/C O R R E C T I O N -- DaVita Inc./

In the news release, DaVita 4th Quarter 2005 Results, issued earlier today by DaVita Inc. over PR Newswire, in the second table, "CONSOLIDATED STATEMENTS OF CASH FLOWS," on the 38th line, "Purchase of treasury stock," the number "(96,540)" should be under the 2004 column heading rather than the 2005 column heading as incorrectly transmitted by PR Newswire. The corrected table is below:

DAVITA INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited)
(dollars in thousands)

	Years ended Dec. 31,	
	2005	2004
Cash flows from operating activities:		
Net income	$228,643	$222,254
Adjustments to reconcile net income to cash provided by operating activities:		
Depreciation and amortization	119,719	86,666
Stock options, principally tax benefits	41,837	42,770
Deferred income taxes	(63,357)	29,115
Minority interests in income of consolidated subsidiaries	24,714	15,135
Distributions to minority interests	(16,246)	(10,461)
Equity investment income	(1,406)	(1,441)
Loss on other divestitures	921	764
Gain on discontinued operations	(16,777)	
Non-cash debt expense	5,157	2,088
Refinancing charges	8,170	
Swap valuation gains	(4,548)	
Changes in operating assets and liabilities, net of effect of acquisitions and divestitures:		
Accounts receivable and other receivables	(62,021)	(59,263)
Medicare lab recoveries		19,000
Inventories	11,980	4,257
Other current assets	1,893	(381)
Other long term assets	(2,039)	3,345
Accounts payable	28,869	17,764
Accrued compensation and benefits	21,664	32,899
Other current liabilities	72,615	42,784
Income taxes	90,958	(25,995)
Other long-term liabilities	(5,192)	(1,355)
Net cash provided by operating activities	485,554	419,945
Cash flows from investing activities:		
Additions of property and equipment, net	(161,365)	(128,328)
Acquisitions	(3,196,395)	(266,265)
Proceeds from divestitures	297,784	1,223
Investments in and advances to affiliates, net	15,364	14,344
Intangible assets	(751)	(635)
Net cash used in investing activities	(3,045,363)	(379,661)
Cash flows from financing activities:		
Borrowings	6,832,557	4,444,160
Payments on long-term debt	(4,058,951)	(4,236,861)
Deferred financing costs	(77,884)	(4,153)
Purchase of treasury stock		(96,540)
Stock option exercises	43,919	43,432
Net cash provided by financing activities	2,739,641	150,038
Net increase in cash and cash equivalents	179,832	190,322
Cash and cash equivalents at beginning of period	251,979	61,657
Cash and cash equivalents at end		

of period	$431,811	$251,979

PRNewswire-FirstCall -- Feb. 15

Photo: NewsCom: http://www.newscom.com/cgi-bin/prnh/20020729/DAVITALOGO
AP Archive: http://photoarchive.ap.org/
PRN Photo Desk, photodesk@prnewswire.com

SOURCE: DaVita Inc.

Web site: http://www.davita.com/

---

https://davita.mediaroom.com/press-releases?item=122708