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AMEDISYS REPORTS SECOND QUARTER REVENUE AND EARNINGS

AMEDISYS TO HOST CONFERENCE CALL TODAY AT 10:00 A.M. ET

BATON ROUGE, Louisiana (July 28, 2009) — Amedisys, Inc. (NASDAQ: AMED), one of America’s leading home health nursing companies, today reported its financial results for the three and six-month periods ended June 30, 2009. We posted record financial performance with net service revenue and net income attributable to Amedisys, Inc., increasing 20.9% and 72.1%, respectively over the three-month period ended June 30, 2008.

Three-Month Periods Ended June 30, 2009 and 2008

- Net service revenue increased \$65.2 million or 20.9% to \$377.9 million compared to \$312.7 million in 2008, with \$54.0 million of the increase related to growth through base/start-up agencies.
- Net income attributable to Amedisys, Inc. increased \$14.7 million or 72.1% to \$35.1 million compared to \$20.4 million in 2008
- Diluted earnings per share increased 67.1% to \$1.27 compared to \$0.76 per diluted share in 2008. The weighted average number of diluted shares outstanding increased to approximately 27.5 million compared to 26.8 million in 2008.
- Earnings before interest, taxes, depreciation and amortization (“EBITDA”) increased 52.0% to \$67.4 million compared to \$44.3 million in 2008.

Six-Month Periods Ended June 30, 2009 and 2008

- Net service revenue increased \$194.0 million or 36.9% to \$719.7 million compared to \$525.8 million in 2008, with \$100.0 million of the increase related to growth through base/start-up agencies.
- Net income attributable to Amedisys, Inc. increased \$25.3 million or 68.5% to \$62.1 million compared to \$36.8 million in 2008
- Diluted earnings per share increased 63.8% to \$2.26 compared to \$1.38 per diluted share in 2008. The weighted average number of diluted shares outstanding increased to approximately 27.4 million compared to 26.7 million in 2008.
- EBITDA increased 58.3% to \$121.3 million compared to \$76.6 million in 2008.

“The continued focus of our three pronged business strategy of providing superior clinical services, growing our business aggressively and becoming as operationally efficient as possible is evident in the record revenue and earnings that we are reporting today,” stated William F. Borne, Chief Executive Officer. “We continue to believe that the effective use of home health will provide high-quality, outcome driven care to the chronically ill Medicare patient population for the lowest cost.”

Updated 2009 Guidance

- Net service revenue is anticipated to be in the range of \$1.475 billion to \$1.500 billion, excluding the effects of future acquisitions, if any are made.
- Diluted earnings per share is expected to be in the range of \$4.75 to \$4.90 based on an estimated 27.8 million shares outstanding, also excluding the effects of future acquisitions, if any are made.

We urge caution in considering the current trends and 2009 guidance disclosed in this press release. The home health and hospice industry is highly competitive and subject to intensive regulations, and trends and guidance are subject to numerous factors, risks, and influences, some of which are referenced in the cautionary language below and others that are described

more fully in our reports filed with the Securities and Exchange Commission (“SEC”) including our Annual Report on Form 10-K for the fiscal year ended December 31, 2008, and subsequent Quarterly Reports on Form 10-Q, and current reports on Form 8-K which can be found on the SEC’s internet website, <http://www.sec.gov>, and our internet website, <http://www.amedisys.com>. We disclaim any obligations to update disclosed information on trends or guidance.

Earnings Call and Webcast Information

To participate in the conference call, please dial (888) 228-5293 (Domestic) or (913) 312-1266 (International) a few minutes before 10:00 a.m. ET on Tuesday, July 28, 2009. A replay of the conference call will be available beginning at 1:00 p.m. ET on July 28, 2009 through August 4, 2009. The replay dial in number is (888) 203-1112 (Domestic) or (719) 457-0820 (International). The replay pin number is 1019049.

The call will also be available on the internet live and for seven days thereafter at the following web address:
<http://www.amedisys.com/investors>

We are headquartered in Baton Rouge, Louisiana. Our common stock trades on the NASDAQ Global Select Market under the symbol “AMED.”

Additional information

Our company website address is www.amedisys.com, which we use as a channel of distribution for important company information. Important information, including press releases, analyst presentations and financial information regarding our company, is routinely posted on and accessible on the “Investor Relations” subpage of our website, which is accessible by clicking on the tab labeled “Investors” on our website home page. We also use our website to expedite public access to time-critical information regarding our company in advance of or in lieu of distributing a press release or a filing with the SEC disclosing the same information. Therefore, investors should look to the “Investor Relations” subpage of our website for important and time-critical information. Visitors to our website can also register to receive automatic e-mail and other notifications alerting them when new information is made available on the “Investor Relations” subpage of our website.

Forward-Looking Statements

When included in this press release, words like “believes,” “belief,” “expects,” “plans,” “anticipates,” “intends,” “projects,” “estimates,” “may,” “might,” “would,” “should” and similar expressions are intended to identify forward-looking statements as defined by the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve a variety of risks and uncertainties that could cause actual results to differ materially from those described therein. These risks and uncertainties include, but are not limited to the following: changes in Medicare and other medical payment levels, our ability to open agencies, acquire additional agencies and integrate and operate these agencies effectively, changes in or our failure to comply with existing Federal and State laws or regulations or the inability to comply with new government regulations on a timely basis, competition in the home health industry, changes in the case mix of patients and payment methodologies, changes in estimates and judgments associated with critical accounting policies, our ability to maintain or establish new patient referral sources, our ability to attract and retain qualified personnel, changes in payments and covered services due to the economic downturn and deficit spending by Federal and state governments, future cost containment initiatives undertaken by third-party payors, our access to financing due to the volatility and disruption of the capital and credit markets, our ability to meet debt service requirements and comply with covenants in debt agreements, business disruptions due to natural disasters or acts of terrorism, our ability to integrate and manage our information systems and various other matters, many of which are beyond our control.

Because forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified, you should not rely on any forward-looking statement as a prediction of future events. We expressly disclaim any obligation or undertaking and we do not intend to release publicly any updates or changes in our expectations concerning the forward-looking statements or any changes in events, conditions or circumstances upon which any forward-looking statement may be based, except as required by law.

Non-GAAP Financial Measure

This press release includes the following non-GAAP financial measure as defined under SEC rules: EBITDA, defined as net income attributable to Amedisys, Inc. before provision for income taxes, net interest expense and depreciation and amortization. In accordance with SEC rules, we have provided herein a reconciliation of this non-GAAP financial measure to the most directly comparable measure under generally accepted accounting principles (“GAAP”). Management believes that EBITDA is a useful gauge of our performance and is a common measure used in our industry to assess relative financial performance among companies.

AMEDISYS, INC. AND SUBSIDIARIES
SELECT CONSOLIDATED FINANCIAL STATEMENT DATA
(Amounts in thousands, except per share data)
(Unaudited)

Balance Sheet Information

	June 30, 2009	December 31, 2008
Current assets.....	\$ 173,196	\$ 194,350
Total assets.....	1,083,398	1,070,194
Total current liabilities.....	217,263	204,627
Total other long-term liabilities	223,293	303,449
Total equity	642,842	562,118

Income Statement Information

	For the three-month periods ended June 30,		For the six-month periods ended June 30,	
	2009	2008	2009	2008
Net service revenue.....	\$ 377,892	\$ 312,671	\$ 719,731	\$ 525,758
Cost of service, excluding depreciation and amortization	178,437	148,754	343,477	249,522
General and administrative and other expenses.....	139,915	125,164	269,795	209,645
Operating expenses.....	318,352	273,918	613,272	459,167
Operating income.....	59,540	38,753	106,459	66,591
Other expense	(1,963)	(5,030)	(4,558)	(5,659)
Income before income taxes	57,577	33,723	101,901	60,932
Income tax expense.....	(22,455)	(13,337)	(39,741)	(24,109)
Net income.....	35,122	20,386	62,160	36,823
Net (income) loss attributable to noncontrolling interests.....	(39)	(2)	(55)	25
Net income attributable to Amedisys, Inc.	\$ 35,083	\$ 20,384	\$ 62,105	\$ 36,848
Net income attributable to Amedisys, Inc. common stockholders:				
Basic.....	\$ 1.29	\$ 0.77	\$ 2.30	\$ 1.40
Diluted.....	\$ 1.27	\$ 0.76	\$ 2.26	\$ 1.38
Weighted average shares outstanding:				
Basic.....	27,124	26,341	26,989	26,267
Diluted.....	27,541	26,811	27,427	26,741

Cash Flow Information

	For the three-month periods ended June 30,		For the six-month periods ended June 30,	
	2009	2008	2009	2008
Net cash provided by operating activities.....	\$ 75,813	\$ 31,856	\$ 130,298	\$ 57,544
Net cash (used in) investing activities ..	(26,419)	(17,956)	(41,485)	(459,807)
Net cash (used in) provided by financing activities	(74,144)	(37,476)	(90,762)	347,733
Net (decrease) in cash and cash equivalents	(24,750)	(23,576)	(1,949)	(54,530)

	For the three-month periods ended June 30,		For the six-month periods ended June 30,	
	2009	2008	2009	2008
Cash and cash equivalents at beginning of period	25,648	25,236	2,847	56,190
Cash and cash equivalents at end of period	\$ 898	\$ 1,660	\$ 898	\$ 1,660

AMEDISYS, INC. AND SUBSIDIARIES
SELECT CONSOLIDATED KEY STATISTICAL AND FINANCIAL DATA
(Financial Data in thousands)
(Unaudited)

	For the three-month periods ended June 30,		For the six-month periods ended June 30,	
	2009	2008	2009	2008
Financial Data:				
Depreciation and amortization expense	\$ 6,919	\$ 5,419	\$ 13,201	\$ 9,843
Capital expenditures	\$ 7,578	\$ 6,322	\$ 15,056	\$ 11,627
Key Statistical Data:				
<i>General</i>				
Number of home health agencies	498	454	498	454
Number of hospice agencies	51	44	51	44
Number of agencies acquired (1)	3	11	9	133
Number of agencies opened as start-up locations (1).....	9	7	19	17
Days revenue outstanding, net (2).....	36.9	46.8	36.9	46.8
Internal episodic-based revenue growth (3)	19%	28%	21%	27%
Internal episodic-based admission growth (4).....	4%	13%	6%	10%
Internal episodic-based recertification growth (5).....	10%	26%	12%	29%
Total visits (6)	2,185,515	1,852,263	4,204,435	3,133,220
<i>Home Health</i>				
Episodic-based admissions (7)	58,209	53,561	114,321	92,420
Episodic-based recertifications (8).....	51,507	46,236	100,271	80,700
Episodic-based completed episodes (9)	102,209	94,203	198,508	159,498
Average episodic-based revenue per completed episode (10).....	\$ 3,166	\$ 2,841	\$ 3,102	\$ 2,772
Episodic-based visits per completed episode (11).....	18.6	17.2	18.1	17.0

- (1) Inclusive of both home health and hospice agencies.
- (2) Our calculation of days revenue outstanding, net at June 30, 2009 and 2008 is derived by dividing our ending net patient accounts receivable (i.e. net of estimated revenue adjustments and allowance for doubtful accounts) by our average daily net patient revenue for the three-month period ended June 30, 2009 and 2008, respectively.
- (3) Internal episodic-based revenue growth is the percent increase in our base/start-up episodic-based revenue for the period as a percent of the total episodic-based revenue of the prior period.
- (4) Internal episodic-based admission growth is the percent increase in our base/start-up episodic-based admissions for the period as a percent of the total episodic-based admissions of the prior period.
- (5) Internal episodic-based recertification growth is the percent increase in our base/start-up episodic-based recertifications for the period as a percent of the total episodic-based recertifications of the prior period.
- (6) Total visits are defined as the number of times during the period that our registered nurses, licensed practical nurses, physical therapists, speech therapists, occupational therapists, medical social workers and home health aides visited all eligible patients in their residences.
- (7) Episodic-based admissions are defined as the number of patients admitted to our agencies during the period for the first 60-day episode of care where payors reimburse us for services provided on an episodic-basis, which include Medicare and other insurance carriers, including Medicare Advantage programs.
- (8) Episodic-based recertifications are defined as the number of patients recertified to our agencies during the period for an additional 60-day episode of care where payors reimburse us for services provided on an episodic-basis, which include Medicare and other insurance carriers, including Medicare Advantage programs.
- (9) Episodic-based completed episodes are defined as the number of patients that have either reached the end of their 60-day eligibility period or terminated their service before the 60-day eligibility period has lapsed where payors reimburse us for services provided on an episodic-basis, which include Medicare and other insurance carriers, including Medicare Advantage programs.
- (10) Average episodic-based revenue per completed episode is the average episodic-based revenue earned for each episodic-based completed episode of care.
- (11) Episodic-based visits per episode is calculated by dividing the total number of episodic-based visits on completed episodes in the period by the total number of episodic-based episodes completed in this period.

AMEDISYS, INC. AND SUBSIDIARIES
RECONCILIATION OF NON-GAAP FINANCIAL MEASURE TO GAAP FINANCIAL STATEMENTS
(Amounts in thousands)
(Unaudited)

Earnings before interest, taxes, depreciation and amortization ("EBITDA")

	For the three-month periods ended June 30,		For the six-month periods ended June 30,	
	2009	2008	2009	2008
Net income attributable to Amedisys, Inc.	\$ 35,083	\$ 20,384	\$ 62,105	\$ 36,848
Add:				
Provision for income taxes	22,455	13,337	39,741	24,109
Interest expense, net	2,906	5,178	6,279	5,836
Depreciation and amortization.....	6,919	5,419	13,201	9,843
EBITDA (1)	\$ 67,363	\$ 44,318	\$ 121,326	\$ 76,636

(1) EBITDA is defined as net income attributable to Amedisys, Inc. before provision for income taxes, net interest expense, and depreciation and amortization. EBITDA should not be considered as an alternative to, or more meaningful than, income before income taxes, cash flow from operating activities, or other traditional indicators of operating performance. This calculation of EBITDA may not be comparable to a similarly titled measure reported by other companies, since not all companies calculate this non-GAAP financial measure in the same manner.