

HealthSouth to Provide Business Update on July 7, 2003

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BIRMINGHAM, Ala.

HealthSouth Corporation (OTC Pink Sheets: HLSH) today announced that it will hold a meeting for creditors and stockholders in New York City on Monday, July 7, 2003, at 3:00 pm Eastern Time, to review its preliminary business plan and to provide current financial projections for the next twelve months. The meeting will be hosted by Joel C. Gordon, Interim Chairman of the Board, Robert P. May, Interim Chief Executive Officer, and Bryan Marsal, Chief Restructuring Officer.

Individuals may access the meeting by phone by dialing 888-913-9967. International callers should dial 773-756-4625. A digital recording will be available, beginning two hours after the completion of the meeting, from July 7, 2003 to July 17, 2003. To access the recording, please dial 800-839-2153 and enter the pass code 3393. International callers should dial 402-998-1179.

A live Internet broadcast will also be available at www.healthsouth.com by clicking on an available link. The Webcast will be archived for replay purposes for one week after the live broadcast on the same Website.

A copy of the slide presentation that HealthSouth plans to use during the meeting will be filed with the U.S. Securities and Exchange Commission and will also be posted on the Company's website at www.healthsouth.com.

The location for the meeting will be announced at a later date.

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 and abroad. HealthSouth can be found on the Web at www.healthsouth.com.

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

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