

## CONTINUICARE RENEWS REVOLVING CREDIT FACILITY

Miami, FL, March 30, 2004 – Continucare Corporation (AMEX: CNU) announced today that it has renewed its \$3.0 million working capital revolving credit facility and extended the maturity date of the line of credit to March 31, 2005. The terms and conditions of the line of credit remain substantially unchanged except for the removal of a covenant requiring Continucare to maintain a minimum fixed charge coverage ratio.

In connection with the renewal of Continucare’s line of credit, Dr. Phillip Frost, who beneficially owns approximately 52% of Continucare’s outstanding common stock, agreed to reaffirm his personal guarantee of the credit facility. In consideration for the reaffirmation of his personal guarantee, Continucare will issue 300,000 shares of common stock to Dr. Frost.

Commenting on the renewal of the credit facility, Richard C. Pfenniger, Jr., said, “We are pleased to have renewed our revolving credit facility. With this accomplished, we can continue our effort to improve operating performance and our overall financial condition.”

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 comply with our other covenants and obligations under our indebtedness, our ability to 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 or 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.*

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