

HEALTHSOUTH Announces Delay in 10-K Filing, Postponement of Annual Meeting

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HEALTHSOUTH Corporation (OTC Pink Sheets: HLSH) announced today that it has notified the Securities and Exchange Commission that it was unable to timely file its annual report on Form 10-K for the year ended December 31, 2002 in light of the previously disclosed Securities and Exchange Commission and Department of Justice investigations into its financial reporting and related activity. The company intends to file its 2002 annual report as soon as practicable. HEALTHSOUTH also announced today that it has postponed its 2003 annual meeting of stockholders, originally scheduled for May 15, 2003. The company expects to reschedule the meeting at such time as it is able to prepare a proxy statement and annual report to stockholders meeting SEC requirements.

HEALTHSOUTH is the nation's largest provider of outpatient surgery, diagnostic imaging and rehabilitative healthcare services, with nearly 1,700 locations in all 50 states, the United Kingdom, Australia, Puerto Rico, Saudi Arabia and Canada. HEALTHSOUTH can be found on the Web at www.healthsouth.com.

Statements contained in this press release which are not historical facts are forward-looking statements. In addition, HEALTHSOUTH, through its senior management, may from time to time make forward-looking public statements concerning the matters described herein. Such forward-looking statements are necessarily estimates based upon current information, involve a number of risks and uncertainties and are made pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. HEALTHSOUTH's actual results may differ materially from the results anticipated in these forward-looking statements as a result of a variety of factors, including those identified in this press release and in the public filings made by HEALTHSOUTH with the Securities and Exchange Commission, including HEALTHSOUTH's Annual Report on Form 10-K for the year ended December 31, 2001 and its Quarterly Reports on Form 10-Q, and forward-looking statements contained in this press release or in other public statements of HEALTHSOUTH or its senior management should be considered in light of those factors. There can be no assurance that such factors or other factors will not affect the accuracy of such forward-looking statements.

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SOURCE: HEALTHSOUTH Corporation

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Web site: <http://www.healthsouth.com/>

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