## /CORRECTION -- DaVita Inc./

## **PRNewswire**

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:

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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
                                                    15,135
 consolidated subsidiaries
                                        24,714
 Distributions to minority interests
                                        (16.246)
                                                    (10.461)
 Equity investment income
                                        (1,406)
                                                    (1,441)
 Loss on other divestitures
                                                     764
                                         921
 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
                                  11.980
                                               4,257
 Inventories
 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
                                485,554
    activities
                                             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)
                                       43,919
 Stock option exercises
                                                   43,432
 Net cash provided by financing
                               2,739,641
                                              150,038
  activities
Net increase in cash and cash
                                  179,832
                                               190,322
equivalents
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Cash and cash equivalents at beginning of period 251,979 61,657 Cash and cash equivalents at end \$431,811 \$251,979 of period

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