DaVita Inc. Announces Share Repurchase Program

DaVita Inc. today announced that its Board of Directors has authorized the Company to repurchase up to $200 million of the Company's common stock. The purchases are expected to be made on the open market or in privately negotiated transactions over the next 18 months, depending upon market conditions as well as other considerations. The Company expects to fund the purchases with cash from operations and borrowings under its senior credit facility.

"On behalf of the DaVita shareholders, I would like to thank the DaVita team for their good work," said Chairman and CEO, Kent Thiry.

DaVita is a leading provider of dialysis services for patients suffering from chronic kidney failure. The Company owns and operates kidney dialysis centers and home peritoneal dialysis programs domestically in 32 states, as well as Washington, D.C. As of September 30, 2001, we operate 492 outpatient dialysis facilities serving over 42,000 patients, including 3,100 patients in 30 centers under management. We also provide acute hemodialysis services to inpatients at approximately 280 hospitals.

This release contains forward-looking statements. Factors which could impact future results include the uncertainties associated with governmental regulation, general economic and other market conditions, and the risk factors set forth in the Company's SEC filings, including its Form 10-Q for the quarter ended September 30, 2001. These risks include those relating to possible reductions in private and government reimbursement rates, the concentration of profits generated from PPO and private indemnity patients and from ancillary services including the administration of pharmaceuticals, the ongoing payment suspension and review of the Company's Florida laboratory subsidiary by its Medicare carrier and the Department of Justice, the ongoing review by the Civil Division of the U.S. Attorney's Office for the Eastern District of Pennsylvania and the Company's ability to maintain contracts with physician medical directors. The forward-looking statements should be considered in light of these risks and uncertainties.

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