

## CONTINUCARE APPOINTS NEW DIRECTOR

Miami, FL, March 5, 2004 – Continucare Corporation (AMEX: CNU) announced today that A. Marvin Strait has been appointed to its Board of Directors.

Marvin Strait is a certified public accountant with over 40 years experience. He currently serves as a member of the Board of Directors of Sturm Financial Group, Inc. and Colorado Technical University, and as a member of the Board of Trustees of the Colorado Springs Fine Arts Center Foundation and the Sam S. Bloom Foundation. Mr. Strait has previously served as the Chairman of the Board of Directors of the American Institute of Certified Public Accountants (AICPA), as President of the Colorado Society of Certified Public Accountants and the Colorado State Board of Accountancy, and he currently serves as a permanent member of the AICPA Governing Council.

Commenting on the appointment, Richard C. Pfenniger, Jr., Continucare's Chief Executive Officer said, "In an era of heightened attention to corporate governance, we are particularly pleased to have Marvin Strait join our Board of Directors. In addition to being a nationally recognized certified public accountant, Marvin Strait possesses a wealth of business experience and a commitment to high standards of conduct that we believe should benefit all our shareholders."

Continucare Corporation ([www.continucare.com](http://www.continucare.com)), headquartered in Miami, Florida, is a holding company with subsidiaries engaged in the business of providing outpatient physician care services through managed care, Medicare direct and fee for service arrangements.

*Except for historical matters contained herein, statements made in this press release are forward-looking and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Investors and others are cautioned that forward-looking statements include risks and uncertainties, which may affect our business and prospects and cause actual results to differ materially from those set forth in the forward-looking statements. These factors include, without limitation, our ability to service our indebtedness and respond to capital needs, the ability to achieve expected levels of patient volumes and control the costs of providing services, pricing pressures exerted on us by managed care organizations as they seek to contain health care costs, the level of payment we receive from governmental programs and other third party payors, the ability to attract and retain qualified medical professionals, future legislation changes in governmental regulations, including possible changes in Medicare programs that may impact reimbursements to health care providers and insurers, technological and pharmaceutical improvements that increase the cost of providing, or reduce the demand, for health care, changes in revenue mix and the ability to enter into and renew managed care provider arrangements on acceptable terms, delays in receiving payments, the collectibility of uninsured accounts and deductible and co-pay amounts, general economic conditions and uncertainties generally associated with the health care business. These and other applicable risks, cautionary statements and factors that could cause actual results to differ from our forward-looking statements are included in our annual report on Form 10-K for the fiscal year ended June 30, 2003 and other filings with the SEC. We undertake no obligation to update or revise these forward-looking statements to reflect events or circumstances after the date hereof.*

Contact:

Richard C. Pfenniger, Jr.  
Chief Executive Officer  
Continucare Corporation  
80 Southwest 8<sup>th</sup> Street  
Miami, Florida 33130  
(305) 350-7557