

CONTINUCCARE CORPORATION INCREASES SHARE REPURCHASE PROGRAM

Miami, FL May 16, 2008 – Continucare Corporation (AMEX: CNU) announced today that its Board of Directors approved a 1.0 million share increase to its previously announced stock repurchase program bringing the total number of shares of common stock authorized for repurchase under the program to 6.5 million. Since the inception of the program in 2005, Continucare has repurchased 3,542,500 shares of its common stock at a total cost of approximately \$8.6 million. With this increased authorization, an aggregate of 2,957,500 shares are currently available for purchase under the plan. The plan authorizes management, at its discretion, to repurchase shares from time to time in the open market or in privately negotiated transactions subject to market conditions and other factors.

About Continucare Corporation

Continucare provides primary care physician services on an outpatient basis through a network of medical facilities and independent physician affiliates (IPAs) in the State of Florida. Continucare has 18 medical offices equipped with state-of-the-practice technology and staffed with experienced physicians and a comprehensive support staff. In addition, Continucare provides health practice management services to IPAs who practice primary care medicine in South Florida. Continucare assists these physicians with medical utilization and pharmacy management and specialist network development, freeing them to devote more time to patient care. For more information please visit www.continucare.com.

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