MGLN) announced today that Steve Shulman, chairman and chief executive officer of the Company, will present at the 2006 Credit Suisse Healthcare Conference on Wednesday, November 15, 2006. Shulman is expected to provide a general overview of the Company and discuss its business strategy and outlook.

Magellan's presentation is scheduled to begin at 9:30 a.m. Mountain time (11:30 a.m. Eastern) on Wednesday, November 15, 2006. Investors and the public are invited to access the conference audio and presentation materials via a live Webcast available through Magellan's investor relations page at MagellanHealth.com. Those who plan to access the Webcast should log on to the Web site approximately 15 minutes before the scheduled start time to register and download and install any necessary software. The conference audio, along with the presentation materials, will be available within 24 hours from the presentation's conclusion, through November 22, 2006, for those who wish to access it at a later date.

Those who plan to access the Webcast are encouraged to read Magellan's Annual Report on Form 10-K for the year ended December 31, 2005, filed with the Securities and Exchange Commission on March 8, 2006 and the Form 10-Q for the quarter ended September 30, 2006 filed with the Securities and Exchange Commission on October 26, 2006 for material information regarding Magellan's operational and financial results, including the section entitled "Risk Factors." In addition, listeners are encouraged to read all other 2005 and 2006 reports filed with the Securities and Exchange Commission for material information regarding Magellan's operational and financial results.

About Magellan: Headquartered in Avon, Conn., Magellan Health Services, Inc. (Nasdaq:MGLN) is the country's leading diversified specialty managed health care organization. Its customers include health plans, corporations and government agencies.

Cautionary Statement: Certain of the statements made in the presentation may constitute forward-looking statements contemplated under the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on management's current expectations 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 forward-looking statements made in the presentation are qualified in their entirety by the more complete discussion of risks set forth in the section entitled "Risk Factors" in Magellan's Annual Report on Form 10-K for the year ended December 31, 2005, filed with the Securities and Exchange Commission on March 8, 2006, and the Form 10-Q for the quarter ended September 30, 2006 filed with the Securities and Exchange Commission on October 26, 2006 which is posted on the Company's Web site.

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SOURCE: Magellan Health Services, Inc.