

Continucare Further Expands Sleep Service Business Through Acquisition

Miami, FL September 27, 2010 – Continucare Corporation (NYSE Amex: CNU) announced today that its wholly-owned subsidiary Seredor Corporation has acquired Precision Diagnostic Services, Inc. and SleepEasy Therapeutics, Inc., two related entities based in North Dakota. Precision Diagnostic Services operates 47 sleep diagnostic centers in eight states primarily in the Upper Midwestern United States. Of these centers, 44 are hospital based locations operated under management agreements and three are independent company owned centers. SleepEasy Therapeutics provides continuous positive airway pressure (CPAP) devices and supplies at Precision Diagnostic Services' independently operated sleep centers and at a stand-alone retail-type store.

“The addition of Precision Diagnostic Services and SleepEasy Therapeutics significantly expands Seredor’s sleep service activities,” said Richard C. Pfenniger, Jr., Continucare’s Chairman and Chief Executive Officer. “We continue to view sleep services as a promising area with attractive growth prospects and intend to pursue additional acquisitions in this highly fragmented market.”

About Seredor Corporation

Seredor is a wholly-owned subsidiary of Continucare that operates and manages over 70 sleep diagnostic centers in 15 states. The centers conduct sleep studies to determine whether patients suffer from sleep disorders and, if so, the severity of the condition. Seredor clinical staff is expertly trained in sleep disorders and works in partnership with physicians, neurologists, respiratory therapists, and other clinicians utilizing state-of-the-art equipment to effectively diagnose and treat patients. The most common sleep disorder, obstructive sleep apnea or OSA, is a serious health condition that afflicts more than 18 million adults in the United States. For more information please visit www.seredor.com.

About Continucare Corporation

Continucare provides primary care physician services on an outpatient basis through a network of medical facilities 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 medical management services to independent physician affiliates who practice primary care medicine in South Florida. For more information please visit www.continucare.com.

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 are subject to risks and uncertainties that may affect our business and prospects and cause our actual results to differ materially from those set forth in the forward-looking statements including the following: our operations are dependent on three health maintenance organizations; under our most important contracts we are responsible for the cost of medical services to our patients in return for a capitated fee; our revenues will be affected by the Medicare Risk Adjustment program; if we are unable to manage medical benefits expense effectively, our profitability will likely be reduced; a failure to estimate incurred but not reported medical benefits expense accurately will affect our profitability; we compete with many health care providers for patients and HMO affiliations; we may not be able to successfully recruit or retain existing relationships with qualified physicians and medical professionals; our business

exposes us to the risk of medical malpractice lawsuits; we primarily operate in Florida; a significant portion of our voting power is concentrated; we are dependent on our executive officers and other key employees; we depend on the management information systems of our affiliated HMOs; we depend on our information processing systems; the volatility of our stock price; a failure to successfully implement our business strategy could materially and adversely affect our operations and growth opportunities; our intangible assets represent a substantial portion of our total assets; competition for acquisition targets and acquisition financing and other factors may impede our ability to acquire other businesses and may inhibit our growth; our acquisitions could result in integration difficulties, unexpected expenses, diversion of management's attention and other negative consequences; recently enacted health care reform, including The Patient Protection and Affordable Care Act and The Health Care and Education Reconciliation Act of 2010, could have a material adverse effect on our business; a decrease to our Medicare capitation payments may have a material adverse effect on our results of operations, financial position and cash flows; we are subject to government regulation; the health care industry is subject to continued scrutiny; our insurance coverage may not be adequate, and rising insurance premiums could negatively affect our profitability; deficit spending and economic downturns could negatively impact our results of operations; and many factors that increase health care costs are largely beyond our ability to control. 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 most recent annual report on Form 10-K and other filings with the SEC and we urge you to read those documents. We undertake no obligation to update or revise these forward-looking statements to reflect events or circumstances after the date hereof except as required by law.

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