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DeCare International Launches Dental Insurance Company in Europe Following Roll Out Of Securian Dental Across USA

Move will address the dental benefit needs of US multi-national companies

EAGAN, MINN. June 29, 2004 - DeCare International (DeCare), a leading dental benefit management company announced today it had launched Europe's first comprehensive dental insurance offering. The move, along with the launch of Securian Dental in the United States late last fall, allows DeCare to meet the global dental benefit needs of its 13,775 group customers (3.9 million individuals) and target other large U.S. multinationals with operations in Europe.

"Our goal is to leverage our 30 plus-years of dental benefit expertise to meet the growing demands of large multi-national corporate customers who seek one administrator to oversee their global dental benefit needs," said Michael F. Walsh, president and CEO of DeCare International. "Our strategy is to partner with large insurance companies, which allows us access to new markets and also sets the stage for significant growth for DeCare International."

Securian Dental was launched late last fall in partnership with Securian Life Insurance Company, a Minnesota Mutual Company. Securian Dental will offer dental benefit plans in 44 states and the District of Columbia. The European venture is initially focused on Ireland, where the dental products are being distributed through Dublin-based Vhi Healthcare, Ireland's largest health insurance provider.

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DeCare companies currently manage more than \$810 million dollars worth of dental benefit premiums, and have joint partnerships with a number of other companies including the Blue Cross and Blue Shield plans of Minnesota, New York and Iowa.

DeCare previously established a presence in Ireland with the creation of two highly successful facilities designed to support its U.S. operations -- DeCare Systems Ireland, a software development company, was launched in 1998 and is based in Cork, and DeCare Operations Ireland, a claims processing facility, is based in Claremorris.

A global leader in oral health care management, DeCare International's Total Managed Revenues grew to \$810 million in 2003 from \$57 million in 1987. Membership during the same 16-year period increased by more than 460 percent to 3.4 million lives covered at the end of 2003. Headquartered in Minnesota, the company has offices in New York, Iowa and Nebraska. The company also has offices in Dublin, Claremorris and Cork, Ireland.

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