Washington State Department of Health

Certificate of Need Application
Kidney Disease Treatment Facilities

Certificate of Need applications must be submitted with a fee in accordance with Washington Administrative Code (WAC) 246-310-990.

Application is made for a Certificate of Need in accordance with provisions in Revised Code of Washington (RCW) 70.38 and WAC 246-310, rules and regulations adopted by the Washington State Department of Health. I attest that the statements made in this application are correct to the best of my knowledge and belief.

Signature and Title of Responsible Officer Susie Litts Director Special Projects Email Address Susie.Litts@davita.com	Date April 30, 2025 Telephone Number (253) 733-5298
Legal Name of Applicant Total Renal Care Inc., a wholly-owned subsidiary of DaVita Inc. Address of Applicant DaVita Inc. 2000 16th Street Denver, CO 80202	Provide a brief project description DaVita Puyallup +2 Special Circumstance Station Expansion. Estimated capital expenditure: $57,160
This application is submitted under (check **one** box only): [X] Concurrent Review **Cycle 1** – Special Circumstances: [ ] Concurrent Review **Cycle 2** – Special Circumstances:	

Identify the Planning Area for this project as defined in WAC 246-310-800(15) If this facility has previously been approved to add special circumstance stations, provide the Certificate of Need number(s) for the approval. Pierce County ESRD Planning Area 1 No special circumstance stations have been added since last non-special award

DAVITA PUYALLUP COMMUNITY DIALYSIS EXPANSION
SPECIAL CIRCUMSTANCES CERTIFICATE OF NEED APPLICATION

EXECUTIVE SUMMARY

Total Renal Care, Inc., a subsidiary of DaVita Inc. (hereafter "DaVita"), proposes to expand the DaVita Puyallup Community Dialysis (hereafter "DaVita Puyallup") in the Pierce County ESRD Planning Area 1 (hereafter "Pierce 1") by two (2) stations, from nineteen (19) Certificate of Need-approved stations plus one (1) Certificate of Need exempt isolation station to twenty-one (21) Certificate of Need-approved stations plus one (1) Certificate of Need-exempt isolation station. This proposal falls under the special circumstances application eligibility and process described in WAC 246-310-818. The proposed expanded facility will provide enhanced access to ESRD patients in Pierce 1. Total Project Costs for the expanded center will be $57,160 and will be financed through operational funds on-hand allocated for the project. There are no associated Indirect Project Costs.

DaVita Puyallup Community Dialysis will continue to occupy the existing 12,045 rentable square feet of leased space, located at 802 30th Ave SW, Puyallup, WA 98373.

This geography, as defined by the Department, is currently served by four approved facilities: DaVita Puyallup, DaVita Lake Tapps, FKC Puyallup and FKC Bonney Lake.

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SPECIAL CIRCUMSTANCES CERTIFICATE OF NEED APPLICATION

I. Applicant Description

1. Provide the legal name(s) and address(es)of the applicant(s).

The legal name of the applicant is Total Renal Care, Inc., a subsidiary of DaVita Inc. d.b.a. Puyallup Community Dialysis. DaVita's address is DaVita Inc., 2000 16th Street, Denver, CO 80202.

We also provide the following additional information regarding DaVita:

- DaVita is a leading provider of dialysis services in the United States for patients suffering from chronic kidney failure, also known as End Stage Renal Disease, or ESRD. We currently operate or provide administrative services to more than 2,600 outpatient dialysis centers located in the United States, serving over 200,000 patients.
- Consistent with DaVita's mission statement to "Be the Provider, Partner and Employer of Choice," serving patients by providing quality clinical outcomes is paramount. The DaVita philosophy is patient-focused in serving the chronically ill dialysis patient by addressing all dimensions of the dialysis patient's illness state and by providing quality services through a clinical outcomes measurement and management approach to treating ESRD.
- DaVita is committed to serving chronic kidney disease patients in union with nephrologist partners. DaVita Puyallup will continue to carry out this commitment through:
    - Serving patients where they live and work.
    - Providing the highest quality patient care.
    - Providing proven infrastructure and continuity to grow rapidly and cost effectively in underserved communities.
    - Supporting new patients – All DaVita dialysis centers within Washington State provide regular, in-center education and training with the goal to empower patients through information about their disease and ability to self-manage their care.
    - Providing access to Kidney Smart, a non-branded, community-based education program for Chronic Kidney Disease (CKD) patients and their families.
    - Providing access to a national non-profit kidney disease advocacy program: Dialysis Patient Citizens.
    - Providing access to a specialty-focused pharmacy service, WellDyneRx, for dialysis patients.
    - Providing access to DaVita's Guest Services Program which assists patients in locating other dialysis facilities for those wishing to travel or relocate.

2. Identify the legal structure of the applicant (LLC, PLLC, etc) and provide the UBI number.

Total Renal Care, Inc. is a subsidiary of DaVita Inc., a publicly held, for-profit Delaware corporation. Total Renal Care's UBI number is 601-134-681.

3. Provide the name, title, address, telephone number, and email address of the contact person for this application.

Susie Litts – Director, Special Projects
DaVita Inc. – North Star Division Office
3201 S 323th Street
Federal Way, WA 98001
Phone Number: (253) 733-5298
Email: susie.litts@davita.com

4. Provide the name, title, address, telephone number, and email address of the consultant authorized to speak on your behalf related to the screening of this application (if any).

Not Applicable

5. Provide an organizational chart that clearly identifies the business structure of the applicant(s).

DaVita is governed by its Board of Directors. Board of Director meetings are held quarterly. Organizational charts are included as Appendix 1.

6. Identify all healthcare facilities owned, operated by, or managed by the applicant. This should include all facilities in Washington State as well as out-of-state facilities, and should identify the license/accreditation status of each facility.

DaVita is a leading provider of dialysis services in the United States for patients suffering from chronic kidney failure, also known as End Stage Renal Disease, or ESRD. As of December 31, 2024, we provided dialysis, administrative and related laboratory services in the U.S. through a network of over 2,600 outpatient dialysis centers in 46 states and the District of Columbia, serving over 200,000 patients. All DaVita facilities nationally, and their CMS license and accreditation status, are listed in Appendix 2. All applicable state regulatory agencies are listed in Appendix 13.

While state licensure and accreditation are not required for outpatient dialysis facilities in Washington state, to establish and maintain federal Medicare certification, each DaVita facility undergoes the process established by the state in which the facility operates. Medicare certification is established through surveys conducted either by the Department of Health Facility and Licensing Division or by the National Dialysis Accreditation Commission ("NDAC"). All operating Washington State DaVita facilities are Medicare-certified or awaiting survey as noted in the following table. All operating DaVita facilities listed in Appendix 2 are Medicare certified or awaiting survey.

As of April 1, 2025, DaVita owns and operates forty-seven (47) certificate of need approved dialysis facilities in Washington State, plus four (4) Home only dialysis centers. These facilities, along with their latest CN number and operational date are included below.

Name	Address	Medicare Certified	CN
Auburn Valley Dialysis Center	1501 O Street SW Auburn, WA 98001	502617	CN1788E - 11/13/23
Battle Ground Dialysis	720 W MAIN ST STE 112 BATTLE GROUND, WA 98604	502584	CN1876 - 9/8/21
Bellevue Dialysis Center	3535 FACTORIA BLVD SE #150 BELLEVUE, WA 98006	502542	CN1774 - 12/4/19
Cascade Dialysis	145 CASCADE PLACE STE 100 BURLINGTON, WA 98233	502581	CN1840 – 8/17/20
Chinook Kidney Center	1315 AARON DR, BLDG C RICHLAND, WA 99352	502559	CN1938 – 10/31/22
Cooks Hill Dialysis	1815 Cooks Hill Rd CENTRALIA, WA 98531	502592	CN2012 - 12/16/24
Cowlitz County Dialysis Center	467 Beechwood Street Woodland, WA 98674	502620	CN1936 - 4/1/24
Downtown Spokane Renal Center	601 WEST 5TH AVE STE 101 SPOKANE, WA 99204	502547	CN1756 – 9/3/2019
East Wenatchee Dialysis	300 COLORADO AVE EAST WENATCHEE, WA 98802	502569	CN1842 – 9/1/20
Ellensburg Dialysis Center	2101 W DOLARWAY RD, STE 1 ELLENSBURG, WA 98926	502552	CN1645 – prior to 2018
Everett Dialysis Center	8130 EVERGREEN WAY STE C EVERETT, WA 98203	502560	CN1977 - 8/20/20
Federal Way Community Dialysis Center	1015 S 348TH ST FEDERAL WAY, WA 98003	502513	CN1755 – 5/30/19
Ferndale Dialysis Center	1859 Main Street Ferndale, WA 98248	502619	CN1937 - 2/26/24
Graham Dialysis Center	10224 196TH ST CT E STE 300 GRAHAM, WA 98338	502554	CN1889 – 6/12/23
Indian Trail Dialysis	5420 W Lowell Ave Spokane, WA 99208	502606	CN1782 – 2/24/21
Issaquah Dialysis Center	730 NW GILMAN BLVD C110 ISSAQUAH, WA 98027	502611	CN1844 – 11/29/22
Kennewick Dialysis	3208 W 19TH AVE, STE 101 KENNEWICK, WA 99337	502572	CN1939 – 8/1/22
Kent Dialysis Center	21851 84th Ave S KENT, WA 98032	502526	CN1874 – 8/31/21

Lacey Dialysis	5200 Yelm Hwy SE LACEY, WA 98503	502607	CN2002 – 6/2/21
Lake Tapps Dialysis	16290 Auto Lane SUMNER, WA 98390	502605	CN1771 – 12/25/20
Lakewood Community Dialysis Center	5919 LAKEWOOD TOWNE CENTER BLVD SW #A LAKEWOOD, WA 98499	502519	CN1651 – prior to 2018
Lynnwood Dialysis	13619 Mukilteo Speedway Ste D-1 LYNNWOOD, WA 98087	502595	CN1963 – 3/1/23
Mason County Dialysis Center	1930 Olympic HWY N Shelton, WA 98584	502583	CN1968 – 4/6/23
Mid Columbia Kidney Center	6825 BURDEN BLVD STE A PASCO, WA 99301	502504	CN2000 - TBD
Mill Creek Dialysis Center	18001 BOTHELL EVERETT HWY STE 112 BOTHELL, WA 98012	502561	CN1996 - 5/31/24
Monument Hill Dialysis	900 13th Ave SW, STE A QUINCY, WA 98848	502610	CN1863 – 7/14/22
Mount Baker Kidney Center	410 BIRCHWOOD SUITE 100 BELLINGHAM, WA 98225	502501	CN1831R – 7/24/21
Mt Adams Kidney Center	3220 PICARD PLACE SUNNYSIDE, WA 98944	502514	CN1926 – 7/21/22
North Spokane Renal Center	7701 N DIVISION STREET SPOKANE, WA 99208	502538	CN1656 – prior to 2018
Olympia Dialysis Center	335 COOPER POINT RD NW, STE 105 OLYMPIA, WA 98502	502555	CN2002 - 7/8/24
Olympic View Dialysis Center	125 16TH AVE E, 5th Floor SEATTLE, WA 98112	502525	CN1658 – prior to 2018
Parkland Dialysis	311 140TH ST S PARKLAND, WA 98444	502566	CN1659 – prior to 2018
Pilchuck Dialysis	1250 STATE AVE MARYSVILLE, WA 98270	502577	CN1977 - 8/2/24
Puyallup Dialysis	802 30th Ave SW PUYALLUP, WA 98373	502534	CN1661 – prior to 2018
Rainier View Dialysis	1822 112TH ST EAST SUITE A TACOMA, WA 98445	502579	CN1871 – 2/20/23
Redondo Heights Dialysis	31811 PACIFIC HIGHWAY S, Ste A FEDERAL WAY, WA 98003	502585	CN1933 – 12/4/23
Renton Dialysis	4110 NE 4TH ST STE E RENTON, WA 98059	502586	CN1640 – prior to 2018
Spokane Valley Renal Center	12610 E MIRABEAU PKWY SUITE 100 SPOKANE, WA 98216	502537	CN1754 – 4/6/19
Tacoma Dialysis Center	3401 S 19TH ST TACOMA, WA 98405	502551	CN1793 – 12/4/19
Tumwater Dialysis Center	855 TROSPER RD SW STE 110 TUMWATER, WA 98512	502578	CN1666 – prior to 2018

Union Gap Dialysis	1236 AHTANUM RIDGE DR UNION GAP, WA 98903	502543	CN1884 – 8/30/21
Vancouver Dialysis Center	9120 NE VANCOUVER MALL DR SUITE 160 VANCOUVER, WA 98662	502550	CN1875 – 9/2/21
Wapato Dialysis	502 West 1st Street WAPATO, WA 98951	502596	CN1641 – 8/18/18
Wenatchee Valley Dialysis	116 OLDS STATION RD WENATCHEE, WA 98801	502568	CN1669 – prior to 2018
Westwood Dialysis Center	2615 SW TRENTON ST SEATTLE, WA 98126	502544	CN 1776 – 2/2/21
Yakima Dialysis Center	1221 N 16TH AVE YAKIMA, WA 98902	502541	CN1886 - 9/14/21
Zillah Dialysis	823 ZILLAH WEST RD STE 300 ZILLAH, WA 98953	502571	CN1885 - 9/30/21

Greater Tacoma Home Training	3630 S CEDAR ST, STE J TACOMA, WA 98409	502609	Exempt
Lake Aspen Home Training	1330 N 16th Ave, Ste B Yakima, WA 98902	502612	Exempt
Smokey Point Home Dialysis	16410 Smokey Point Blvd, Ste 205 Arlington, WA 98223	502613	Exempt
Tri-Cities Home Training	6816 W Rio Grande Ave, Ste B KENNEWICK, WA 99336	502615	Exempt

II. Project Description

1. Provide the name and address of the existing facility.

The expanded DaVita Puyallup will provide kidney dialysis services for residents of the Pierce 1 planning area. The address of the facility is:

DaVita Puyallup Community Dialysis
802 30th Ave SW
Puyallup, WA 98373

2. If this facility has previously been approved to add special circumstance stations, explain why this project is consistent with WAC 246-310-818(3).

DaVita Puyallup has not added special circumstance stations since the department’s last award of nonspecial circumstances kidney dialysis stations in the planning area and thus is eligible for two additional special circumstances stations.

3. Provide a detailed project description of the proposed project.

This project will add two (2) new stations to the service area, given the nature of qualifying for eligibility for a special circumstance application. This additional capacity in DaVita Puyallup will provide additional shift options for existing patients and allow for the admission of dialysis patients that might otherwise be required to dialyze in facilities farther from their homes, including in neighboring planning areas. The Puyallup facility operated at 5.45 patients per station in the most recent six months. The continued census growth and close-to-capacity status of the DaVita Puyallup facility supports additional capacity via special circumstances.

Patients of DaVita Puyallup will maintain their access to DaVita national programs including access to a specialty-focused pharmacy partner, WellDyneRx. Patients and their families will also have access to the Guest Services Program that assists with locating other dialysis facilities for patients wishing to travel or relocate. Additionally, the Kidney Smart Education Program, which is described in Appendix 18, offers robust education for those in the community whose disease may not have yet progressed to ESRD, generating greater awareness of how best to self-manage their care and what treatment options are available to discuss with their nephrologists.

4. Identify any affiliates for this project, as defined in WAC 246-310-800(1).

DaVita Inc., through Total Renal Care, Inc., is the sole owner of DaVita Puyallup, and will remain so upon the completion of this project. It therefore has no affiliates for this project.

5. With the understanding that the review of a Certificate of Need kidney dialysis Special Circumstance application typically takes three and a half months, provide an estimated timeline for project implementation using the table on the following page.

Table 1 below outlines the project timeline based on an estimated application approval date, assuming all variables operate according to historical trends. This timeline assumes an uncontested approval. If the approval date is delyaed and/or the CON is legally contested, this timeline may need to adjust and be pushed into the future accordingly.

Table 1
DaVita Puyallup
Anticipated Dates of Project Implementation

Event	Anticipated Date
Assumed Completion of CN Review	8/31/2025
Design Complete	8/31/2025
Construction Commenced	N/A - no construction
Construction Completed	N/A - no construction
Facility Prepared for Survey/ "Operational"	2/28/2026

This timeline complies with WAC 246-310-818(10) requiring station(s) approved under special circumstance one- or two-station expansion be operational within six months of approval.

6. Identify the Month/Day/Year that the additional station(s) are expected to be operational as defined in WAC 246-310-800(12).

DaVita expects that the expansion station will be operational and prepared for survey as defined in WAC 246-310-800(12) by February 28, 2026, based on an August 2025 approval date.

7. Provide a detailed discussion of existing services and how these would or would not change as a result of the project. Services can include but are not limited to: in-center hemodialysis, home hemodialysis training, peritoneal dialysis training, a late shift (after 5:00 pm), etc.

Existing services are not expected to change as a result of the project, except for the ability to offer additional capacity for in-center hemodialysis patients, due to an increase from nineteen (19) to twenty-one (21) certificate of need approved stations. DaVita Puyallup currently offers services to:

- In-center hemodialysis patients who dialyze in the chronic setting,
- Hemodialysis patients requiring isolation,
- Hemodialysis patients requiring a permanent bed,
- Hemodialysis patients requiring treatment shifts that begin after 5:00 PM,
- Peritoneal Dialysis patients

Additional services provided include:

- Treatment for hemodialysis patients visiting from other areas outside Pierce County and
- Community education for patients recently diagnosed with Chronic Kidney Disease (CKD).

8. Fill out the table below identifying the current and proposed configuration of dialysis stations. Note – an exempt isolation station defined under WAC 246-310-800(9) is not counted in the methodology, but is included in the total count of certified in-center stations.

	Before		After	
	CMS Certified Stations	Stations Counted in the Methodology	CMS Certified Stations	Stations Counted in the Methodology
General Use In-center Stations	18	18	20	20
Permanent Bed Stations	1	1	1	1
Exempt Isolation Stations	1	0	1	0
Isolation Stations (not exempt)	0	0	0	0
Total Stations	20	19	22	21

9. Provide a general description of the types of patients to be served by the facility at project completion.

DaVita Puyallup currently serves patients requiring in-center hemodialysis (both chronic and acute) and peritoneal dialysis (CAPD and CCPD). In addition, it can serve patients requiring isolation, those requiring treatment shifts beginning after 5:00 PM, and those requiring dialysis in a permanent bed station. It also serves visiting hemodialysis patients and recently diagnosed CKD patients. The types of patients are not expected to change due to this project.

10. Provide a copy of the letter of intent that was already submitted according to WAC 246-310-080.

A copy of the letter of intent is included in Appendix 5.

11. Provide single-line drawings (approximately to scale) of the facility, both before and after project completion. Reference WAC 246-310-800(11) for the definition of maximum treatment area square footage. Ensure that stations are clearly labeled with their square footage identified, and specifically identify future expansion stations (if applicable)

A single line drawing, showing both before and after project completion, is included as Appendix 17. Per its certificate of need, DaVita Puyallup may operate nineteen (19) in-center stations and one (1) exempt isolation station. The expanded stations are numbered 1-21 in the second single line drawing in Appendix 17, with the exempt isolation station noted as "Exempt ISO" and not numbered. Please note that numbers in brackets (eg., [136]) are internally assigned room numbers and not square footage.

12. Provide the gross and net square feet of this facility. Treatment area and non-treatment area should be identified separately.

DaVita Puyallup consists of (and will consist of, after project completion) 12,045 rentable square feet. The treatment area consists of 4,986 square feet, and non-treatment area of 7,059 square feet. DaVita Puyallup space allocations are included in Table 2 below.

Table 2:

SQUARE FOOTAGE ALLOCATION	
Category	**After Completion**
Treatment Floor Area	
Chronic Dialysis Stations	1,600
Isolation Station	168
Permanent Bed Station	100
Expansion Stations	160
Nurse Station / Med Prep Area	386
Circulation	2,572
Wheelchair/Storage	0
Treatment Floor Area Total	**4,986**

Non-Treatment Floor Area	
Patient Prep.	205
Water Room	631
Re-Use	0
Bio-Med	226
Staff Toilet / Lounge	420
Janitorial / Electric	125
Business Office / Medical Records	414
Reception	941
Conference Room / Huddle	293
Home Training, PD & HHD Nurses	871
Patient Toilets	289
Storage / Med Waste / Wheelchair	1,017
Staff Offices	583
HVAC / Circulation	1,045
Non-Treatment Floor Area Total	**7,059**
Total Space	**12,045**

Table 3, below, shows the calculated maximum treatment area square footage is 6,475 square feet. Treatment floor area at project completion will remain 4,986 square feet, below the maximum allowable square footage.

Table 3			
Maximum treatment floor area square footage: WAC 246-310-800(11)			
Area Type	Number of Stations	Sq Ft Per Station	Total Square Feet
(a) General Use	20	150	3,000
(b) Permanent Bed	1	200	200
(b) Exempt Isolation	1	200	200
(c) Future Expansion	2	150	300
Other Treatment Floor Space	*75% * sum of (a), (b) and (c)*		2,775
Total			**6,475**

13. Provide the existing facility's Medicare and Medicaid numbers.

DaVita Puyallup is, and will remain after project completion, certified by Medicare and Medicaid. Expansion certification will be requested from Medicare and Medicaid upon project completion. The Medicare and Medicaid numbers are below:

Medicare Provider Number: 502534

Medicaid Provider Number: 3990751

III. Certificate of Need Review Criteria

A. Need (WAC 246-310-210)

1. List all other dialysis facilities currently operating in the planning area, as defined in WAC 246-310-800(15).

Table 4 provides a list of all dialysis facilities operating in the Pierce 1 ESRD planning area as defined by WAC 246-310-800(15).

Table 4		
Existing Dialysis Facilities in Pierce 1	**Provider**	**Approved Stations**
DVA PUYALLUP COMMUNITY 502534	DVA	19
DVA Lake Tapps 502605	DVA	9
FKC Puyallup 502587	FMC	14
FKC Bonney Lake 502602	FMC	8 (5 are under appeal)

2. Consistent with WAC 246-310-818(1), provide the facility's historical utilization data for the most recent six months preceding the letter of intent period. This data should show each month separately and acquired from the Northwest Renal Network / Comagine ESRD Network 16. Provide the original source correspondence with the monthly data from Comagine.

DaVita proposes to add two stations to DaVita Puyallup under WAC 246-310-818. Per WAC 246-310-818(1)(a), a facility in a 4.8 planning area (Pierce 1) must operate at or above an average of 5.0 patients per station for the most recent six consecutive month period preceding the letter of intent submission date for which data is available. Table 5 includes in-center utilization data for the most recent six months preceding the letter of intent period. As the letter of intent period was April 1, 2025, these six months end on March 31, 2025. The data provided in Table 5 was acquired from the Northwest Renal Network / Comagine ESRD Network 16 and can be found in Appendix 19.

Table 5: Prior Six Month Utilization							
DaVita Puyallup Community Dialysis							
	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	**Average per Station**
Total CN approved in-center stations	19	19	19	19	19	19	
Total in-center patients	107	102	104	103	101	104	
Patients per station	5.63	5.37	5.47	5.42	5.32	5.47	**5.45**

3. **Consistent with WAC 246-310-818(3) and (4) confirm that the facility proposing to add stations with this application:**
    a. **Has not been approved to add two stations under special circumstance review or that since approval to add two special circumstance stations a facility in the planning area has been approved to add nonspecial circumstances stations.**
    b. **Has not operationalized relocated stations within the last three years.**

DaVita Puyallup

a. has not been approved to add any special circumstance stations since the last nonspecial circumstance stations were approved in the planning area.
b. has not relocated any stations or operationalized relocated stations within the last three years.

4. **Consistent with WAC 246-310-818(5) or (6) provide the most recent six months utilization data for all facilities approved to operate in the planning area <u>and</u> owned, operated, or affiliated with the applicant.**

Table 6: Prior six month utilization of other applicant facilities in Pierce 1							
DaVita Lake Tapps Dialysis							
	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	**Average per Station**
Total CN approved in-center stations	9	9	9	9	9	9	
Total in-center patients	41	41	44	45	44	46	
Patients per station	4.56	4.56	4.89	5.00	4.89	5.11	**4.83**

5. **Provide both historical and projected utilization of the facility for the first three full years of operation with additional stations. Be sure to include the intervening years between historical and projected. Include all assumptions used to make these projections.**

As DaVita Puyallup is an existing facility for which DaVita is applying for a two station expansion, the facility's historical utilization for the last three full calendar years is provided in Table 7 below. The relevant data for total in-center patients and total home patients is the NWRN modality reports for the periods ended 12/31/2022, 12/31/2023, and 12/31/2024. The relevant data for total in-center stations is the historical number of operational stations for the majority of 2022, 2023, and 2024. The relevant data for total in-center treatments and total home treatments is from internal calendar year-end financial reports.

The table below provides projected utilization summaries from current year through completion of the third full year of operation (2029). In-center patient volume is based on a 5-year projection of Pierce 1 patients using a regression of 5 years historical data and DaVita's own experience. In-center treatments are based on an assumption of 3 treatments per week per patient for 52 weeks with a 5% allowance for missed treatments. Facility-specific growth rates and home patient volume and growth rates are based on a 5-year projection of

Pierce 1 patients using a regression of 5 years historical data, facility growth rates, planning area growth rates, historical home/in-center proportions, and DaVita's experience. The expansion year anticipates first full month of expansion in March 2026.

Table 7	Historical 2022	Historical 2023	Historical 2024	Forecast 2025	Partial 2026 Jan-Feb	Partial 2026 Mar-Dec	Full Year 2027	Full Year 2028	Full Year 2029
Total in-center stations (excluding CON exempt ISO)	19	19	19	19	19	21	21	21	21
Total in-center patients (end of year)	110	104	103	105	105	106	106	107	107
Total in-center treatments	15,168	16,370	15,927	15,413	2,594	13,029	15,709	15,783	15,857
Total PD patients (end of year)	20	15	19	20	20	20	20	20	20
Total PD treatments	4,163	2,906	3,365	2,890	494	2,470	2,964	2,964	2,964

6. Identify any factors in the planning area that could restrict patient access to dialysis services. WAC 246-310-210(1), (2).

DaVita is not aware of factors relating to its proposed expansion of services that could restrict patient access to dialysis services in the planning area. As detailed in response to question 7 under the Project Description, no existing services provided to dialysis patients or community members diagnosed with chronic kidney disease (CKD) will be restricted under this project.

7. Identify how this project will be available and accessible to low-income persons, racial and ethnic minorities, women, mentally handicapped persons, and other under-served groups. WAC 246-310-210(2).

DaVita's history of providing dialysis services at numerous locations throughout Washington State, including DaVita Puyallup, provides evidence that all ESRD patients have access to DaVita's facilities, including members of the under-served groups referenced in WAC 246-310-210(2). Appendix 14 includes a copy of the admission, patient financial evaluation, and patient involuntary transfer policies which document that access will not be denied at DaVita Puyallup due to indigence, racial or ethnic identity, gender or handicapped status. Additionally, the pro forma shows that funds have been allocated to provide charity care.

8. Provide a copy of the following policies:

- Admissions policy
- Charity care or financial assistance policy

- Patient Rights and Responsibilities policy
- Non-discrimination policy
- Any other policies directly associated with patient access (example, involuntary discharge)

Copies of these policies are provided in Appendix 14. All policies included in Appendix 14 are in place at all operational Washington State DaVita facilities. DaVita's history of providing dialysis services at numerous locations throughout Washington State provides evidence that all ESRD patients have access to DaVita's facilities, including members of the under-served groups referenced in the regulation, in combination with the policies in Appendix 14.

B. Financial Feasibility (WAC 246-310-220)

Financial feasibility of a dialysis project is based on the criteria in WAC 246-310-220 and WAC 246-310-815.

1. Provide documentation that demonstrates the immediate and long-range capital and operating costs of the project can be met. This should include but is not limited to:

a. Utilization projections. These should be consistent with the projections provided under the Need section. Include all assumptions.
b. Pro Forma financial projections for at least the first three full calendar years of operation. Include all assumptions.
c. For existing facilities proposing a station addition, provide historical revenue and expense statements, including the current year. Ensure these are in the same format as the pro forma projections. For incomplete years, identify whether the data is annualized.

Utilization projections are included in Question 5 in the in the Need section above. DaVita Puyallup Detailed Projected Operating Statement (Pro Forma) covering the first three full years in operation is included in Appendix 9. Historical and current financial statements are included in Appendix 8.

2. Provide the following agreements/contracts:

- Management agreement.
- Operating agreement
- Medical director agreement
- Development agreement
- Joint Venture agreement

A signed Medical Director Agreement, valid through the first three full years following completion of the project, is included in Appendix 3. The facility Medical Director is Dr. Wen Shen (MD #61118555).

Neither a management agreement nor an operating agreement is applicable to this project, as DaVita Inc. is the sole owner and operator of DaVita Puyallup via its subsidiary, Total Renal Care, Inc. A joint venture agreement is not applicable as there are no joint venture partners on this project. DaVita is, and will remain, the sole owner at the conclusion of the project.

3. Provide documentation of site control. This could include either a deed to the site or a lease agreement for the site. If a lease agreement is provided, the terms must be for at least five years following project completion.

The DaVita Puyallup executed lease is included in Appendix 15.

4. Provide county assessor information and zoning information for the site. If zoning information for the site is unclear, provide documentation or letter from the municipal authorities showing the proposed project is allowable at the identified site.

Zoning & county assessor documentation for the existing DaVita Puyallup is provided in Appendix 16.

5. Complete the table below with the estimated capital expenditure associated with this project. Capital expenditure for the purposes of dialysis applications is defined under WAC 246-310-800(3). If you have other line items not listed below, include the definition of the line item. Include all assumptions used to create the capital expenditure estimate.

Table 10: Estimated Capital Expenditure Puyallup Community Dialysis Special Circumstance +2 Item	Cost
a. Land Purchase	$ -
b. Utilities to Lot Line	$ -
c. Land Improvements	$ -
d. Building Purchase	$ -
e. Residual Value of Replaced Facility	$ -
f. Building Construction	$ 1,500
g. Fixed Equipment (not already included in the construction contract)	$ 1,750
h. Movable Equipment	$ 43,990
i. Architect and Engineering Fees	$ 1,000
j. Consulting Fees	$ -
k. Site Preparation	$ -
l. Supervision and Inspection of Site (including Permits)	$ 4,000
m. Any Costs Associated with Securing the Sources of Financing (include interim interest during construction)	
1. Land	$ -
2. Building	$ -
3. Equipment	$ -
4. Other	$ -
n. Washington Sales Tax	$ 4,920
Total Estimated Capital Expenditure	**$57,160**

6. Identify the entity responsible for the estimated capital costs identified above. If more than one entity is responsible, provide breakdown of percentages and amounts for all.

DaVita, Inc, via its subsidiary Total Renal Care, Inc., is solely responsible for the capital costs identified above.

7. Provide a non-binding contractor's estimate for the construction costs for the project.

No contractor is required for this project. Minor building construction expenses will be coordinated by DaVita's internal project manager.

8. Provide a detailed narrative regarding how the project would or would not impact costs and charges for services. WAC 246-310-220.

Historical revenue and expense statements, including the current year, are included in Appendix 8. The DaVita Puyallup Detailed Projected Operating Statement (Pro Forma) covering the first three full years in operation is included in Appendix 9. As required per WAC 246-310-815(1)(b), that pro forma is based on the facility's current payer mix and current expenses. All major pro forma assumptions are also outlined in Appendix 9.

No existing facility is expected to lose volume or market share below Certificate of Need standards as a result of this project. DaVita Puyallup will operate consistent with required utilization levels. Reimbursements for dialysis services are not subject to nor affected by capital improvements and expenditures by providers; the proposed project will have no impact on increases in charges for services within the ESRD planning area.

9. Provide documentation that the costs of the project, including any construction costs, will not result in an unreasonable impact on the costs and charges for health services in the planning area. WAC 246-310-220.

WAC 246-310-815(2) requires that applicants limit the costs of facility projects by creating a test of reasonableness in the construction of finished treatment floor area square footage. The treatment floor area must not exceed the maximum treatment floor area square footage defined in WAC 246-310-800(11). As outlined in response to Question 12 under the Project Description, DaVita does not propose to construct treatment floor space in excess of the maximum treatment floor area square footage, and thus, under the WAC 246-310-815(2) test, this project does not have an unreasonable impact on costs and charges.

Additionally, as noted in response to question eight, reimbursements for dialysis services are not subject to or affected by capital improvements and expenditures by providers; the proposed project will have no impact on increases in charges for services within the ESRD planning area.

10. Provide the historical payer mix by revenue and by patients using the example table below. If "other" is a category, define what is included in "other."

Table 11 provides historical and expected payor mix for DaVita Puyallup, projected using facility data and aligned with the pro forma operating statement.

Table 11 DaVita Puyallup Special Circumstance +2 Historical & Projected Payer Mix	Percentage by Revenue	Percentage by Patient
Medicare	48.06%	67.50%
Medicaid	11.97%	15.88%
Commercial, Other Government, and Other	39.97%	16.62%
Total	100.00%	100.00%

11. If the payer mix is expected to change as a result of this project, provide the projected payer mix by revenue and patients for the existing facility using the same table format shown above.

Payer mix percentages are not expected to change as a result of this project.

12. Provide a listing of all new equipment proposed for this project. The list should include estimated costs for the equipment. If no new equipment is required, explain.

Table 12 provides a listing of all new equipment proposed for this project (including estimated sales tax).

Table 12 Puyallup Community Dialysis Special Circumstance +2 New Equipment	
Expenditure Category	**Allocated Equipment**
Communication/Computer Equipment	$ 5,500
Water Treatment/Biomedical/Reuse	$ 500
Clinical Equipment	$ 39,490
Dialysis Machines, IV Pumps, AED, EKG, etc.	
Permanent bed	
Patient Scale, Ice Machine, Patient Lift, etc.	
Dialysis Chairs, Chart Racks, Stools, etc.	
Storage, Fixtures, Artwork, Office Equipment, etc.	$ 250
Sales Tax	$ 4,665
Total Equipment Costs (Fixed and Movable)	**$ 50,405**

13. Identify the source(s) of financing (loan, grant, gifts, etc.) and provide supporting documentation from the source. Examples of supporting documentation include: a letter from the applicant's CFO committing to pay for the project or draft terms from a financial institution.

The project will be funded from DaVita's capital expenditures budget. Capital budgeting reflects appropriate allocations of funds for projects in the Pacific Northwest. Appendix 6 includes a letter from David Maughan, Chief Operating Officer, committing to these funds.

14. If this project will be debt financed through a financial institution, provide a repayment schedule showing interest and principal amount for each year over which the debt will be amortized. WAC 246-310-220

This question is not applicable.

15. Provide the applicant's audited financial statements covering at least the most recent three years. WAC 246-310-220.

Audited financial statements for DaVita Inc., covering years 2022-2024, are provided in Appendix 10.

C. Structure and Process (Quality) of Care (WAC 246-310-230)

1. Provide a table that shows FTEs [full time equivalents] by category for the last three full years of operation, the current year, and the first three full years of operation following project completion. There should be no gaps in years. All staff categories should be defined.

Table 13 presents projected staffing for DaVita Puyallup

Table 13	Puyallup Community Dialysis		FTEs								
	Avg Wage Rate	Staffing Ratio (pts per shift, station)	Historical 2022	Historical 2023	Historical 2024	Forecast 2025	Partial 2026 Jan-Feb	Partial 2026 Mar-Dec	Full Year 2027	Full Year 2028	Full Year 2029
Administrator	$ 55.87	80	1.00	1.37	1.50	1.50	1.56	1.57	1.58	1.58	1.59
Admin Assistant	$ 25.48	110	0.68	0.85	0.90	1.12	1.14	1.14	1.15	1.15	1.15
Social Worker	$ 40.52	120	1.08	1.24	0.74	1.03	1.04	1.05	1.05	1.05	1.06
Dietician	$ 42.71	120	0.88	1.26	1.14	1.03	1.04	1.05	1.05	1.05	1.06
RN - In-Center	$ 53.96	12	3.50	3.89	3.90	3.92	3.95	3.97	3.99	4.01	4.03
PCT	$ 27.51	4	9.17	9.97	10.47	10.52	10.62	10.67	10.72	10.77	10.83
RN - PD	$ 52.53	18	1.52	1.12	0.99	1.14	1.17	1.17	1.17	1.17	1.17
Biomed	$ 32.49	40	0.43	0.40	0.51	0.50	0.50	0.55	0.55	0.55	0.55
Other	$ 36.72	80	4.86	4.64	1.66	1.66	1.66	1.66	1.66	1.66	1.66

2. Provide the assumptions used to project the number and types of FTEs identified for this project.

DaVita projects FTEs based on staffing ratios for patients per shift, FTE, or station count (including any exempt isolation station, in the case of biomed), combined with clinical expertise and historical experience with the facility. General ratios are presented in Table 13.

3. Identify the salaries, wages, and employee benefits for each FTE category.

Aggregated salary and wage rates for each FTE category are noted in Table 13, based on actual rates from 2024. Benefits are calculated at 40.37% of gross wages.

4. Provide the name and professional license number of the current or proposed medical director. If not already disclosed under 210(1) identify if the medical director is an employee or under contract.

The current Medical Director is Dr. Wen Shen (MD #61118555), who is under contract to provide medical director services to DaVita Puyallup and is not an employee of DaVita.

5. Identify key staff, if known. (nurse manager, clinical director, etc.)

The DaVita Puyallup Facility Administrator (FA) is Denise Apopei and the Clinical Coordinator is Mae Flor Samson.

6. Provide names and professional license numbers for current credentialed staff.

Names and professional license numbers for current credentialed staff are provided in Appendix 7.

7. Describe your methods for staff recruitment and retention. If any barriers to staff recruitment exist in the planning area, provide a detailed description of your plan to staff this project.

DaVita anticipates no barriers to recruiting the necessary personnel to continue to staff DaVita Puyallup. Based on our experience operating facilities in the planning area, DaVita anticipates that staff from the existing facility and geographically adjacent facilities will serve patients at the expanded facility. Moreover, DaVita has been repeatedly recognized as a Top Employer and a Military Friendly Employer and offers a competitive wage and benefit package to attract and retain employees. DaVita posts openings nationally, both internally and external to DaVita.

8. Provide a listing of proposed ancillary and support agreements already in place.

Please see a list of ancillary and support agreements in place at DaVita Puyallup, along with their vendors, in Appendix 11.

9. Identify whether any of the existing ancillary or support agreements are expected to change as a result of this project.

No existing ancillary or support agreements are expected to change as a result of this project.

10. Provide a listing of ancillary and support services that would be provided on site and those provided through a parent corporation off site.

Ancillary services such as social services, nutrition services, financial counseling, pharmacy access, patient education, staff education, information services, material management, administration and biomedical technical services are provided on site. Additional services are coordinated through DaVita's main office in Denver, Colorado, and support offices in Federal Way, Washington, and elsewhere. These ancillary and support services provided centrally include the Guest Services Program which assists locating other dialysis facilities for patients wishing to travel or relocate. In addition, DaVita offers centralized revenue cycle, management services, quality improvement services, biomedical equipment maintenance and a number of other high-value off-site programs.

11. Provide a listing of healthcare facilities with which the dialysis center has working relationships.

Please see the list of healthcare facilities provided in Table 14, below.

Table 14 **Healthcare Facility Relationships**	**Type of Relationship**
Kindred Healthcare	Nursing Home Dialysis Transfer Agreement
Prestige Post-acute Rehabilitation Center	Nursing Home Dialysis Transfer Agreement
Life Care Center of Puyallup	Nursing Home Dialysis Transfer Agreement
Riverside Nursing and Rehab	Nursing Home Dialysis Transfer Agreement
Good Samaritan Hospital	Patient Transfer
MultiCare and CHI Franciscan	Attending and Rounding Physicians
University of Washington	Transplant
Swedish	Transplant

12. Provide a copy of the existing transfer agreement with a local hospital.

See Appendix 12 for Hospital Transfer confirmation letters.

13. Clarify whether any of the existing working relationships would change as a result of this project.

No existing working relationships are expected to change as a result of this project, except for any enhancement due to increased access to dialysis services for other healthcare facilities' ESRD patients.

14. Fully describe any history of the applicant concerning the actions noted in Certificate of Need rules and regulations WAC 246-310-230(5)(a). If there is such history, provide documentation that the proposed project will be operated in a

manner that ensures safe and adequate care to the public to be served and in conformance with applicable federal and state requirements. This could include a corporate integrity agreement or plan of correction.

DaVita and the United States Department of Health and Human Services, Office of Inspector General entered into a Corporate Integrity Agreement ("CIA") to promote compliance with the statutes, regulations, and written directives of Medicare, Medicaid, and all other Federal health care programs. The agreement included the appointment of an Independent Monitor to prospectively review DaVita's arrangements with nephrologists and other health care providers for compliance with the Anti-Kickback Statute (collectively, "Federal Health Care Programs and Laws"). That Independent Monitor completed the prospective review process in the fall of 2017. Each arrangement is now reviewed by the Risk Rating team to ensure that it is compliant with these Federal Health Care Programs and Laws.

15. Identify whether any facility or practitioner associated with this application has a history of the actions listed below. If so, provide evidence that the proposed or existing facility can and will be operated in a manner that ensures safe and adequate care to the public and conforms to applicable federal and state requirements. WAC 246-310-230(3) and (5).

- **A criminal conviction which is reasonably related to the applicant's competency to exercise responsibility for the ownership or operation of a healthcare facility; or**
- **A revocation of a license to operate a healthcare facility; or**
- **A revocation of a license to practice as a health professional; or**
- **Decertification as a provider of services in the Medicare or Medicaid program because of a failure to comply with applicable federal conditions of participation.**

The applicant has no awareness of adverse history related to any of the actions listed.

16. Provide documentation that the proposed project will promote continuity in the provision of health care services in the planning area, and not result in an unwarranted fragmentation of services. WAC 246-310-230

The proposed expansion of DaVita Puyallup will enhance the ability to provide services to the patients in the area and will not affect the ability to provide ongoing and quality care in Pierce 1 nor create an unwarranted fragmentation of services. All existing services will continue to be served as described in Section II (Project Description) of the application.

To ensure quality of care, DaVita utilizes a Continuous Quality Improvement (CQI) program incorporating all areas of the dialysis program. The program monitors and evaluates all activities related to clinical outcomes, operations management, and process flow. Dialysis-specific statistical tools (developed by DaVita) are used for measurement, analysis, communication, and feedback. Continuing employee and patient education are integral parts of this program. Appendix 18 includes an example of DaVita's Physician, Community and Patient Services offered through DaVita's Kidney Smart Education Program. The response in question 11 above demonstrates the community care partner connections. DaVita has been honored as one of the World's Most Admired Companies® by FORTUNE® magazine since 2006, confirming its excellence in working effectively with the communities it serves.

From the perspective of a dialysis patient with multiple relevant healthcare providers, such as a primary care provider, nephrologist, home care caregivers or skilled nursing or assisted living caregivers, and perhaps (unfortunately) a recently-visited hospital. DaVita is committed to the wellbeing of its patients, and for patients with a diagnosis as complex as end-stage renal disease, that wellbeing by necessity requires communication and coordination with multiple caregivers, such as those above. DaVita uses an interdisciplinary team consisting of the facility social worker, dietician, clinical nurse manager, medical director, and the patient's nephrologist to facilitate communication and coordination through the healthcare system. If a comorbidity is identified that impacts the patient's health, the patient's nephrologist or medical director would reach out to the patient's primary care physician for consult. DaVita would also ensure any change in the care plan from the patient's nephrologist is executed in consultation with the facility medical director. DaVita collaborates with home or assisted living and skilled nursing caregivers on a daily basis, including in cases such as the patient's above, reviewing transportation, dialysis medication needs, access care, as well as taking in any dialysis-related concerns those patients may have and reviewing them in consultation with the interdisciplinary team. When a hospital is unfortunately required to intervene in a patient's care, DaVita facilitates rapid discharges back to chronic dialysis, coordination of medical records into the patient's chart, and coordination with the patient's nephrologist for any care plan changes. Additionally, all DaVita dialysis centers enter into hospital and nursing home transfer agreements, and participate in community emergency preparedness drills to ensure maximum coordination in the healthcare arena. Dialysis is one of the healthcare modalities that, due to its regular cadence and length, is one of patients' most consistent touchpoints with the healthcare system, and DaVita is committed to working with its patients to use these points to coordinate and communicate among the patient's healthcare providers across the healthcare system.

17. Provide documentation that the proposed project will have an appropriate relationship to the service area's existing health care system as required in WAC 246-310-230.

DaVita Puyallup is a key component/provider and will continue to have an appropriate relationship to the area's existing health care system. The project will enable enhanced patient access in an already highly utilized facility with a census of more than 5.0 patients per station. Furthermore, DaVita Puyallup has a long track record of working with area providers, seen in Table 14, to provide the highest possible quality of care to patients.

D. Cost Containment (WAC 246-310-240)

1. Identify all alternatives considered prior to submitting this project.

Alternative 1: Do nothing - do not apply for additional special circumstance stations to expand Puyallup Dialysis. With increasing demand for access to DaVita's services, not adding these stations limits patient access to dialyze at the time and location of their choice and forces them to treat at inconvenient times or even outside the planning area. Pierce 1 clinics are in high demand and all have high utilization, requiring clinics to expand and provide adequate access for patients in need of care or additional availability in emergency situations. DVA Puyallup and FKC Puyallup are in close proximity, and both are at high capacity. **This alternative was rejected.**

Alternative 2: Expand by two (2) station. An expansion of two (2) stations under special circumstances review can be completed quickly and cost-efficiently in the existing space and, most importantly, will provide additional shifts at preferred times for patient choice in a highly utilized area. Additional capacity also provides flexibility for scheduling patients for missed treatments, accommodating visitors or services in emergency situations. **This alternative was selected.**

2. Provide a comparison of the project with alternatives rejected by the applicant. Include the rationale for considering this project to be superior to the rejected alternatives. Factors to consider can include, but are not limited to: patient access to healthcare services, capital cost, legal restrictions, staffing impacts, quality of care, and cost or operation efficiency.

Please see the exploration and analysis of alternatives in response to Question One above.

3. Identify any aspects of the facility's design could lead to operational efficiency. This could include but is not limited to: LEED building, water filtration, or the methods for construction, etc. WAC 246-310-240(2) and (3).

DaVita Puyallup was built to meet or exceed the energy conservation standards in place at the time of construction. The current project does not require construction; therefore, no changes are anticipated resulting from the award.

APPENDICES

Appendix 01	Organizational Chart
Appendix 02	Master Legal Entity List; National DaVita Facilities
Appendix 03	Medical Director Agreement
Appendix 04	NOT APPLICABLE
Appendix 05	Letter of Intent
Appendix 06	Operational and Financial Commitment Letter
Appendix 07	Credentialed Staff
Appendix 08	Historical & Current Financials
Appendix 09	Detailed Projected Operating Statement (Pro Forma)
Appendix 10	Audited Financial Statements; SEC 10k – 2021, 2022, 2023
Appendix 11	Ancillary and Support Agreements and Vendors
Appendix 12	Patient Transfer Agreement
Appendix 13	List of State Regulatory Agencies
Appendix 14	Accepting Patients for Treatment; Indigent Care Policy; Involuntary Transfer Procedure; Patient Rights
Appendix 15	Lease Agreement
Appendix 16	Zoning Documentation
Appendix 17	Single Line Drawing
Appendix 18	DaVita's Physician, Community and Patient Services
Appendix 19	NWRN Data

Appendix 1

Organizational Chart

Davita Organizational Structure

Board of Directors

CEO
Javier Rodriguez

CDO Kidney Care
Misha Palecek

COO Kidney Care
David Maughan

CMO
Jeff Giullian MD

Senior VP
Kapil Vashistha

Group VP
Tate Rider

Division VP
North Star
Lisa Sherland

Region 1
Operations Dir
Annie Kasner

Region 3
Operations Dir
Lindsey Kiester

Region 4
Operations Dir
Nichole Thompson

Region 5
Operations Dir
Zoei Shurtleff

Region 7
Operations Dir
Ricky Jepson

Region 8
Operations Dir
Michael Bradley

Director,
Certificate of Need
Susie Litts

Appendix 2

Master Legal Entity List
National DaVita Facilities

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
as of April 2, 2025

Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
0	DaVita Inc.		DE	For Profit Corporation	Publicly Traded
1	American Medical Insurance, Inc.	DaVita Inc.	AZ	For Profit Corporation	100%
1	Beverly Hills Dialysis Partnership	DaVita Inc.	CA	General Partnership	0.045%
1	DC Healthcare International, Inc.	DaVita Inc.	DE	For Profit Corporation	100%
1	DVA Renal Healthcare, Inc.	DaVita Inc.	TN	For Profit Corporation	100%
1	DaVita Dialysis Contracting, LLC	DaVita Inc.	DE	Limited Liability Company	100%
1	DaVita Institute for Patient Safety, Inc.	DaVita Inc.	DE	For Profit Corporation	100%
1	DaVita VillageHealth, Inc.	DaVita Inc.	DE	For Profit Corporation	100%
1	DaVita of New York, Inc.	DaVita Inc.	NY	For Profit Corporation	100%
1	Renal Life Link, Inc.	DaVita Inc.	DE	For Profit Corporation	100%
1	Renal Treatment Centers, Inc.	DaVita Inc.	DE	For Profit Corporation	100%
1	Rockwell Medical, Inc.	DaVita Inc.	DE	For Profit Corporation	8.8235%
1	The DaVita Collection, Inc.	DaVita Inc.	CA	For Profit Corporation	100%
1	Total Renal Care, Inc.	DaVita Inc.	CA	For Profit Corporation	100%
2	Federal Way Assurance, Inc.	American Medical Insurance, Inc.	CO	For Profit Corporation	100%
2	DV Care Netherlands B.V.	DC Healthcare International, Inc.	Netherlands	Besloten Venootschap(BV)	100%
2	DV Care Netherlands C.V.	DC Healthcare International, Inc.	Netherlands	Commanditaire Vennootschap(CV)	99%
2	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	DC Healthcare International, Inc.	Brazil	Limited Liability Company/Ltda	99.99976%
2	DaVita Care (Saudi Arabia)	DC Healthcare International, Inc.	Saudi Arabia	Limited Liability Company	95%
2	DaVita Chile Holding SpA	DC Healthcare International, Inc.	Chile	Sociedad Por Acciones	0.000005%
2	DaVita International Limited	DC Healthcare International, Inc.	United Kingdom	Private Company Limited by Shares	100%
2	DaVita UK Holding Limited	DC Healthcare International, Inc.	United Kingdom	Private Company Limited by Shares	100%
2	Cimarron Dialysis, LLC	DVA Renal Healthcare, Inc.	DE	Limited Liability Company	55%
2	Columbus-RNA-DaVita, LLC	DVA Renal Healthcare, Inc.	DE	Limited Liability Company	100%
2	DVA Healthcare - Southwest Ohio, LLC	DVA Renal Healthcare, Inc.	TN	Limited Liability Company	80.5%
2	DVA Healthcare Procurement Services, Inc.	DVA Renal Healthcare, Inc.	CA	For Profit Corporation	100%
2	DVA Healthcare of Maryland, LLC	DVA Renal Healthcare, Inc.	MD	Limited Liability Company	100%
2	DVA Healthcare of Massachusetts, Inc.	DVA Renal Healthcare, Inc.	MA	For Profit Corporation	100%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
as of April 2, 2025

Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
2	DVA Healthcare of New London, LLC	DVA Renal Healthcare, Inc.	TN	Limited Liability Company	51%
2	DVA Healthcare of Norwich, LLC	DVA Renal Healthcare, Inc.	TN	Limited Liability Company	51%
2	DVA Healthcare of Pennsylvania, LLC	DVA Renal Healthcare, Inc.	PA	Limited Liability Company	100%
2	DVA Healthcare of Tuscaloosa, LLC	DVA Renal Healthcare, Inc.	TN	Limited Liability Company	51%
2	DVA Laboratory Services, Inc.	DVA Renal Healthcare, Inc.	FL	For Profit Corporation	100%
2	DVA of New York, Inc.	DVA Renal Healthcare, Inc.	NY	For Profit Corporation	100%
2	DVA/Washington University Healthcare of Greater St. Louis, LLC	DVA Renal Healthcare, Inc.	DE	Limited Liability Company	51%
2	Daytone Dialysis, LLC	DVA Renal Healthcare, Inc.	DE	Limited Liability Company	100%
2	Dialysis Holdings, Inc.	DVA Renal Healthcare, Inc.	DE	For Profit Corporation	100%
2	Doves Dialysis, LLC	DVA Renal Healthcare, Inc.	DE	Limited Liability Company	100%
2	Echos Dialysis, LLC	DVA Renal Healthcare, Inc.	DE	Limited Liability Company	100%
2	Golletz Dialysis, LLC	DVA Renal Healthcare, Inc.	DE	Limited Liability Company	100%
2	Ohio River Dialysis, LLC	DVA Renal Healthcare, Inc.	DE	Limited Liability Company	55%
2	Ouabache Dialysis, LLC	DVA Renal Healthcare, Inc.	DE	Limited Liability Company	100%
2	Palmas Dialysis, LLC	DVA Renal Healthcare, Inc.	DE	Limited Liability Company	100%
2	Philadelphia-Camden Integrated Kidney Care, LLC	DVA Renal Healthcare, Inc.	DE	Limited Liability Company	10.571%
2	Phoenix-Tucson Integrated Kidney Care, LLC	DVA Renal Healthcare, Inc.	DE	Limited Liability Company	6.4978%
2	Rockhound Dialysis, LLC	DVA Renal Healthcare, Inc.	DE	Limited Liability Company	100%
2	South Florida Integrated Kidney Care, LLC	DVA Renal Healthcare, Inc.	DE	Limited Liability Company	29.967%
2	Targhee Dialysis, LLC	DVA Renal Healthcare, Inc.	DE	Limited Liability Company	55%
2	Tenack Dialysis, LLC	DVA Renal Healthcare, Inc.	DE	Limited Liability Company	55%
2	UT Southwestern DVA Healthcare, L.L.P.	DVA Renal Healthcare, Inc.	TX	Limited Liability Partnership	51%
2	Viento Dialysis, LLC	DVA Renal Healthcare, Inc.	DE	Limited Liability Company	100%
2	DaVita VillageHealth of California, Inc.	DaVita VillageHealth, Inc.	CA	For Profit Corporation	100%
2	Empire State DC, Inc.	DaVita of New York, Inc.	NY	For Profit Corporation	100%
2	Huntington Artificial Kidney Center, Ltd.	DaVita of New York, Inc.	NY	For Profit Corporation	100%
2	Knickerbocker Dialysis, Inc.	DaVita of New York, Inc.	NY	For Profit Corporation	100%
2	Liberty RC, Inc.	DaVita of New York, Inc.	NY	For Profit Corporation	100%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
as of April 2, 2025

Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
2	Central Ohio Dialysis, LLC	Renal Life Link, Inc.	DE	Limited Liability Company	100%
2	Hendy Dialysis, LLC	Renal Life Link, Inc.	DE	Limited Liability Company	100%
2	Ionia Dialysis, LLC	Renal Life Link, Inc.	DE	Limited Liability Company	55%
2	New Bay Dialysis, LLC	Renal Life Link, Inc.	DE	Limited Liability Company	80%
2	New Hope Dialysis, LLC	Renal Life Link, Inc.	DE	Limited Liability Company	100%
2	Seneca Dialysis, LLC	Renal Life Link, Inc.	DE	Limited Liability Company	69.7387%
2	Strongsville Dialysis, LLC	Renal Life Link, Inc.	DE	Limited Liability Company	90%
2	DaVita - West, LLC	Renal Treatment Centers, Inc.	DE	Limited Liability Company	100%
2	Physicians Dialysis Acquisitions, Inc.	Renal Treatment Centers, Inc.	DE	For Profit Corporation	100%
2	Physicians Dialysis Ventures, LLC	Renal Treatment Centers, Inc.	DE	Limited Liability Company	100%
2	Renal Treatment Centers - California, Inc.	Renal Treatment Centers, Inc.	DE	For Profit Corporation	100%
2	Renal Treatment Centers - Hawaii, Inc.	Renal Treatment Centers, Inc.	DE	For Profit Corporation	100%
2	Renal Treatment Centers - Illinois, Inc.	Renal Treatment Centers, Inc.	DE	For Profit Corporation	100%
2	Renal Treatment Centers - Mid-Atlantic, Inc.	Renal Treatment Centers, Inc.	DE	For Profit Corporation	100%
2	Renal Treatment Centers - Northeast, Inc.	Renal Treatment Centers, Inc.	DE	For Profit Corporation	100%
2	Renal Treatment Centers - Southeast, LP	Renal Treatment Centers, Inc.	DE	Limited Partnership	1%
2	Renal Treatment Centers - West, Inc.	Renal Treatment Centers, Inc.	DE	For Profit Corporation	100%
2	AI Care Insights, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Able Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	71.6%
2	Abner Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Acadia Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Accountable Kidney Care, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Ackley Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Acton Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Adair Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Adiron Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Ahern Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Aikens Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
2	Alexandria Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Alomie Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	American Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	American Fork Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Amery Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	75%
2	Anaheim-Buena Park Regional Dialysis Center, LLC	Total Renal Care, Inc.	CA	Limited Liability Company	89.1204%
2	Anderson Kidney Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Andrews Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Animas Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Arbela Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Arcadia Gardens Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	55%
2	Arches Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Ardigm Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Argyle Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	95.3361%
2	Artesia Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Astro, Hobby, West Mt. Renal Care Limited Partnership	Total Renal Care, Inc.	DE	Limited Partnership	1%
2	Atchison Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	80%
2	Atlantic Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	70%
2	Atsion Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	95%
2	Attell Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Austin Dialysis Centers, L.P.	Total Renal Care, Inc.	DE	Limited Partnership	1%
2	Avertrail Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	50%
2	Babler Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	70%
2	Barrington Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Barrons Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	89.5%
2	Barton Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Basin Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	67.8571%
2	Bastrop Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
2	Bayfield Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	87%
2	Bayshore Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	75%
2	Beals Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Bear Creek Dialysis Center, L.P.	Total Renal Care, Inc.	DE	Limited Partnership	1%
2	Beck Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Bedell Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Bellar Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Bellore Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Bemity Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Beverly Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Beverly Hills Dialysis Partnership	Total Renal Care, Inc.	CA	General Partnership	99.955%
2	Birch Dialysis, LLC	Total Renal Care, Inc.	OH	Limited Liability Company	100%
2	Biscayne Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Bladon Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60.1%
2	Blake Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Blanco Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	87.5%
2	Blauvelt Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Bliss Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Blue Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Bluegrass Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Bohama Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	55%
2	Boltron Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Bonister Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Boonville Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Botkins Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Bottle Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Bowan Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Brache Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%

DaVita Inc.
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
2	Braddock Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Braggs Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Braidwood Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Brantley Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Bretton Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Bridges Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Brimfield Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Bronson Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Brook Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Brooksprings Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Brownwood Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Bryce Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Bulfinch Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Bullards Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	61.5219%
2	Bullock Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Burman Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	62%
2	Burney Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Burtik Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Burton Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Butano Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	75%
2	Caballo Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Cache Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Caddo Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	85%
2	Caddoan Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	80.843%
2	Cadeen Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Cadiz Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	75%
2	Caesar Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Cagles Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
as of April 2, 2025

Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
2	Cahita Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	55%
2	Calamus Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Calante Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Calaveras Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Calico Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Cama Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Camino Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Campton Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90.6504%
2	Canney Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Cannon Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Canyon Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Canyonlands Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Capelville Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Capital Dialysis Partnership	Total Renal Care, Inc.	CA	General Partnership	71.2704%
2	Capron Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Cardinal Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Carlsbad Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	70%
2	Carlton Dialysis, LLC	Total Renal Care, Inc.	U.S. Virgin Islands	Limited Liability Company	100%
2	Carroll County Dialysis Facility, Inc.	Total Renal Care, Inc.	MD	For Profit Corporation	100%
2	Casas Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Castlewood Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Caswell Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Catello Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Cathedral Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Caverns Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	84.6%
2	Cedar Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	70%
2	Centennial LV, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Cerito Dialysis Partners, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
2	Chaffee Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Challis Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Champions Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Channel Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Chantry Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Charemont Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Chenango Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	96.2511%
2	Cheraw Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Cherry Valley Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Cheshire Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Cheshire MD Holdings, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Chicot Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Chipeta Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Chitue Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Cinco Rios Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Clark Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	79%
2	Clearee Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Cleburne Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	50.1%
2	Cloudland Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Clover Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	92.1894%
2	Clydesdale Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	76.3735%
2	Coast Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Cobbles Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Codona Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Coe Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Colleton Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	76.4117%
2	Collier Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Colliver Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%

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Domestic and International Subsidiaries - Tier Structure Organization Chart
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
2	Colville Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Community Acutes Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Conchasa Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Conconully Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Continental Dialysis Center of Springfield-Fairfax, Inc.	Total Renal Care, Inc.	VA	For Profit Corporation	100%
2	Continental Dialysis Centers, Inc.	Total Renal Care, Inc.	VA	For Profit Corporation	100%
2	Cooper Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Coral Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Cordary Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Cordele Dialysis Center, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Cottonwood Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Couer Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	55%
2	Court Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Cowell Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Cowesett Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	70%
2	Craville Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Creek Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Croft Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Crystals Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	70%
2	Culbert Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Curlew Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	DaVita & Dignity Health Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	64%
2	DaVita APAC Holding B.V.	Total Renal Care, Inc.	Netherlands	Besloten Venootschap(BV)	20%
2	DaVita CKD Dietitians, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	DaVita El Paso East, L.P.	Total Renal Care, Inc.	DE	Limited Partnership	1%
2	DaVita Forge Holding, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	DaVita Kidney Care Contracting, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	DaVita Nephrology Associates Of Utah, L.L.C.	Total Renal Care, Inc.	UT	Limited Liability Company	100%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
2	DaVita Rx, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	DaVita Value-Based Enterprise, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Dackman Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Dagmar Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Dale Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Dallas-Fort Worth Nephrology, L.P.	Total Renal Care, Inc.	DE	Limited Partnership	1%
2	Damon Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	55%
2	Daroga Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Darter Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Dawson Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	De Oro Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	DeSoto Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	75%
2	Decker Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Decklund Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	73.7%
2	Delabar Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	91%
2	Demlow Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Deneault Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Dennar Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Deowee Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	74.4178%
2	Deschutes Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	75%
2	Detroit Integrated Kidney Care, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Dialysis Center Of Abilene, L.P.	Total Renal Care, Inc.	DE	Limited Partnership	100%
2	Dialysis Specialists of Dallas, Inc.	Total Renal Care, Inc.	TX	For Profit Corporation	100%
2	Dierks Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Dillard Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Dixville Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Dolores Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Dome Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	79.9982%

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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
2	Dovehurst Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Downtown Houston Dialysis Center, L.P.	Total Renal Care, Inc.	DE	Limited Partnership	1%
2	Dresher Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Drummer Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Dunkins Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Dunklinson Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	95%
2	Duston Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Eagles Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	East End Dialysis Center, Inc.	Total Renal Care, Inc.	VA	For Profit Corporation	100%
2	East Houston Kidney Center, L.P.	Total Renal Care, Inc.	DE	Limited Partnership	1%
2	East Oaks Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Eastmont Dialysis Partnership	Total Renal Care, Inc.	CA	General Partnership	60.78%
2	Eastover Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Eavers Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Ebrea Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Eckley Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Edgemere Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Edisto Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Edna Dialysis, L.P.	Total Renal Care, Inc.	DE	Limited Partnership	1%
2	Elberton Dialysis Facility, Inc.	Total Renal Care, Inc.	GA	For Profit Corporation	100%
2	Eldrist Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	55%
2	Elkhorn Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Elkonson Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Ellacoya Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Ensloan Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Etowah Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Ettleton Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Eufaula Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	63.676781%

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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
2	Everglades Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Fairfield Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Falcon, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Falmont Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	80%
2	Fanthorp Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Farnolle Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	88%
2	Fenton Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	78.1338%
2	Ferne Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Ferron Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	80.5%
2	Fields Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	80%
2	Five Star Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Fjords Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	55%
2	Flagler Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Flamingo Park Kidney Center, Inc.	Total Renal Care, Inc.	FL	For Profit Corporation	100%
2	Forester Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Fort Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Foss Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Freeportbay Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Fremont Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Frierton Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Frontenac Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	70%
2	Frontier Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	GDC International, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	GDC Resources, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Galah Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Gallatin Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Ganchis Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Garden State Renal, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90.5%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
as of April 2, 2025

Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
2	Gardenside Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90.9208%
2	Garrett Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Garson Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Garth Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Gate Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Gaviota Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Geddes Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Gemini Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Genesis KC Development, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Gioconda Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Givhan Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Glarus Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	93.0886%
2	Glassland Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	96%
2	Glenstones Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Glosser Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Goldendale Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Goliad Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	55.4644%
2	Goodale Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90.3%
2	Gordina Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Grahams Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Grand Home Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Grassland Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Greater Las Vegas Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Greater Los Angeles Dialysis Centers, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Green Desert Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Greenleaf Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Griffin Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	70.3261%
2	Griffs Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
2	Groten Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	78%
2	Grove Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Gulch Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	80%
2	Gunnison Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Hagerstown Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60.2629%
2	Hailstone Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Halldale Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Hallowell Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Hampton Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	95%
2	Hardy Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	85%
2	Harmony Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Harpett Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Harpswell Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Harriman Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Hart Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Hatchery Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Haverhills Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Hawaiian Gardens Dialysis Center, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Hawarren Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Hawkden Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	80%
2	Hazelton Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Heavener Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Heckscher Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Hegan Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Heideck Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Helmer Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Heron Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Hewett Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
2	Heyburn Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Hialeah Kidney Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Hightower Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Hilgards Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	72.7988%
2	Hills Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Holiday Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Holten Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Hooper Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Hopkinton Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Hosller Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Houston Acute Dialysis, L.P.	Total Renal Care, Inc.	DE	Limited Partnership	1%
2	Houston Kidney Center/Total Renal Care Integrated Service Network Limited	Total Renal Care, Inc.	DE	Limited Partnership	1%
2	Humboldt Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Hummer Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Hunter Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	95%
2	Huntington Park Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Hyattsville Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Hyde Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Idosta Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Iowa Health-Des Moines DaVita Dialysis Partnership, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Iroquois Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Itasca Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	J.E.T. New Orleans East Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Jacinto Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Jedburg Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Jenness Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	55%
2	Jericho Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Joliet Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
as of April 2, 2025

Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
2	Joshua Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Jubilee Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	80.4986%
2	Junta Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Kamaka Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Kamakee Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	95.4358%
2	Kamiah Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Kandunce Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Kanika Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Kasaskia Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	80%
2	Kavett Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	70%
2	Keller Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Kenai Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	94.76%
2	Kershaw Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Keystone Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Kidney Center South LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Kidney HOME Center, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Kimball Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Kings Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Kingston Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Kinnick Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	95%
2	Kinswa Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Kinter Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	75.9191%
2	Kiowa Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	95%
2	Kleaca Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	91%
2	Klinger Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Knotts Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	LaSalle Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	93.473%
2	Lakeshore Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	70%

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Domestic and International Subsidiaries - Tier Structure Organization Chart
as of April 2, 2025

Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
2	Lakeside Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Landing Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	83.1%
2	Landor Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Landsford Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Lanier Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Lapham Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	97.8486%
2	Las Vegas Pediatric Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	78.9613%
2	Lassen Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	75%
2	Latrobe Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Leapshore Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Leasburg Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	55%
2	Leaton Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Lees Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Legare Development LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Leo Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Lexington Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Lighthouse Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	65%
2	Limon Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Lincoln Park Dialysis Services, Inc.	Total Renal Care, Inc.	IL	For Profit Corporation	100%
2	Lincolnton Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	77%
2	Little Rock Dialysis Centers, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Livingston Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90.453%
2	Lockhart Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	55%
2	Lockport Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Locuston Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Lofield Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Lone Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Lonecove Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
2	Longworth Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Lord Baltimore Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Lory Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	80%
2	Los Angeles Dialysis Center	Total Renal Care, Inc.	CA	General Partnership	68.1562%
2	Los Arcos Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Loup Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Lourdes Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Lowden Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Lufield Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	85%
2	Lurleen Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	83%
2	Lylane Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	80%
2	Lyndale Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Lyndon Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Macab Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Machesney Bay Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	80%
2	Mackies Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Madigan Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	52%
2	Magney Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	78%
2	Magnolia Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Magoffin Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Mahoney Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Makonee Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	85%
2	Mammoth Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	77%
2	Manito Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	65%
2	Manzano Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	95%
2	Maple Grove Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Marbell Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Marseille Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	80%

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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
2	Marsher Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	81.4196%
2	Martin Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Mason-Dixon Dialysis Facilities, Inc.	Total Renal Care, Inc.	MD	For Profit Corporation	100%
2	Mason-Dixon Dialysis Facilities, Inc.	Total Renal Care, Inc.	MD	For Profit Corporation	
2	Mautino Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Mayfield Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Mazonia Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	84%
2	Mazsum Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Meadows Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	MedSleuth, Inc.	Total Renal Care, Inc.	CA	For Profit Corporation	100%
2	Meesa Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Mellen Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Memorial Dialysis Center, L.P.	Total Renal Care, Inc.	DE	Limited Partnership	1%
2	Mena Dialysis Center, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Menca Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	94%
2	Mericatt Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Meridian Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	55%
2	Mermet Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Mesilla Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	97%
2	Millonee Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	80%
2	Millsite Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Milltown Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Minari Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Minneopa Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Miramar Dialysis Center, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Mocca Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	83.5%
2	Modesto Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Molera Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%

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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
2	Monad Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	52%
2	Monahans Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Moncrief Dialysis Center/Total Renal Care Limited Partnership	Total Renal Care, Inc.	DE	Limited Partnership	1%
2	Monett Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	71%
2	Montauk Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	96.108926%
2	Monte Perla Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Montress Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Montville Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Moraine Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Morrison Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	69%
2	Morro Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	80%
2	Motte Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	80%
2	Mounds Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	94%
2	Mountain Park Dialysis Center, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	86%
2	Mountain West Dialysis Services, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Mulgee Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Musgrove Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Myrtle Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	NSNA Funding LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Nadell Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Nahant Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Nansen Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	National Trail Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	70%
2	Natomas Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60.8%
2	Nauvue Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Naville Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Navin Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	66%
2	Neff Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%

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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
2	Nehalem Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Nehall Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	84.5911%
2	Nelworth Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Neoporte Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Nephrology Care Alliance, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Nephrology Practice Solutions, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	New Castle Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Newhall Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Nizina Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	North Ogden Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Norvin Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	75%
2	Noster Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Novetta Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Odiorne Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	80%
2	Okanogan Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Olive Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	80%
2	Olympic Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Open Access Sonography, Inc.	Total Renal Care, Inc.	FL	For Profit Corporation	100%
2	Opham Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	73%
2	Ordust Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Osage Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Owasso Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Owens Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Owyhee Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	PD La Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Pablo Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	65%
2	Pacheco Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Pacific Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	70%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
2	Palisades Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Palmetto Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Palo Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Palomar Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	75.8323%
2	Panola Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Panther Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Papello Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Parker Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Parvin Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Patient Pathways, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Patoka Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Pattison Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Patuk Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Pawlier Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Pearl Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	55%
2	Pedernales Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Pekin Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Pendster Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Percha Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Pering Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Perry County Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Perryton Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	56.3006%
2	Petra Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Philadelphia-Camden Integrated Kidney Care, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	10.571%
2	Phoenix-Tucson Integrated Kidney Care, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	12.996%
2	Pible Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Pine Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Pinewoods Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	80.62%

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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
2	Pinon Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Pirogue Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Piscata Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	85%
2	Pittsburgh Dialysis Partners, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	50%
2	Plaine Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	75%
2	Plateau Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Plover Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	95.5998%
2	Poinsett Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Pointe Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Pokagon Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	77%
2	Pomme Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Ponca Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	86%
2	Pooler Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Portales Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Portola Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	87.5%
2	Powerton Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Prairie Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Prencoe Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Priday Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	93.5124%
2	Prineville Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Prings Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Pruneau Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	65%
2	Quincy Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Quinn Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	RNA - DaVita Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Rainer Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Ralfton Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Ramsey Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%

DaVita Inc.
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
2	Rancho Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	95%
2	Randolph Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Ravalli Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	92.8194%
2	Ravine Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	80%
2	Red Willow Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Reef Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Refuge Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Rend Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Reno Avenue Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Renwick Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Revino Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Rhodes Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Ridgeland Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Ridgely Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Ringwood Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Rio Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Ripley Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Rita Ranch Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Roaring Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Robertsville Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Robinson Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Rockwood Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	50%
2	Rolf Park Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Rollins Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Roose Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	80%
2	Rophets Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Roushe Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Royale Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%

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Domestic and International Subsidiaries - Tier Structure Organization Chart
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
2	Runstone Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Rusk Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Rutland Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Rutledge Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	96.0694%
2	Rye Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	SAKDC-DaVita Dialysis Partners, L.P.	Total Renal Care, Inc.	DE	Limited Partnership	1%
2	SE Ohio Regional Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Saddleback Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	80%
2	SafeHarbor Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	70%
2	Saggett Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Saguaro Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Sahara Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Salisbury Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	San Gabriel Valley Partnership	Total Renal Care, Inc.	CA	General Partnership	100%
2	San Marcos Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Sandlin Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	77.965%
2	Sands Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Santee Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Santo Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Sapelo Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Sapinero Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Sappington Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Saugus Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Saunders Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Scoggins Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Screven Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	55%
2	Seabay Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Seasons Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
2	Secour Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Seminole Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Sensiba Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	65%
2	Shade Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Shadow Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Shayano Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	76.4465%
2	Shelling Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	80%
2	Sherman Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Shining Star Dialysis, Inc.	Total Renal Care, Inc.	NJ	For Profit Corporation	100%
2	Shoals Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	68.450665%
2	Shone Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Shoshone Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Siena Dialysis Center, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Silverwood Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Simcoe Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Simeon Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	65%
2	Sinewa Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	95%
2	Skagit Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Skylar Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	10%
2	Sleeshore Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Sloans Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Smithgall Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Solidago Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Somerville Dialysis Center, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	South Central Florida Dialysis Partners, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	South Florida Integrated Kidney Care, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	29.967%
2	South Fork Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	76%
2	South Shore Dialysis Center, L.P.	Total Renal Care, Inc.	DE	Limited Partnership	1%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
2	Southeast Florida Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Southeast Nephrology Center, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Southeastern Indiana Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Southwest Atlanta Dialysis Centers, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	21%
2	Southwest Indiana Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Southwest Kidney-DaVita Dialysis Partners II, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	50%
2	Southwest Kidney-DaVita Dialysis Partners, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	50%
2	Southwest Rocky Mountain Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Southwestern Tennessee Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Southwood Park Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Sparks Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	85%
2	Spokane Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Springpond Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Stanton Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Star Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	70%
2	Starks Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Steam Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Stearns Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	75%
2	Steele Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	95%
2	Stewart Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Stiller Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Stines Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Stockton Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Stoneglen Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Storrie Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	95%
2	Strongwood Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Strower Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Sugarite Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
2	Sula Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Summer Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Summit Dialysis Center, L.P.	Total Renal Care, Inc.	DE	Limited Partnership	1%
2	Sun City West Dialysis Center, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	54.2553%
2	Sunapee Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Sunrays Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Sunset Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	65.238%
2	Swanson Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Swanville Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Sylvania Dialysis Center, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	TRC - Four Corners Dialysis Clinics, L.L.C.	Total Renal Care, Inc.	NM	Limited Liability Company	100%
2	TRC - Indiana, LLC	Total Renal Care, Inc.	IN	Limited Liability Company	10%
2	TRC El Paso Limited Partnership	Total Renal Care, Inc.	DE	Limited Partnership	1%
2	TRC West, Inc.	Total Renal Care, Inc.	DE	For Profit Corporation	100%
2	TRC of New York, Inc.	Total Renal Care, Inc.	NY	For Profit Corporation	100%
2	TRC-Georgetown Regional Dialysis, LLC	Total Renal Care, Inc.	DC	Limited Liability Company	80%
2	Talimena Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Tannor Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	85%
2	Tarley Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	63.814%
2	Taskett Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	85%
2	Tel-Huron Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Tennessee Valley Dialysis Center, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Terre Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Tetona Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Texoma Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	The Woodlands Dialysis Center, LP	Total Renal Care, Inc.	DE	Limited Partnership	1%
2	Tillar AMS, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Tonka Bay Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%

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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
2	Topanga Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Tortugas Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Total Acute Kidney Care, Inc.	Total Renal Care, Inc.	FL	For Profit Corporation	100%
2	Total Renal Care Texas Limited Partnership	Total Renal Care, Inc.	DE	Limited Partnership	1%
2	Total Renal Care of North Carolina, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	85%
2	Total Renal Care of Utah, L.L.C.	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Total Renal Care/Crystal River Dialysis, L.C.	Total Renal Care, Inc.	FL	Limited Liability Company	33.3333%
2	Total Renal Laboratories, Inc.	Total Renal Care, Inc.	FL	For Profit Corporation	100%
2	Total Renal Research, Inc.	Total Renal Care, Inc.	DE	For Profit Corporation	100%
2	Toulouse Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	86%
2	Tovell Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Townsend Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Trailstone Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Trailway Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Transmountain Dialysis, L.P.	Total Renal Care, Inc.	DE	Limited Partnership	1%
2	Tree City Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Triveno Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Tross Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Tugaloo Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Tugman Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Tunnel Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Turlock Dialysis Center, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Turville Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Twain Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	87.656%
2	Tyler Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	81%
2	USC-DaVita Dialysis Center, LLC	Total Renal Care, Inc.	CA	Limited Liability Company	60%
2	Ubonsie Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Union City Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%

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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
2	University Dialysis Center, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Upper Valley Dialysis, L.P.	Total Renal Care, Inc.	DE	Limited Partnership	1%
2	Urbana Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Valley Springs Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	55%
2	Vanell Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Verde Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	83%
2	Versailles Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	VillageHealth DM, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Villanueva Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	70%
2	Vively Health, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Vogel Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Volo Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	75%
2	Voyage Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Waddell Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Wadeson Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Wadleigh Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Wakonda Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Wakoni Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Walcott Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Walker Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	62.643%
2	Wallis Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Wallowa Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	94%
2	Walteria Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	52%
2	Walton Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Washburne Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	90%
2	Washington Plaza Dialysis, LLC	Total Renal Care, Inc.	CA	Limited Liability Company	100%
2	Watkins Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	71%
2	Waycross Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%

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Domestic and International Subsidiaries - Tier Structure Organization Chart
as of April 2, 2025

Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
2	Weldon Dialysis, LLC	Total Renal Care, Inc.	CA	Limited Liability Company	51%
2	Wesley Chapel Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	54%
2	West Broomfield Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	West Elk Grove Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	66.5722%
2	West Pensacola Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	West Sacramento Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	63.25%
2	Western Nevada Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Wheelers Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Whitney Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	50.1%
2	Wilder Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Wildrye Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Williston Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Willowbrook Dialysis Center, L.P.	Total Renal Care, Inc.	DE	Limited Partnership	1%
2	Willstone Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Winchester Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Windcreek Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	73.9038%
2	Wisner Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Wood Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Woodford Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Wooten Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	94%
2	Wyatt Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Yards Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	60%
2	Yargol Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
2	Ybor City Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	95%
2	Zara Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	51%
2	Zartaim Dialysis, LLC	Total Renal Care, Inc.	DE	Limited Liability Company	100%
3	Philadelphia-Camden Integrated Kidney Care, LLC	Able Dialysis, LLC	DE	Limited Liability Company	1%
3	Phoenix-Tucson Integrated Kidney Care, LLC	Barton Dialysis, LLC	DE	Limited Liability Company	1.5%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
as of April 2, 2025

Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
3	Philadelphia-Camden Integrated Kidney Care, LLC	Campton Dialysis, LLC	DE	Limited Liability Company	1%
3	Cassin Dialysis, LLC	Carlton Dialysis, LLC	U.S. Virgin Islands	Limited Liability Company	100%
3	Carroll County Dialysis Facility Limited Partnership	Carroll County Dialysis Facility, Inc.	MD	Limited Partnership	66.67%
3	Bogachiel Dialysis, LLC	Chantry Dialysis, LLC	DE	Limited Liability Company	100%
3	CONSORCIO DAMOS VIDA DAVITA-SINTEC	DV Care Netherlands B.V.	Panama	Contract Agreement	98%
3	DV Care Netherlands B.V. Arabia Medical	DV Care Netherlands B.V.	Saudi Arabia	Limited Liability Company	100%
3	DVA Holdings Pte. Ltd.	DV Care Netherlands B.V.	Singapore	Private Company Limited by Shares	100%
3	DaVita APAC Holding B.V.	DV Care Netherlands B.V.	Netherlands	Besloten Venootschap(BV)	80%
3	DaVita Care Regional Headquarters Company	DV Care Netherlands B.V.	Saudi Arabia	Limited Liability Company	100%
3	DaVita Chile Holding SpA	DV Care Netherlands B.V.	Chile	Sociedad Por Acciones	99.999995%
3	DaVita Chile S.A.	DV Care Netherlands B.V.	Chile	Sociedad Anonima (S.A.)	0.000005%
3	DaVita Cia Ltda	DV Care Netherlands B.V.	Ecuador	Limited Liability Company/Ltda	100%
3	DaVita Colombia S.A.S.	DV Care Netherlands B.V.	Colombia	Sociedad por Acciones	100%
3	DaVita Germany GmbH	DV Care Netherlands B.V.	Germany	Gesellschaft mit beschränkter	100%
3	DaVita S.A.S.	DV Care Netherlands B.V.	Colombia	Sociedad por Acciones	100%
3	DaVita Sp. z o.o.	DV Care Netherlands B.V.	Poland	Spolka Z Ograniczona	100%
3	IDC - International Dialysis Centers, Lda	DV Care Netherlands B.V.	Portugal	Private Limited Company	100%
3	River Valley Dialysis, LLC	DVA Healthcare - Southwest Ohio, LLC	DE	Limited Liability Company	70.5%
3	Philadelphia-Camden Integrated Kidney Care, LLC	DVA Healthcare of Pennsylvania, LLC	DE	Limited Liability Company	10.571%
3	Burrill Dialysis, LLC	DaVita & Dignity Health Dialysis, LLC	DE	Limited Liability Company	80%
3	Renal Treatment Centers - Southeast, LP	DaVita - West, LLC	DE	Limited Partnership	99%
3	DaVita Care Pte. Ltd.	DaVita APAC Holding B.V.	Singapore	Private Company Limited by Shares	75%
3	DaVita Japan Pte. Ltd.	DaVita APAC Holding B.V.	Singapore	Private Company Limited by Shares	75%
3	Clínica do Rim Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Bauru Serviços de Nefrologia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Ceilândia Serviços de Nefrologia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Natal Serviços de Nefrologia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Nefromed Serviços de Nefrologia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
3	DaVita Nephron Care Serviços de Nefrologia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	99.99998%
3	DaVita Rien Serviços de Nefrologia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	99.99999%
3	DaVita SOS Serviços de Nefrologia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviço de Nefrologia Palmas Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	99.9999%
3	DaVita Serviços Nefrologia Madalena Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	99.99%
3	DaVita Serviços de Nefrologia Alvorada Ltda	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Amazônia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Ananindeua Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Anchieta Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	
3	DaVita Serviços de Nefrologia Araruama Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	99.9999%
3	DaVita Serviços de Nefrologia Asa Sul e Gama Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Barra da Tijuca Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Belém Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Benjamin Constant Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Boa Vista Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Bueno Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	99.9999%
3	DaVita Serviços de Nefrologia Cabo Frio Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Cambuci Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Cambuí Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Campinas Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Campo Grande Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Caraguatatuba Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Cuiabá Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Fonte Nova Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Franca Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Goiânia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Guarulhos Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	99.9999%
3	DaVita Serviços de Nefrologia Hortolândia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
as of April 2, 2025

Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
3	DaVita Serviços de Nefrologia Itaboraí Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia JK Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Jardim América Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Jardim das Imbuias Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	99.9999%
3	DaVita Serviços de Nefrologia João Pessoa Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	99.9999%
3	DaVita Serviços de Nefrologia Lagoa Nova Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Lapa Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Manaus Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Marco Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Marista Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Moema Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	99%
3	DaVita Serviços de Nefrologia Nova Iguaçu Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Nova Veneza Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Pacini Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Pantanal Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Paulínia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	0.00779%
3	DaVita Serviços de Nefrologia Planalto Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Porto Velho Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	80%
3	DaVita Serviços de Nefrologia Salvador Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Santana Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Santos Dumont Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Serra Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Sumaré Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia São José do Rio Preto Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia São Luis Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Taubaté Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	99.9999%
3	DaVita Serviços de Nefrologia Tejipió Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Timbó Ltda	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
as of April 2, 2025

Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
3	DaVita Serviços de Nefrologia Vila Aricanduva Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Vila Olímpia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia Vitória Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Serviços de Nefrologia de Araraquara Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Silva Jardim Serviços de Nefrologia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Transrim Serviços de Nefrologia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	99.9999%
3	DaVita Tratamento Renal Participações Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita UTR Serviços de Nefrologia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	99.9999%
3	DaVita Águas Claras Serviços de Nefrologia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	Renal Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
3	DaVita Chile S.A.	DaVita Chile Holding SpA	Chile	Sociedad Anonima (S.A.)	99.999995%
3	Mozarc Medical Holding LLC	DaVita Forge Holding, LLC	DE	Limited Liability Company	50%
3	Integrated Kidney Care Of Camden, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of Central California, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of Central Texas, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of Central Valley, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of Colorado, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of Florida, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of Georgia, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of Great Plains, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of Illinois And Indiana, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of Inland Empire California, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of Kentucky And Indiana, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of Lake Erie, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of Las Vegas, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of Long Island, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of Maryland, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of Michigan, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%

DaVita Inc.
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
3	Integrated Kidney Care Of Mid-Atlantic, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of Minnesota, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of Missouri, Arkansas And Western Tennessee, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of Missouri, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of Nevada, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of New Jersey And Pennsylvania, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of Northern California, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of Ohio, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of Pennsylvania And Ohio, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of South Florida, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of South Texas, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of Southern California, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of Texas And Oklahoma, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of The Northeast, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of The Pacific Northwest, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of Virginia, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care Of West Texas And New Mexico, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	Integrated Kidney Care of Iowa, LLC	DaVita Kidney Care Contracting, LLC	DE	Limited Liability Company	100%
3	DaVita (UK) Limited	DaVita UK Holding Limited	United Kingdom	Private Company Limited by Shares	100%
3	Value-Based Enterprise Of Alabama, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of Arizona, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of Austin, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of Central California, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of Central Pennsylvania, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of Chicago And Indiana, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of Cincinnati, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of Connecticut, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of District Of Columbia, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
3	Value-Based Enterprise Of El Paso, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of Florida, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of Georgia, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of Great Plains, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of Illinois, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of Louisville, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of Maryland, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of Michigan, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of Minnesota, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of Missouri And Kansas, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of Nevada, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of New England, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of New Jersey And Pennsylvania, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of North Carolina, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of Northern California, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of Northern Ohio, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of Oregon, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of Pacific Northwest, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of Reno, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of San Antonio, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of San Diego, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of San Francisco Bay Area, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of South Carolina, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of Southern California, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of Southern Florida, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of Southern Texas, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of Tampa, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of Texas And Oklahoma, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
as of April 2, 2025

Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
3	Value-Based Enterprise Of The South, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of Virginia, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise Of Wisconsin, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise of Fresno, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise of New York Metro, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	Value-Based Enterprise of Western Pennsylvania, LLC	DaVita Value-Based Enterprise, LLC	DE	Limited Liability Company	100%
3	DVA Healthcare Renal Care, Inc.	Dialysis Holdings, Inc.	NV	For Profit Corporation	100%
3	TRC - Petersburg, LLC	East End Dialysis Center, Inc.	DE	Limited Liability Company	100%
3	Philadelphia-Camden Integrated Kidney Care, LLC	Etowah Dialysis, LLC	DE	Limited Liability Company	4%
3	DPS CKD, LLC	Falcon, LLC	DE	Limited Liability Company	100%
3	South Florida Integrated Kidney Care, LLC	Flamingo Park Kidney Center, Inc.	DE	Limited Liability Company	1%
3	DV Care Netherlands C.V.	GDC International, LLC	Netherlands	Commanditaire Vennootschap(CV)	1%
3	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	GDC International, LLC	Brazil	Limited Liability Company/Ltda	0.00024%
3	DaVita Care (Saudi Arabia)	GDC International, LLC	Saudi Arabia	Limited Liability Company	5%
3	DaVita Nephron Care Serviços de Nefrologia Ltda.	GDC International, LLC	Brazil	Limited Liability Company/Ltda	0.00001%
3	DaVita Rien Serviços de Nefrologia Ltda.	GDC International, LLC	Brazil	Limited Liability Company/Ltda	
3	DaVita Serviços de Nefrologia Araruama Ltda.	GDC International, LLC	Brazil	Limited Liability Company/Ltda	0.0001%
3	DaVita Serviços de Nefrologia Guarulhos Ltda.	GDC International, LLC	Brazil	Limited Liability Company/Ltda	0.0001%
3	DaVita Serviços de Nefrologia Jardim das Imbuias Ltda.	GDC International, LLC	Brazil	Limited Liability Company/Ltda	0.0001%
3	DaVita Serviços de Nefrologia João Pessoa Ltda.	GDC International, LLC	Brazil	Limited Liability Company/Ltda	0.0001%
3	DaVita Serviços de Nefrologia Moema Ltda.	GDC International, LLC	Brazil	Limited Liability Company/Ltda	1%
3	DaVita Serviços de Nefrologia Taubaté Ltda.	GDC International, LLC	Brazil	Limited Liability Company/Ltda	0.0001%
3	DaVita Transrim Serviços de Nefrologia Ltda.	GDC International, LLC	Brazil	Limited Liability Company/Ltda	0.0001%
3	DaVita UTR Serviços de Nefrologia Ltda.	GDC International, LLC	Brazil	Limited Liability Company/Ltda	0.0001%
3	Alenes Dialysis, LLC	Garden State Renal, LLC	DE	Limited Liability Company	78.56%
3	Bayonne Renal Center, LLC	Garden State Renal, LLC	DE	Limited Liability Company	100%
3	Brookstone Dialysis, LLC	Garden State Renal, LLC	DE	Limited Liability Company	65%
3	Buckhorn Dialysis, LLC	Garden State Renal, LLC	DE	Limited Liability Company	74%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
as of April 2, 2025

Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
3	Freehold Artificial Kidney Center, L.L.C.	Garden State Renal, LLC	NJ	Limited Liability Company	100%
3	Ganois Dialysis, LLC	Garden State Renal, LLC	DE	Limited Liability Company	93.645%
3	Gebhard Dialysis, LLC	Garden State Renal, LLC	DE	Limited Liability Company	60%
3	Hawn Dialysis, LLC	Garden State Renal, LLC	DE	Limited Liability Company	67%
3	Kidney Life, LLC	Garden State Renal, LLC	NJ	Limited Liability Company	100%
3	Logoley Dialysis, LLC	Garden State Renal, LLC	DE	Limited Liability Company	60%
3	Merrik Dialysis, LLC	Garden State Renal, LLC	DE	Limited Liability Company	78.9345%
3	Navarro Dialysis, LLC	Garden State Renal, LLC	DE	Limited Liability Company	85.998%
3	Neptune Artificial Kidney Center, L.L.C.	Garden State Renal, LLC	NJ	Limited Liability Company	100%
3	Norte Dialysis, LLC	Garden State Renal, LLC	DE	Limited Liability Company	89.0392%
3	Pershing Dialysis, LLC	Garden State Renal, LLC	DE	Limited Liability Company	90%
3	Pinson Dialysis, LLC	Garden State Renal, LLC	DE	Limited Liability Company	60%
3	Redcliff Dialysis, LLC	Garden State Renal, LLC	DE	Limited Liability Company	68%
3	Renal Center of Hamilton, LLC	Garden State Renal, LLC	DE	Limited Liability Company	100%
3	Renal Center of Monroe, LLC	Garden State Renal, LLC	DE	Limited Liability Company	100%
3	Ronan Dialysis, LLC	Garden State Renal, LLC	DE	Limited Liability Company	58%
3	Unicoi Dialysis, LLC	Garden State Renal, LLC	DE	Limited Liability Company	80%
3	Valmack Dialysis, LLC	Garden State Renal, LLC	DE	Limited Liability Company	88%
3	Wahconah Dialysis, LLC	Garden State Renal, LLC	DE	Limited Liability Company	60%
3	Zellier Dialysis, LLC	Garden State Renal, LLC	DE	Limited Liability Company	60%
3	Phoenix-Tucson Integrated Kidney Care, LLC	Grand Home Dialysis, LLC	DE	Limited Liability Company	1.5%
3	Hallowell RE, LLC	Hallowell Dialysis, LLC	DE	Limited Liability Company	100%
3	South Florida Integrated Kidney Care, LLC	Kavett Dialysis, LLC	DE	Limited Liability Company	1%
3	Bandelier Dialysis, LLC	Knickerbocker Dialysis, Inc.	NY	Limited Liability Company	60%
3	Barnstable Dialysis, LLC	Knickerbocker Dialysis, Inc.	NY	Limited Liability Company	100%
3	Bennett Dialysis, LLC	Knickerbocker Dialysis, Inc.	NY	Limited Liability Company	100%
3	Buescher Dialysis, LLC	Knickerbocker Dialysis, Inc.	NY	Limited Liability Company	100%
3	Cataldo Dialysis, LLC	Knickerbocker Dialysis, Inc.	NY	Limited Liability Company	100%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
as of April 2, 2025

Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
3	Crestshore Dialysis, LLC	Knickerbocker Dialysis, Inc.	NY	Limited Liability Company	95%
3	Empress Dialysis, LLC	Knickerbocker Dialysis, Inc.	NY	Limited Liability Company	80%
3	Enchanted Dialysis, LLC	Knickerbocker Dialysis, Inc.	NY	Limited Liability Company	60%
3	Latsch Dialysis, LLC	Knickerbocker Dialysis, Inc.	NY	Limited Liability Company	70%
3	Oriello Dialysis, LLC	Knickerbocker Dialysis, Inc.	NY	Limited Liability Company	100%
3	Pannale Dialysis, LLC	Knickerbocker Dialysis, Inc.	NY	Limited Liability Company	95%
3	Pinestone Dialysis, LLC	Knickerbocker Dialysis, Inc.	NY	Limited Liability Company	90%
3	Robler Dialysis, LLC	Knickerbocker Dialysis, Inc.	NY	Limited Liability Company	100%
3	True North DC Holding, LLC	Knickerbocker Dialysis, Inc.	NY	Limited Liability Company	51%
3	True North Dialysis Center, LLC	Knickerbocker Dialysis, Inc.	NY	Limited Liability Company	51%
3	Philadelphia-Camden Integrated Kidney Care, LLC	Magoffin Dialysis, LLC	DE	Limited Liability Company	1%
3	South Florida Integrated Kidney Care, LLC	Mautino Dialysis, LLC	DE	Limited Liability Company	0.5%
3	Borrego Dialysis, LLC	Mermet Dialysis, LLC	DE	Limited Liability Company	100%
3	Goza Dialysis, LLC	Mermet Dialysis, LLC	DE	Limited Liability Company	100%
3	NCA - Mid-Atlantic, LLC	Nephrology Care Alliance, LLC	DE	Limited Liability Company	100%
3	NCA-National, LLC	Nephrology Care Alliance, LLC	DE	Limited Liability Company	100%
3	NCA-SoCal, LLC	Nephrology Care Alliance, LLC	DE	Limited Liability Company	100%
3	DNP Management Company, LLC	Nephrology Practice Solutions, LLC	DE	Limited Liability Company	100%
3	South Florida Integrated Kidney Care, LLC	Okanogan Dialysis, LLC	DE	Limited Liability Company	0.5%
3	Philadelphia-Camden Integrated Kidney Care, LLC	Physicians Dialysis Acquisitions, Inc.	DE	Limited Liability Company	1%
3	Middlesex Dialysis Center, LLC	Physicians Dialysis Ventures, LLC	DE	Limited Liability Company	100%
3	Physicians Dialysis of Houston, LLP	Physicians Dialysis Ventures, LLC	TX	Limited Liability Partnership	64.38%
3	Physicians Dialysis of Houston, LP	Physicians Dialysis Ventures, LLC	TX	Limited Liability Partnership	64.38%
3	Physicians Dialysis of Lancaster, LLC	Physicians Dialysis Ventures, LLC	PA	Limited Liability Company	85%
3	Physicians Management, LLC	Physicians Dialysis Ventures, LLC	DE	Limited Liability Company	100%
3	Philadelphia-Camden Integrated Kidney Care, LLC	Red Willow Dialysis, LLC	DE	Limited Liability Company	10.571%
3	Bruno Dialysis, LLC	Renal Treatment Centers - California, Inc.	DE	Limited Liability Company	80%
3	Canyon Springs Dialysis, LLC	Renal Treatment Centers - California, Inc.	DE	Limited Liability Company	70%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
as of April 2, 2025

Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
3	DaVita - Riverside II, LLC	Renal Treatment Centers - California, Inc.	DE	Limited Liability Company	60%
3	DaVita - Riverside, LLC	Renal Treatment Centers - California, Inc.	DE	Limited Liability Company	60%
3	Eastmont Dialysis Partnership	Renal Treatment Centers - California, Inc.	CA	General Partnership	39.22%
3	Elk Grove Dialysis Center, LLC	Renal Treatment Centers - California, Inc.	DE	Limited Liability Company	51%
3	Freeman Dialysis, LLC	Renal Treatment Centers - California, Inc.	DE	Limited Liability Company	100%
3	Fullerton Dialysis Center, LLC	Renal Treatment Centers - California, Inc.	DE	Limited Liability Company	70%
3	Long Beach Dialysis Center, LLC	Renal Treatment Centers - California, Inc.	DE	Limited Liability Company	100%
3	Los Angeles Dialysis Center	Renal Treatment Centers - California, Inc.	CA	General Partnership	31.8438%
3	Marysville Dialysis Center, LLC	Renal Treatment Centers - California, Inc.	DE	Limited Liability Company	100%
3	Nuevo Dialysis, LLC	Renal Treatment Centers - California, Inc.	DE	Limited Liability Company	100%
3	Ontario Dialysis Center, LLC	Renal Treatment Centers - California, Inc.	DE	Limited Liability Company	100%
3	Orange Dialysis, LLC	Renal Treatment Centers - California, Inc.	CA	Limited Liability Company	100%
3	Riverside County Home PD Program, LLC	Renal Treatment Centers - California, Inc.	DE	Limited Liability Company	100%
3	Santa Fe Springs Dialysis, LLC	Renal Treatment Centers - California, Inc.	DE	Limited Liability Company	100%
3	Shetek Dialysis, LLC	Renal Treatment Centers - California, Inc.	DE	Limited Liability Company	75%
3	Soledad Dialysis Center, LLC	Renal Treatment Centers - California, Inc.	DE	Limited Liability Company	100%
3	Tustin Dialysis Center, LLC	Renal Treatment Centers - California, Inc.	DE	Limited Liability Company	60%
3	Yucaipa Dialysis, LLC	Renal Treatment Centers - California, Inc.	DE	Limited Liability Company	60%
3	Beachside Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	51%
3	Central Iowa Dialysis Partners, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	70%
3	Central Kentucky Dialysis Centers, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	100%
3	Chesterfield Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	100%
3	Chicago Heights Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	100%
3	Clinton Township Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	60%
3	Clyfee Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	70%
3	Commerce Township Dialysis Center, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	100%
3	Davis Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	95%
3	Dialysis of Des Moines, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	51%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
as of April 2, 2025

Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
3	Dialysis of Northern Illinois, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	60%
3	Downriver Centers, Inc.	Renal Treatment Centers - Illinois, Inc.	MI	For Profit Corporation	100%
3	Estero Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	100%
3	Falls Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	100%
3	Fannin Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	100%
3	Garner Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	60%
3	Geyser Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	51%
3	GiveLife Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	60%
3	Green Country Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	60%
3	Grosse Pointe Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	100%
3	Honeyman Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	51%
3	Kadron Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	100%
3	Kidney Centers of Michigan, L.L.C.	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	100%
3	Kobuk Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	100%
3	Lawrenceburg Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	60%
3	Milo Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	75%
3	New Springs Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	85%
3	Northeast Ohio Home Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	65%
3	Northshore Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	100%
3	Placid Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	100%
3	Princeton Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	100%
3	Purtis Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	100%
3	Richfield Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	100%
3	Rochester Dialysis Center, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	60%
3	Sandusky Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	56.9167%
3	South Lincoln Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	100%
3	St. Clair Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	100%
3	St. Luke's Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	100%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
as of April 2, 2025

Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
3	TRC - Indiana, LLC	Renal Treatment Centers - Illinois, Inc.	IN	Limited Liability Company	90%
3	Trusten Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	51%
3	Wallips Dialysis LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	51%
3	Wauseon Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	100%
3	Westview Dialysis, LLC	Renal Treatment Centers - Illinois, Inc.	DE	Limited Liability Company	100%
3	Aberdeen Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	60%
3	Allaire Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	100%
3	Allister Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	100%
3	Amity Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	65%
3	Aveline Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	100%
3	Belmont Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	90%
3	Blancott Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	100%
3	Branbur Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	60%
3	Buford Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	90%
3	Captree Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	66%
3	Cawen Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	100%
3	Central Georgia Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	70%
3	Conecuh Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	85%
3	Covell Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	100%
3	Cypremort Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	60%
3	DaVita Tidewater - Virginia Beach, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	100%
3	DaVita Tidewater, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	100%
3	Dalhart Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	67.5%
3	Dedham Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	85%
3	Dialysis of North Atlanta, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	100%
3	Fillmore Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	100%
3	Gansett Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	80%
3	Golver Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	100%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
as of April 2, 2025

Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
3	Gramleer Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	75%
3	Granue Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	92.2798%
3	Guilder Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	90%
3	Guntersville Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	100%
3	Havanna Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	95%
3	Havenwood Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	70%
3	Honey Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	100%
3	Hoven Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	90%
3	Kainsville Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	80%
3	Leawood Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	80%
3	Mather Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	51%
3	Medlock Bridge Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	80%
3	Mohansic Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	100%
3	Nestori Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	51%
3	North Atlanta Dialysis Center, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	100%
3	Ogano Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	60%
3	Onota Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	95%
3	Orion Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	51%
3	Ossippee Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	63%
3	Parkside Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	51%
3	Pembina Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	100%
3	Peninsula Dialysis Center, Inc.	Renal Treatment Centers - Mid-Atlantic, Inc.	VA	For Profit Corporation	100%
3	Philadelphia-Camden Integrated Kidney Care, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	1%
3	Piute Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	80%
3	Plattaz Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	83.3%
3	Ramapo Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	95%
3	Shawano Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	60%
3	Snowdale Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	100%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
as of April 2, 2025

Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
3	Southwest Atlanta Dialysis Centers, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	79%
3	Stallington Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	51%
3	Sugarloaf Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	70%
3	Sunack Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	60%
3	Tri-City Dialysis Center, Inc.	Renal Treatment Centers - Mid-Atlantic, Inc.	VA	For Profit Corporation	100%
3	Vancile Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	60%
3	Vilander Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	95.7495%
3	Waldorf Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	100%
3	Wissota Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	78%
3	Wyota Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	60%
3	Zomane Dialysis, LLC	Renal Treatment Centers - Mid-Atlantic, Inc.	DE	Limited Liability Company	100%
3	Monteer Dialysis, LLC	Renal Treatment Centers - Northeast, Inc.	DE	Limited Liability Company	60%
3	Philadelphia-Camden Integrated Kidney Care, LLC	Renal Treatment Centers - Northeast, Inc.	DE	Limited Liability Company	10.571%
3	Renal Ventures Management, LLC	Renal Treatment Centers - Northeast, Inc.	DE	Limited Liability Company	100%
3	Riddle Dialysis, LLC	Renal Treatment Centers - Northeast, Inc.	DE	Limited Liability Company	70%
3	Afton Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Ainsworth Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	75%
3	Alamosa Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Alterra Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	Alvah Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	95%
3	Amarillo Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Ashdow Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	95%
3	Athio Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	55%
3	Austin Dialysis Centers, L.P.	Renal Treatment Centers - Southeast, LP	DE	Limited Partnership	99%
3	Bagby Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Bainbridge Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	Baker Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Balch Springs Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
3	Banfort Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	75%
3	Bannack Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	55%
3	Bannon Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	55%
3	Barnegate Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Barnell Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	85%
3	Beacon Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	65.2%
3	Belfair Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Bellevue Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	51%
3	Bidwell Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Bollinger Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	Bothwell Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	75%
3	Braden Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	51%
3	Brule Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Canoe Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	Capano Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Capes Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	85%
3	Cascades Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	65.25%
3	Chadron Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Chitto Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	Chouteau Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	65%
3	Churchill Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	70%
3	Clayton Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	80%
3	Clifton Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Cormick Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Crawford Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Croskee Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	Crossings Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	51%
3	Crowder Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	51%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
3	Cuivre Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	Curecanti Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	61%
3	DaVita Denham Springs Kidney Care, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Dallas-Fort Worth Nephrology II, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Diablo Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Dorchester Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	Dunes Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	Duxbury Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Dworsher Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	80%
3	East Ft. Lauderdale, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	Egonsa Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	87.5%
3	Elgin Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Ellsworth Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	68%
3	Elmore Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	Farragut Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Flandrau Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	75%
3	Flor Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Gathland Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	84%
3	Gertrude Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	95%
3	Gilwards Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	Glacier Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	69%
3	Golden Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	90%
3	Gouache Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	Great Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	Greenspoint Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Greylock Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	72%
3	Harris Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	Haskell Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	89%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
3	Hays Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	Headlands Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	95%
3	Hennepin Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	90%
3	Higbee Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	90%
3	Higden Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	71.1882%
3	Historic Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Hochatown Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	75%
3	Holdrege Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	Hugo Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	95%
3	Hunts Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	Indian River Dialysis Center, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	83.32%
3	Kadden Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	Kearn Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	Kerricher Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	95%
3	Kinkaid Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Krapell Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	70%
3	Lathrop Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	80%
3	Livary Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	81.4433%
3	Lufkin Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Lynwick Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Madison Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	Manchester Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	95%
3	Maples Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Margette Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Mashero Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	Mendocino Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	58.75%
3	Meramec Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Mid-City New Orleans Dialysis Center, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
3	Millmore Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Minam Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Naskett Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Nicona Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	95%
3	Nolia Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	95%
3	Norbert Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	55%
3	North Austin Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Northwest Arkansas Kidney Centers, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Oasis Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	70%
3	Ozark Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	95%
3	Peaks Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	56%
3	Pfeiffer Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	55%
3	Pharis Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	75%
3	Pike Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Plumas Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Plumeria Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Pobello Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	79%
3	Ponderosa Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Primrose Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	83.0826%
3	Pyramid Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	65%
3	RTC - Texas Acquisition, Inc.	Renal Treatment Centers - Southeast, LP	TX	For Profit Corporation	100%
3	Rayburn Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	80%
3	Redwood Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Renaissance Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Renal Clinic Of Houston, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	75%
3	Rickwood Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Roland Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	Ross Clark Circle Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
3	Russell Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	Santiam Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	51%
3	Schuler Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Shelby Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	51%
3	Sitka Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Sloss Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	68%
3	South Florida Integrated Kidney Care, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	1%
3	Sprewell Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	Springs Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	90%
3	Stevenson Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	Tarleton Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	Taum Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Taylor Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Tenley Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Teton Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Tolland Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	Tolowa Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	90%
3	Trego Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Truman Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Tumalo Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	70%
3	Ukiah Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	51%
3	Vancleer Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	Watson Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	65.427503%
3	Wayside Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	West Monroe Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Weston Dialysis Center, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	86.47%
3	Wilgus Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	90%
3	Willgard Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	70%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
3	Winds Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
3	Winster Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Woodcrest Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
3	Zillmar Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	85.38%
3	Brighton Dialysis Center, LLC	Renal Treatment Centers - West, Inc.	DE	Limited Liability Company	100%
3	DaVita Dakota Dialysis Center, LLC	Renal Treatment Centers - West, Inc.	DE	Limited Liability Company	55%
3	Durango Dialysis Center, LLC	Renal Treatment Centers - West, Inc.	DE	Limited Liability Company	95%
3	Greenwood Dialysis, LLC	Renal Treatment Centers - West, Inc.	DE	Limited Liability Company	85%
3	Muskogee Dialysis, LLC	Renal Treatment Centers - West, Inc.	DE	Limited Liability Company	100%
3	North Colorado Springs Dialysis, LLC	Renal Treatment Centers - West, Inc.	DE	Limited Liability Company	100%
3	Oakes Dialysis, LLC	Renal Treatment Centers - West, Inc.	DE	Limited Liability Company	100%
3	Platte Dialysis, LLC	Renal Treatment Centers - West, Inc.	DE	Limited Liability Company	51%
3	Rocky Mountain Dialysis Services, LLC	Renal Treatment Centers - West, Inc.	DE	Limited Liability Company	100%
3	Routt Dialysis, LLC	Renal Treatment Centers - West, Inc.	DE	Limited Liability Company	56%
3	Sierra Rose Dialysis Center, LLC	Renal Treatment Centers - West, Inc.	DE	Limited Liability Company	100%
3	Southcrest Dialysis, LLC	Renal Treatment Centers - West, Inc.	DE	Limited Liability Company	60%
3	Southern Colorado Joint Ventures, LLC	Renal Treatment Centers - West, Inc.	DE	Limited Liability Company	60%
3	Southern Hills Dialysis Center, LLC	Renal Treatment Centers - West, Inc.	DE	Limited Liability Company	60%
3	Southlake Dialysis, LLC	Renal Treatment Centers - West, Inc.	DE	Limited Liability Company	60%
3	Sun City Dialysis Center, L.L.C.	Renal Treatment Centers - West, Inc.	DE	Limited Liability Company	51%
3	Tulsa Dialysis, LLC	Renal Treatment Centers - West, Inc.	DE	Limited Liability Company	100%
3	Wyandotte Central Dialysis, LLC	Renal Treatment Centers - West, Inc.	DE	Limited Liability Company	61.65%
3	Philadelphia-Camden Integrated Kidney Care, LLC	Sahara Dialysis, LLC	DE	Limited Liability Company	1%
3	South Florida Integrated Kidney Care, LLC	Sands Dialysis, LLC	DE	Limited Liability Company	0.5%
3	Physicians Dialysis of Newark, LLC	Shining Star Dialysis, Inc.	NJ	Limited Liability Company	100%
3	Desert Rocks Dialysis, LLC	Southwest Kidney-DaVita Dialysis Partners II, LLC	DE	Limited Liability Company	100%
3	Garnet Dialysis, LLC	Southwest Kidney-DaVita Dialysis Partners, LLC	DE	Limited Liability Company	100%
3	Northwest Tucson Dialysis, LLC	Southwest Kidney-DaVita Dialysis Partners, LLC	DE	Limited Liability Company	100%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
3	Phoenix-Tucson Integrated Kidney Care, LLC	Southwest Kidney-DaVita Dialysis Partners, LLC	DE	Limited Liability Company	20%
3	Sun Desert Dialysis, LLC	Southwest Kidney-DaVita Dialysis Partners, LLC	DE	Limited Liability Company	100%
3	Phoenix-Tucson Integrated Kidney Care, LLC	Sun City West Dialysis Center, LLC	DE	Limited Liability Company	1.5%
3	Astro, Hobby, West Mt. Renal Care Limited Partnership	TRC West, Inc.	DE	Limited Partnership	99%
3	Bancroft Dialysis, LLC	TRC West, Inc.	DE	Limited Liability Company	100%
3	Bear Creek Dialysis Center, L.P.	TRC West, Inc.	DE	Limited Partnership	69%
3	DaVita El Paso East, L.P.	TRC West, Inc.	DE	Limited Partnership	59%
3	Dallas-Fort Worth Nephrology, L.P.	TRC West, Inc.	DE	Limited Partnership	99%
3	Downtown Houston Dialysis Center, L.P.	TRC West, Inc.	DE	Limited Partnership	59%
3	East Houston Kidney Center, L.P.	TRC West, Inc.	DE	Limited Partnership	67.8737%
3	Edna Dialysis, L.P.	TRC West, Inc.	DE	Limited Partnership	99%
3	Houston Kidney Center/Total Renal Care Integrated Service Network Limited	TRC West, Inc.	DE	Limited Partnership	99%
3	Moncrief Dialysis Center/Total Renal Care Limited Partnership	TRC West, Inc.	DE	Limited Partnership	99%
3	SAKDC-DaVita Dialysis Partners, L.P.	TRC West, Inc.	DE	Limited Partnership	99%
3	South Shore Dialysis Center, L.P.	TRC West, Inc.	DE	Limited Partnership	59%
3	Summit Dialysis Center, L.P.	TRC West, Inc.	DE	Limited Partnership	78%
3	TRC El Paso Limited Partnership	TRC West, Inc.	DE	Limited Partnership	49.1%
3	The Woodlands Dialysis Center, LP	TRC West, Inc.	DE	Limited Partnership	75.75%
3	Total Renal Care Texas Limited Partnership	TRC West, Inc.	DE	Limited Partnership	99%
3	Transmountain Dialysis, L.P.	TRC West, Inc.	DE	Limited Partnership	59%
3	Upper Valley Dialysis, L.P.	TRC West, Inc.	DE	Limited Partnership	59%
3	Willowbrook Dialysis Center, L.P.	TRC West, Inc.	DE	Limited Partnership	59.12%
3	Felixon Dialysis, LLC	TRC of New York, Inc.	DE	Limited Liability Company	100%
3	South Florida Integrated Kidney Care, LLC	Talimena Dialysis, LLC	DE	Limited Liability Company	1%
3	Deerbrook Dialysis Center, LLC	Total Renal Care Texas Limited Partnership	DE	Limited Liability Company	100%
3	Houston Acute Dialysis, L.P.	Total Renal Care Texas Limited Partnership	DE	Limited Partnership	99%
3	Memorial Dialysis Center, L.P.	Total Renal Care Texas Limited Partnership	DE	Limited Partnership	79%
3	West Texas Dialysis, LLC	Total Renal Care Texas Limited Partnership	DE	Limited Liability Company	100%

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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
3	Central Carolina Dialysis Centers, LLC	Total Renal Care of North Carolina, LLC	DE	Limited Liability Company	100%
3	DaVita Clinical Research Nevada, LLC	Total Renal Research, Inc.	DE	Limited Liability Company	75%
3	Stoad Dialysis, LLC	Total Renal Research, Inc.	DE	Limited Liability Company	100%
3	South Florida Integrated Kidney Care, LLC	Townsend Dialysis, LLC	DE	Limited Liability Company	0.5%
3	Philadelphia-Camden Integrated Kidney Care, LLC	Tyler Dialysis, LLC	DE	Limited Liability Company	3%
3	DaVita Accountable Care Solutions, LLC	VillageHealth DM, LLC	DE	Limited Liability Company	100%
4	Pacific Kidney & Hypertension, LLC	DNP Management Company, LLC	OR	Limited Liability Company	100%
4	Arrowhead Dialysis, LLC	DVA Healthcare Renal Care, Inc.	DE	Limited Liability Company	90%
4	Creston Dialysis, LLC	DVA Healthcare Renal Care, Inc.	DE	Limited Liability Company	100%
4	Grayland Dialysis, LLC	DVA Healthcare Renal Care, Inc.	DE	Limited Liability Company	100%
4	Hanford Dialysis, LLC	DVA Healthcare Renal Care, Inc.	DE	Limited Liability Company	100%
4	ISD I Holding Company, Inc.	DVA Healthcare Renal Care, Inc.	DE	For Profit Corporation	100%
4	Llano Dialysis, LLC	DVA Healthcare Renal Care, Inc.	DE	Limited Liability Company	100%
4	Philadelphia-Camden Integrated Kidney Care, LLC	DVA Healthcare Renal Care, Inc.	DE	Limited Liability Company	10.571%
4	South Florida Integrated Kidney Care, LLC	DVA Healthcare Renal Care, Inc.	DE	Limited Liability Company	29.967%
4	Victory Dialysis, LLC	DVA Healthcare Renal Care, Inc.	DE	Limited Liability Company	51%
4	Wyler Dialysis, LLC	DVA Healthcare Renal Care, Inc.	DE	Limited Liability Company	60%
4	Zephyrhills Dialysis Center, LLC	DVA Healthcare Renal Care, Inc.	DE	Limited Liability Company	54%
4	DaVita HK Holdings Limited	DVA Holdings Pte. Ltd.	Hong Kong	Company Limited by Shares (CLBS)	100%
4	Infomasi Ekuiti Sdn. Bhd.	DVA Holdings Pte. Ltd.	Malaysia	Private Company Limited by Shares	100%
4	DaVita (UK) Operations Limited	DaVita (UK) Limited	United Kingdom	Private Company Limited by Shares	100%
4	DaVita (UK) Trading Limited	DaVita (UK) Limited	United Kingdom	Private Company Limited by Shares	100%
4	DaVita Care Pte. Ltd.	DaVita APAC Holding B.V.	Singapore	Private Company Limited by Shares	75%
4	DaVita Japan Pte. Ltd.	DaVita APAC Holding B.V.	Singapore	Private Company Limited by Shares	75%
4	Clínica do Rim Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Bauru Serviços de Nefrologia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Ceilândia Serviços de Nefrologia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Natal Serviços de Nefrologia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
4	DaVita Nefromed Serviços de Nefrologia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Nephron Care Serviços de Nefrologia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	99.99998%
4	DaVita Rien Serviços de Nefrologia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	99.99999%
4	DaVita SOS Serviços de Nefrologia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviço de Nefrologia Palmas Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	99.9999%
4	DaVita Serviços Nefrologia Madalena Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	99.99%
4	DaVita Serviços de Nefrologia Alvorada Ltda	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Amazônia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Ananindeua Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Anchieta Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	
4	DaVita Serviços de Nefrologia Araruama Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	99.9999%
4	DaVita Serviços de Nefrologia Asa Sul e Gama Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Barra da Tijuca Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Belém Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Benjamin Constant Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Boa Vista Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Bueno Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	99.9999%
4	DaVita Serviços de Nefrologia Cabo Frio Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Cambuci Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Cambuí Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Campinas Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Campo Grande Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Caraguatatuba Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Cuiabá Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Fonte Nova Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Franca Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Goiânia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Guarulhos Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	99.9999%

DaVita Inc.
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
4	DaVita Serviços de Nefrologia Hortolândia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Itaboraí Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia JK Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Jardim América Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Jardim das Imbuias Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	99.9999%
4	DaVita Serviços de Nefrologia João Pessoa Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	99.9999%
4	DaVita Serviços de Nefrologia Lagoa Nova Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Lapa Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Manaus Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Marco Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Marista Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Moema Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	99%
4	DaVita Serviços de Nefrologia Nova Iguaçu Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Nova Veneza Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Pacini Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Pantanal Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Paulínia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	0.00779%
4	DaVita Serviços de Nefrologia Planalto Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Porto Velho Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	80%
4	DaVita Serviços de Nefrologia Salvador Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Santana Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Santos Dumont Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Serra Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Sumaré Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia São José do Rio Preto Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia São Luis Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Taubaté Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	99.9999%
4	DaVita Serviços de Nefrologia Tejipió Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%

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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
4	DaVita Serviços de Nefrologia Timbó Ltda	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Vila Aricanduva Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Vila Olímpia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Vitória Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia de Araraquara Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Silva Jardim Serviços de Nefrologia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Transrim Serviços de Nefrologia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	99.9999%
4	DaVita Tratamento Renal Participações Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita UTR Serviços de Nefrologia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	99.9999%
4	DaVita Águas Claras Serviços de Nefrologia Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	Renal Ltda.	DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita China Pte. Ltd.	DaVita Care Pte. Ltd.	Singapore	Private Company Limited by Shares	100%
4	DaVita Singapore Holding Pte. Ltd.	DaVita Care Pte. Ltd.	Singapore	Private Limited Company	100%
4	DaVita Chile S.A.	DaVita Chile Holding SpA	Chile	Sociedad Anonima (S.A.)	99.999995%
4	Centro de Enfermedades Renales Franz Garcia S.A.	DaVita Cia Ltda	Ecuador	Sociedad Anonima (S.A.)	100%
4	Dialcentro S.A.	DaVita Cia Ltda	Ecuador	Sociedad Anonima (S.A.)	100%
4	Farmadial S.A.	DaVita Cia Ltda	Ecuador	Sociedad Anonima (S.A.)	90%
4	I.E.D.Y.T. S.A. Instituto Ecuatoriano De Dialisis Y Trasplantes	DaVita Cia Ltda	Ecuador	Sociedad Anonima (S.A.)	90%
4	Manadialisis S.A.	DaVita Cia Ltda	Ecuador	Sociedad Anonima (S.A.)	100%
4	Medicopharma S.A.	DaVita Cia Ltda	Ecuador	Sociedad Anonima (S.A.)	100%
4	Nefrosalud S.A.	DaVita Cia Ltda	Ecuador	Sociedad Anonima (S.A.)	100%
4	Pasal Patino Salvador Cia. Ltda.	DaVita Cia Ltda	Ecuador	Limited Liability Company/Ltda	100%
4	Sermens S.A.	DaVita Cia Ltda	Ecuador	Sociedad Anonima (S.A.)	100%
4	Unidad Renal Dialibarra Cia. Ltda.	DaVita Cia Ltda	Ecuador	Limited Liability Company/Ltda	100%
4	Unidial, Unidad de Dialisis Del Norte S.A.	DaVita Cia Ltda	Ecuador	Sociedad Anonima (S.A.)	90%
4	DaVita Deutschland AG	DaVita Germany GmbH	Germany	Aktiengesellschaft(AG)	100%
4	Our Care Holdings K.K.	DaVita Japan Pte. Ltd.	Japan	Kabushiki-Kaisha (KK)	100%
4	Our Care K.K.	DaVita Japan Pte. Ltd.	Japan	Kabushiki-Kaisha (KK)	100%

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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
4	CONSORCIO DAMOS VIDA DAVITA-SINTEC	DaVita S.A.S.	Panama	Contract Agreement	1%
4	DaVita Serviços de Nefrologia Anchieta Ltda.	DaVita Serviços de Nefrologia Benjamin Constant Ltda.	Brazil	Limited Liability Company/Ltda	
4	DaVita Serviços de Nefrologia Paulínia Ltda.	DaVita Serviços de Nefrologia Sumaré Ltda.	Brazil	Limited Liability Company/Ltda	99.9922%
4	Clínica Médica Hospitalar DaVita Londrina Ltda.	DaVita Tratamento Renal Participações Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	DaVita Serviços de Nefrologia Barão Geraldo Ltda.	DaVita Tratamento Renal Participações Ltda.	Brazil	Limited Liability Company/Ltda	99.9997%
4	DaVita Serviços de Nefrologia Taquaral Ltda.	DaVita Tratamento Renal Participações Ltda.	Brazil	Limited Liability Company/Ltda	99.99%
4	DaVita Serviços de Nefrologia Valinhos Ltda.	DaVita Tratamento Renal Participações Ltda.	Brazil	Limited Liability Company/Ltda	99.99%
4	Terbole Participações Societárias Ltda.	DaVita Tratamento Renal Participações Ltda.	Brazil	Limited Liability Company/Ltda	100%
4	Phoenix-Tucson Integrated Kidney Care, LLC	Desert Rocks Dialysis, LLC	DE	Limited Liability Company	1.5%
4	South Florida Integrated Kidney Care, LLC	East Ft. Lauderdale, LLC	DE	Limited Liability Company	0.5%
4	CHD - Clínica de Hemodiálise de Gondomar, S.A.	IDC - International Dialysis Centers, Lda	Portugal	Sociedad Anonima (S.A.)	100%
4	Clinica Central do Bonfim S.A.	IDC - International Dialysis Centers, Lda	Portugal	Sociedad Anonima (S.A.)	100%
4	EURODIAL - Centro de Nefrologia e Dialise de Leiria S.A.	IDC - International Dialysis Centers, Lda	Portugal	Sociedad Anonima (S.A.)	100%
4	IDC Mafra - International Dialysis Centers, LDA	IDC - International Dialysis Centers, Lda	Portugal	Limitada (Lda.)	90%
4	Pluribus Dialise - Benfica, S.A.	IDC - International Dialysis Centers, Lda	Portugal	Sociedad Anonima (S.A.)	70%
4	Pluribus Dialise, S.A.	IDC - International Dialysis Centers, Lda	Portugal	Sociedad Anonima (S.A.)	100%
4	Physicians Choice Dialysis, LLC	Physicians Management, LLC	DE	Limited Liability Company	100%
4	Afton Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Ainsworth Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	75%
4	Alamosa Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Alterra Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
4	Alvah Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	95%
4	Amarillo Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Ashdow Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	95%
4	Athio Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	55%
4	Austin Dialysis Centers, L.P.	Renal Treatment Centers - Southeast, LP	DE	Limited Partnership	99%
4	Bagby Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Bainbridge Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%

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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
4	Baker Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Balch Springs Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Banfort Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	75%
4	Bannack Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	55%
4	Bannon Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	55%
4	Barnegate Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Barnell Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	85%
4	Beacon Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	65.2%
4	Belfair Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Bellevue Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	51%
4	Bidwell Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Bollinger Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
4	Bothwell Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	75%
4	Braden Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	51%
4	Brule Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Canoe Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
4	Capano Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Capes Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	85%
4	Cascades Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	65.25%
4	Chadron Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Chitto Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
4	Chouteau Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	65%
4	Churchill Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	70%
4	Clayton Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	80%
4	Clifton Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Cormick Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Crawford Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Croskee Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%

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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
4	Crossings Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	51%
4	Crowder Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	51%
4	Cuivre Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
4	Curecanti Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	61%
4	DaVita Denham Springs Kidney Care, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Dallas-Fort Worth Nephrology II, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Diablo Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Dorchester Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
4	Dunes Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
4	Duxbury Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Dworsher Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	80%
4	East Ft. Lauderdale, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
4	Egonsa Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	87.5%
4	Elgin Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Ellsworth Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	68%
4	Elmore Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
4	Farragut Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Flandrau Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	75%
4	Flor Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Gathland Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	84%
4	Gertrude Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	95%
4	Gilwards Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
4	Glacier Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	69%
4	Golden Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	90%
4	Gouache Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
4	Great Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
4	Greenspoint Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Greylock Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	72%

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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
4	Harris Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
4	Haskell Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	89%
4	Hays Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
4	Headlands Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	95%
4	Hennepin Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	90%
4	Higbee Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	90%
4	Higden Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	71.1882%
4	Historic Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Hochatown Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	75%
4	Holdrege Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
4	Hugo Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	95%
4	Hunts Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
4	Indian River Dialysis Center, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	83.32%
4	Kadden Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
4	Kearn Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
4	Kerricher Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	95%
4	Kinkaid Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Krapell Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	70%
4	Lathrop Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	80%
4	Livary Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	81.4433%
4	Lufkin Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Lynwick Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Madison Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
4	Manchester Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	95%
4	Maples Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Margette Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Mashero Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
4	Mendocino Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	58.75%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
4	Meramec Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Mid-City New Orleans Dialysis Center, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Millmore Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Minam Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Naskett Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Nicona Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	95%
4	Nolia Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	95%
4	Norbert Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	55%
4	North Austin Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Northwest Arkansas Kidney Centers, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Oasis Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	70%
4	Ozark Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	95%
4	Peaks Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	56%
4	Pfeiffer Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	55%
4	Pharis Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	75%
4	Pike Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Plumas Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Plumeria Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Pobello Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	79%
4	Ponderosa Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Primrose Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	83.0826%
4	Pyramid Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	65%
4	RTC - Texas Acquisition, Inc.	Renal Treatment Centers - Southeast, LP	TX	For Profit Corporation	100%
4	Rayburn Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	80%
4	Redwood Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Renaissance Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Renal Clinic Of Houston, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	75%
4	Rickwood Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
4	Roland Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
4	Ross Clark Circle Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Russell Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
4	Santiam Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	51%
4	Schuler Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Shelby Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	51%
4	Sitka Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Sloss Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	68%
4	South Florida Integrated Kidney Care, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	1%
4	Sprewell Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
4	Springs Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	90%
4	Stevenson Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
4	Tarleton Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
4	Taum Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Taylor Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Tenley Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Teton Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Tolland Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
4	Tolowa Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	90%
4	Trego Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Truman Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Tumalo Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	70%
4	Ukiah Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	51%
4	Vancleer Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
4	Watson Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	65.427503%
4	Wayside Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
4	West Monroe Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Weston Dialysis Center, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	86.47%

DaVita Inc.
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
4	Wilgus Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	90%
4	Willgard Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	70%
4	Winds Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	60%
4	Winster Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Woodcrest Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	100%
4	Zillmar Dialysis, LLC	Renal Treatment Centers - Southeast, LP	DE	Limited Liability Company	85.38%
4	Home Kidney Care, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	RV Academy, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	RVM Holdings, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	RVM Texas Renal Care, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	Renal Center of Beaumont, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	Renal Center of Brick, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	Renal Center of Carrollton, L.P.L.L.L.P.	Renal Ventures Management, LLC	DE	Limited Partnership	100%
4	Renal Center of Englewood, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	Renal Center of Flower Mound, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	Renal Center of Fort Dodge, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	Renal Center of Frisco, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	Renal Center of Keller, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	Renal Center of Keyser, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	Renal Center of Lewisville, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	Renal Center of Moorefield, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	Renal Center of Morristown, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	Renal Center of Mountain Home, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	Renal Center of Nederland, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	Renal Center of Newton, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	Renal Center of North Dallas, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	Renal Center of North Denton, L.L.L.P.	Renal Ventures Management, LLC	DE	Limited Liability Limited Partnership	100%
4	Renal Center of Orange, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
4	Renal Center of Passaic, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	Renal Center of Philadelphia, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	Renal Center of Plano, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	Renal Center of Port Arthur, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	Renal Center of Sewell, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	Renal Center of Somerville, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	Renal Center of Storm Lake, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	Renal Center of Succasunna, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	Renal Center of Trenton, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	Renal Center of Tyler, L.P.L.L.L.P.	Renal Ventures Management, LLC	DE	Limited Liability Limited Partnership	100%
4	Renal Center of Waterton, L.L.L.P.	Renal Ventures Management, LLC	DE	Limited Liability Limited Partnership	100%
4	Renal Center of West Beaumont, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	Renal Center of Westwood, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	Renal Center of the Hills, LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	RenalServ LLC	Renal Ventures Management, LLC	DE	Limited Liability Company	100%
4	Texas Renal Ventures, L.P.L.L.L.P.	Renal Ventures Management, LLC	DE	Limited Partnership	100%
4	Philadelphia-Camden Integrated Kidney Care, LLC	Riddle Dialysis, LLC	DE	Limited Liability Company	1%
4	Phoenix-Tucson Integrated Kidney Care, LLC	Sun City Dialysis Center, L.L.C.	DE	Limited Liability Company	1.5%
4	Deerbrook Dialysis Center, LLC	Total Renal Care Texas Limited Partnership	DE	Limited Liability Company	100%
4	Houston Acute Dialysis, L.P.	Total Renal Care Texas Limited Partnership	DE	Limited Partnership	99%
4	Memorial Dialysis Center, L.P.	Total Renal Care Texas Limited Partnership	DE	Limited Partnership	79%
4	West Texas Dialysis, LLC	Total Renal Care Texas Limited Partnership	DE	Limited Liability Company	100%
4	True North II DC, LLC	True North DC Holding, LLC	NY	Limited Liability Company	60%
4	True North III DC, LLC	True North DC Holding, LLC	NY	Limited Liability Company	80%
4	True North VI DC, LLC	True North DC Holding, LLC	NY	Limited Liability Company	90%
4	Woodcrest RE, LLC	Woodcrest Dialysis, LLC	DE	Limited Liability Company	100%
5	DaVita China Pte. Ltd.	DaVita Care Pte. Ltd.	Singapore	Private Company Limited by Shares	100%
5	DaVita Singapore Holding Pte. Ltd.	DaVita Care Pte. Ltd.	Singapore	Private Limited Company	100%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
as of April 2, 2025

Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
5	DaVita (Shandong) Kidney Disease Hospital Co., Ltd.	DaVita China Pte. Ltd.	China	Limited Liability Company	70%
5	DaVita Hospital Management Consulting (Shanghai) Co., Ltd.	DaVita China Pte. Ltd.	China	Limited Liability Company	100%
5	Hunan Baijun Hightech Medical Investment Management Co., Ltd.	DaVita China Pte. Ltd.	China	Limited Liability Company	68.09%
5	DaVita Clinical Research Deutschland GmbH	DaVita Deutschland AG	Germany	Gesellschaft mit beschränkter	100%
5	DaVita Dialyse Professionals GmbH	DaVita Deutschland AG	Germany	Gesellschaft mit beschränkter	100%
5	DaVita Sud-Niedersachsen GmbH	DaVita Deutschland AG	Germany	Gesellschaft mit beschränkter	100%
5	DiaCare AG	DaVita Deutschland AG	Switzerland	Stock Corporation	100%
5	MVZ DaVita Alzey GmbH	DaVita Deutschland AG	Germany	Gesellschaft mit beschränkter	100%
5	MVZ DaVita Aurich GmbH	DaVita Deutschland AG	Germany	Gesellschaft mit beschränkter	100%
5	MVZ DaVita Bad Aibling GmbH	DaVita Deutschland AG	Germany	Gesellschaft mit beschränkter	95%
5	MVZ DaVita Bad Düben GmbH	DaVita Deutschland AG	Germany	Gesellschaft mit beschränkter	100%
5	MVZ DaVita Dillenburg GmbH	DaVita Deutschland AG	Germany	Gesellschaft mit beschränkter	100%
5	MVZ DaVita Dinkelsbühl GmbH	DaVita Deutschland AG	Germany	Gesellschaft mit beschränkter	100%
5	MVZ DaVita Dormagen GmbH	DaVita Deutschland AG	Germany	Gesellschaft mit beschränkter	100%
5	MVZ DaVita Duisburg GmbH	DaVita Deutschland AG	Germany	Gesellschaft mit beschränkter	98.7%
5	MVZ DaVita Elsterland GmbH	DaVita Deutschland AG	Germany	Gesellschaft mit beschränkter	100%
5	MVZ DaVita Emden GmbH	DaVita Deutschland AG	Germany	Gesellschaft mit beschränkter	100%
5	MVZ DaVita Falkensee GmbH	DaVita Deutschland AG	Germany	Gesellschaft mit beschränkter	100%
5	MVZ DaVita Geilenkirchen GmbH	DaVita Deutschland AG	Germany	Gesellschaft mit beschränkter	100%
5	MVZ DaVita Gera GmbH	DaVita Deutschland AG	Germany	Gesellschaft mit beschränkter	100%
5	MVZ DaVita Hannover Linden GmbH	DaVita Deutschland AG	Germany	Gesellschaft mit beschränkter	100%
5	MVZ DaVita Iserlohn GmbH	DaVita Deutschland AG	Germany	Gesellschaft mit beschränkter	100%
5	MVZ DaVita Mönchengladbach GmbH	DaVita Deutschland AG	Germany	Gesellschaft mit beschränkter	100%
5	MVZ DaVita Neuss GmbH	DaVita Deutschland AG	Germany	Gesellschaft mit beschränkter	90.9091%
5	MVZ DaVita Niederrhein GmbH	DaVita Deutschland AG	Germany	Gesellschaft mit beschränkter	100%
5	MVZ DaVita Nierenzentrum Aachen Alsdorf GmbH	DaVita Deutschland AG	Germany	Gesellschaft mit beschränkter	100%
5	MVZ DaVita Nierenzentrum Berlin-Britz GmbH	DaVita Deutschland AG	Germany	Gesellschaft mit beschränkter	100%
5	MVZ DaVita Nierenzentrum Hamm-Ahlen GmbH	DaVita Deutschland AG	Germany	Gesellschaft mit beschränkter	90.9%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
5	MVZ DaVita Prenzlau-Pasewalk GmbH	DaVita Deutschland AG	Germany	Gesellschaft mit beschränkter	100%
5	MVZ DaVita Rhein-Ahr GmbH	DaVita Deutschland AG	Germany	Gesellschaft mit beschränkter	90.91%
5	MVZ DaVita Rhein-Ruhr GmbH	DaVita Deutschland AG	Germany	Gesellschaft mit beschränkter	100%
5	MVZ DaVita Salzgitter-Seesen GmbH	DaVita Deutschland AG	Germany	Gesellschaft mit beschränkter	100%
5	MVZ DaVita Schwalm-Eder GmbH	DaVita Deutschland AG	Germany	Gesellschaft mit beschränkter	100%
5	MVZ DaVita Viersen GmbH	DaVita Deutschland AG	Germany	Gesellschaft mit beschränkter	100%
5	Our Care Holdings K.K.	DaVita Japan Pte. Ltd.	Japan	Kabushiki-Kaisha (KK)	100%
5	Our Care K.K.	DaVita Japan Pte. Ltd.	Japan	Kabushiki-Kaisha (KK)	100%
5	DaVita Serviços de Nefrologia Anchieta Ltda.	DaVita Serviços de Nefrologia Benjamin Constant Ltda.	Brazil	Limited Liability Company/Ltda	
5	DaVita Serviços de Nefrologia Paulínia Ltda.	DaVita Serviços de Nefrologia Sumaré Ltda.	Brazil	Limited Liability Company/Ltda	99.9922%
5	DaVita Singapore Pte. Ltd.	DaVita Singapore Holding Pte. Ltd.	Singapore	Private Company Limited by Shares	51%
5	Clínica Médica Hospitalar DaVita Londrina Ltda.	DaVita Tratamento Renal Participações Ltda.	Brazil	Limited Liability Company/Ltda	100%
5	DaVita Serviços de Nefrologia Barão Geraldo Ltda.	DaVita Tratamento Renal Participações Ltda.	Brazil	Limited Liability Company/Ltda	99.9997%
5	DaVita Serviços de Nefrologia Taquaral Ltda.	DaVita Tratamento Renal Participações Ltda.	Brazil	Limited Liability Company/Ltda	99.99%
5	DaVita Serviços de Nefrologia Valinhos Ltda.	DaVita Tratamento Renal Participações Ltda.	Brazil	Limited Liability Company/Ltda	99.99%
5	Terbole Participações Societárias Ltda.	DaVita Tratamento Renal Participações Ltda.	Brazil	Limited Liability Company/Ltda	100%
5	South Florida Integrated Kidney Care, LLC	East Ft. Lauderdale, LLC	DE	Limited Liability Company	0.5%
5	ISD II Holding Company, Inc.	ISD I Holding Company, Inc.	DE	For Profit Corporation	100%
5	Farmadial S.A.	Manadialisis S.A.	Ecuador	Sociedad Anonima (S.A.)	10%
5	I.E.D.Y.T. S.A. Instituto Ecuatoriano De Dialisis Y Trasplantes	Manadialisis S.A.	Ecuador	Sociedad Anonima (S.A.)	10%
5	Unidial, Unidad de Dialisis Del Norte S.A.	Manadialisis S.A.	Ecuador	Sociedad Anonima (S.A.)	10%
5	Hakusui-Kai Medical Corporation	Our Care Holdings K.K.	Japan	Iryou Houjin Shadan	100%
5	Keiten-Kai Medical Corporation	Our Care Holdings K.K.	Japan	Iryou Houjin Shadan	100%
5	Kousei-kai Medical Corporation	Our Care Holdings K.K.	Japan	Iryou Houjin Shadan	100%
5	Kabushiki Kaisha Ash Tochi Tatemono	Our Care K.K.	Japan	Kabushiki-Kaisha (KK)	100%
5	Yugen Kaisha Y's Medical	Our Care K.K.	Japan	Yugen Kaisha (YK)	100%
5	Physicians Choice Dialysis Of Alabama, LLC	Physicians Choice Dialysis, LLC	DE	Limited Liability Company	100%
5	Pluribus Dialise - Benfica, S.A.	Pluribus Dialise, S.A.	Portugal	Sociedad Anonima (S.A.)	29.98%

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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
5	Pluribus Dialise - Cascais, S.A.	Pluribus Dialise, S.A.	Portugal	Sociedad Anonima (S.A.)	100%
5	Pluribus Dialise - Sacavem, S.A.	Pluribus Dialise, S.A.	Portugal	Sociedad Anonima (S.A.)	100%
5	DaVita Ventures, L.P.	RVM Holdings, LLC	DE	Limited Partnership	
5	DaVita Ventures, L.P.	RVM Holdings, LLC	DE	Limited Partnership	100%
5	Linea, Inc.	RVM Holdings, LLC	DE	For Profit Corporation	8.13741%
5	Pathalys Pharma, Inc.	RVM Holdings, LLC	DE	For Profit Corporation	24.1667%
5	Pathalys Pharma, Inc.	RVM Holdings, LLC	DE	For Profit Corporation	32.05%
5	Pathalys Pharma, Inc.	RVM Holdings, LLC	DE	For Profit Corporation	50%
5	X9, Inc.	RVM Holdings, LLC	DE	For Profit Corporation	17.5%
5	DaVita Serviços de Nefrologia Araucária Ltda.	Terbole Participações Societárias Ltda.	Brazil	Limited Liability Company/Ltda	100%
5	DaVita Serviços de Nefrologia Cajuru Ltda.	Terbole Participações Societárias Ltda.	Brazil	Limited Liability Company/Ltda	100%
5	DaVita Serviços de Nefrologia Campo Largo Ltda.	Terbole Participações Societárias Ltda.	Brazil	Limited Liability Company/Ltda	100%
5	DaVita Serviços de Nefrologia Vila Izabel Ltda.	Terbole Participações Societárias Ltda.	Brazil	Limited Liability Company/Ltda	100%
5	Davita Serviços de Nefrologia Curitiba Ltda.	Terbole Participações Societárias Ltda.	Brazil	Limited Liability Company/Ltda	100%
5	Woodcrest RE, LLC	Woodcrest Dialysis, LLC	DE	Limited Liability Company	100%
6	DaVita (Shandong) Kidney Disease Hospital Co., Ltd.	DaVita China Pte. Ltd.	China	Limited Liability Company	70%
6	DaVita Hospital Management Consulting (Shanghai) Co., Ltd.	DaVita China Pte. Ltd.	China	Limited Liability Company	100%
6	Hunan Baijun Hightech Medical Investment Management Co., Ltd.	DaVita China Pte. Ltd.	China	Limited Liability Company	68.09%
6	DaVita Singapore Pte. Ltd.	DaVita Singapore Holding Pte. Ltd.	Singapore	Private Company Limited by Shares	51%
6	Nephrosant, Inc.	DaVita Ventures, L.P.	DE	For Profit Corporation	17.188644%
6	Nephrosant, Inc.	DaVita Ventures, L.P.	DE	For Profit Corporation	17.188644%
6	Changsha Baijun Medical Investment Co., Ltd.	Hunan Baijun Hightech Medical Investment Management Co., Ltd.	China	Limited Liability Company	100%
6	Loudi Tailai Hospital Co., Ltd.	Hunan Baijun Hightech Medical Investment Management Co., Ltd.	China	Limited Liability Company	70%
6	Qiyang Yunsheng Rehabilitation Hospital Co., Ltd.	Hunan Baijun Hightech Medical Investment Management Co., Ltd.	China	Limited Liability Company	68%
6	Shuangfeng Baijun Hesheng Hospital Co., Ltd.	Hunan Baijun Hightech Medical Investment Management Co., Ltd.	China	Limited Liability Company	70%
6	Xinhua Baijun Jinsui Hospital Co., Ltd.	Hunan Baijun Hightech Medical Investment Management Co., Ltd.	China	Limited Liability Company	59.9959%
6	ISD Renal, Inc.	ISD II Holding Company, Inc.	DE	For Profit Corporation	100%
6	Hakusui-Kai Medical Corporation	Our Care Holdings K.K.	Japan	Iryou Houjin Shadan	100%

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Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
6	Keiten-Kai Medical Corporation	Our Care Holdings K.K.	Japan	Iryou Houjin Shadan	100%
6	Kousei-kai Medical Corporation	Our Care Holdings K.K.	Japan	Iryou Houjin Shadan	100%
6	Kabushiki Kaisha Ash Tochi Tatemono	Our Care K.K.	Japan	Kabushiki-Kaisha (KK)	100%
6	Yugen Kaisha Y's Medical	Our Care K.K.	Japan	Yugen Kaisha (YK)	100%
6	Pluribus Dialise - Benfica, S.A.	Pluribus Dialise - Cascais, S.A.	Portugal	Sociedad Anonima (S.A.)	0.01%
6	Pluribus Dialise - Benfica, S.A.	Pluribus Dialise - Sacavem, S.A.	Portugal	Sociedad Anonima (S.A.)	0.01%
6	DaVita Serviços de Nefrologia Araucária Ltda.	Terbole Participações Societárias Ltda.	Brazil	Limited Liability Company/Ltda	100%
6	DaVita Serviços de Nefrologia Cajuru Ltda.	Terbole Participações Societárias Ltda.	Brazil	Limited Liability Company/Ltda	100%
6	DaVita Serviços de Nefrologia Campo Largo Ltda.	Terbole Participações Societárias Ltda.	Brazil	Limited Liability Company/Ltda	100%
6	DaVita Serviços de Nefrologia Vila Izabel Ltda.	Terbole Participações Societárias Ltda.	Brazil	Limited Liability Company/Ltda	100%
6	Davita Serviços de Nefrologia Curitiba Ltda.	Terbole Participações Societárias Ltda.	Brazil	Limited Liability Company/Ltda	100%
7	Changning Baijun Renai Hospital Co., Ltd.	Changsha Baijun Medical Investment Co., Ltd.	China	Limited Liability Company	62%
7	Guiyang Baijun Taikang Hospital Co., Ltd.	Changsha Baijun Medical Investment Co., Ltd.	China	Limited Liability Company	60%
7	Hengyang Baijun Kidney Disease Hospital Co., Ltd.	Changsha Baijun Medical Investment Co., Ltd.	China	Limited Liability Company	70%
7	Lengshuijiang Baijun Hongjiang Hospital Co., Ltd.	Changsha Baijun Medical Investment Co., Ltd.	China	Limited Liability Company	68%
7	Loudi Tailai Hospital Co., Ltd.	Changsha Baijun Medical Investment Co., Ltd.	China	Limited Liability Company	20%
7	Ningyuan Baijun Kidney Disease Hospital Co., Ltd.	Changsha Baijun Medical Investment Co., Ltd.	China	Limited Liability Company	70%
7	Qiyang Baijun Kangyuan Kidney Disease Hospital Co., Ltd.	Changsha Baijun Medical Investment Co., Ltd.	China	Limited Liability Company	68%
7	Shaodong Songjiatang Baijun Hospital Co., Ltd.	Changsha Baijun Medical Investment Co., Ltd.	China	Limited Liability Company	60.0031%
7	Xiangtan Baijun Kidney Disease Hospital Co., Ltd.	Changsha Baijun Medical Investment Co., Ltd.	China	Limited Liability Company	85%
7	Changsha Baijun Medical Investment Co., Ltd.	Hunan Baijun Hightech Medical Investment Management Co., Ltd.	China	Limited Liability Company	100%
7	Loudi Tailai Hospital Co., Ltd.	Hunan Baijun Hightech Medical Investment Management Co., Ltd.	China	Limited Liability Company	70%
7	Qiyang Yunsheng Rehabilitation Hospital Co., Ltd.	Hunan Baijun Hightech Medical Investment Management Co., Ltd.	China	Limited Liability Company	68%
7	Shuangfeng Baijun Hesheng Hospital Co., Ltd.	Hunan Baijun Hightech Medical Investment Management Co., Ltd.	China	Limited Liability Company	70%
7	Xinhua Baijun Jinsui Hospital Co., Ltd.	Hunan Baijun Hightech Medical Investment Management Co., Ltd.	China	Limited Liability Company	59.9959%
7	Alder Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
7	Atchess Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	80%
7	Braburry Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	51%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
as of April 2, 2025

Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
7	Brownsville Kidney Center, Ltd.	ISD Renal, Inc.	TX	Limited Partnership	90%
7	Cahaba Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
7	Claymount Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	55%
7	Colloma Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	55%
7	Dighton Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	91%
7	Elandon Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	62.2469%
7	Ellmac Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	60%
7	Endicott Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	51%
7	Folger Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
7	Gabion Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	51%
7	Genessee Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
7	Grambrill Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
7	ISD Bartlett, LLC	ISD Renal, Inc.	DE	Limited Liability Company	93%
7	ISD Bends Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
7	ISD Brandon, LLC	ISD Renal, Inc.	DE	Limited Liability Company	56.6%
7	ISD Buffalo Grove, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
7	ISD Canton, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
7	ISD Corpus Christi, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
7	ISD Kansas City, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
7	ISD Kendallville, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
7	ISD Las Vegas, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
7	ISD Lees Summit, LLC	ISD Renal, Inc.	DE	Limited Liability Company	80%
7	ISD Pharmacy, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
7	ISD Plainfield, LLC	ISD Renal, Inc.	DE	Limited Liability Company	74%
7	ISD Schaumburg, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
7	ISD Spring Valley, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
7	ISD Summit Renal Care, LLC	ISD Renal, Inc.	OH	Limited Liability Company	95%
7	Icelandic Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
as of April 2, 2025

Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
7	Jabine Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	60.7523%
7	Kartman Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
7	Kittery Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	60%
7	Kollobe Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
7	Labette Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
7	Lantell Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	87.0573%
7	Leback Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
7	Leoti Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
7	Marlton Dialysis Center, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
7	Mastodon Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
7	Matheson Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	90%
7	Mattapan Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	73.2%
7	Moravia Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
7	Narrah Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
7	Orford Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
7	Pavalak Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
7	Philadelphia-Camden Integrated Kidney Care, LLC	ISD Renal, Inc.	DE	Limited Liability Company	10.571%
7	Raritan Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	60%
7	Roblin Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	51%
7	Rockridge Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	70%
7	Scussett Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
7	Seward Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
7	Sloats Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
7	Sparda Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	60%
7	Sprague Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	70%
7	Toltec Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	80%
7	Townsgate Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
7	Traville Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	60%

DaVita Inc.
Domestic and International Subsidiaries - Tier Structure Organization Chart
as of April 2, 2025

Tier Number	Entity Name	Owner	Jurisdiction of Formation	Entity Type	Ownership Percentage
7	Vosse Dialysis, LLC	ISD Renal, Inc.	DE	Limited Liability Company	100%
8	Changning Baijun Renai Hospital Co., Ltd.	Changsha Baijun Medical Investment Co., Ltd.	China	Limited Liability Company	62%
8	Guiyang Baijun Taikang Hospital Co., Ltd.	Changsha Baijun Medical Investment Co., Ltd.	China	Limited Liability Company	60%
8	Hengyang Baijun Kidney Disease Hospital Co., Ltd.	Changsha Baijun Medical Investment Co., Ltd.	China	Limited Liability Company	70%
8	Lengshuijiang Baijun Hongjiang Hospital Co., Ltd.	Changsha Baijun Medical Investment Co., Ltd.	China	Limited Liability Company	68%
8	Loudi Tailai Hospital Co., Ltd.	Changsha Baijun Medical Investment Co., Ltd.	China	Limited Liability Company	20%
8	Ningyuan Baijun Kidney Disease Hospital Co., Ltd.	Changsha Baijun Medical Investment Co., Ltd.	China	Limited Liability Company	70%
8	Qiyang Baijun Kangyuan Kidney Disease Hospital Co., Ltd.	Changsha Baijun Medical Investment Co., Ltd.	China	Limited Liability Company	68%
8	Shaodong Songjiatang Baijun Hospital Co., Ltd.	Changsha Baijun Medical Investment Co., Ltd.	China	Limited Liability Company	60.0031%
8	Xiangtan Baijun Kidney Disease Hospital Co., Ltd.	Changsha Baijun Medical Investment Co., Ltd.	China	Limited Liability Company	85%
8	Philadelphia-Camden Integrated Kidney Care, LLC	Marlton Dialysis Center, LLC	DE	Limited Liability Company	1%

Doing Business as Name	Street	City, State Zip	Phone	Fax	Number of Certified In-Center Stations	Medicare Provider Number
Henderson Dialysis Center	1002 US HIGHWAY 79 N	Henderson, TX 75652-6008	(903) 655-6922	(903) 655-1719	13	45-2803
Lone Star Dialysis	8560 MONROE RD	Houston, TX 77061-4815	(713) 378-6094	(713) 378-6398	48	45-2676
Dialysis Center of Middle Georgia - Macon	2494 2ND ST	Macon, GA 31206-2151	(478) 464-1872	(478) 464-0792	16	11-2583
Dialysis Center of Middle Georgia - Warner Robins	509 N HOUSTON RD	Warner Robins, GA 31093-8844	(478) 328-1800	(478) 929-5499	12	11-2620
Mid Columbia Kidney Center	6825 BURDEN BLVD STE A	Pasco, WA 99301-5633	(509) 545-0205	(509) 545-0212	24	50-2504
Mt Adams Kidney Center	3220 PICARD PL	Sunnyside, WA 98944-8400	(509) 837-2013	(509) 837-5270	19	50-2514
Kent Dialysis Center	21851 84TH AVE S	Kent, WA 98032-1958	(253) 872-5474	(253) 872-6968	23	50-2526
Timpanogos Dialysis Center	1055 N 500 W STE 222	Provo, UT 84604-3305	(801) 356-8907	(801) 356-2481	1	46-2524
Puyallup Dialysis	802 30TH AVE SW	Puyallup, WA 98373-2755	(253) 845-3147	(253) 845-0833	20	50-2534
New Center Dialysis	7700 2ND AVE	Detroit, MI 48202-2411	(313) 870-9473	(313) 871-1742	17	23-2529
Clarkston Dialysis	6770 DIXIE HWY STE 205	Clarkston, MI 48346-2089	(248) 620-0958	(248) 620-1204	20	23-2575
Ypsilanti Dialysis	2766 WASHTENAW RD	Ypsilanti, MI 48197-1506	(734) 528-9280	(734) 528-1139	16	23-2568
Jackson Dialysis	234 W LOUIS GLICK HWY	Jackson, MI 49201-1326	(517) 841-1712	(517) 841-1724	21	23-2571
Grand Blanc Dialysis Center	3625 GENESYS PKWY	Grand Blanc, MI 48439-8070	(810) 953-8800	(810) 953-8808	16	23-2569
Seneca Dialysis	10 ST LAWRENCE DR	Tiffin, OH 44883-8310	(419) 443-1051	(419) 443-1142	13	36-2622
Dyker Heights Dialysis Center	1435 86TH ST	Brooklyn, NY 11228-3435	(718) 256-5800	(718) 256-4835	20	33-2596
Port Chester Dialysis and Renal Center	3020 WESTCHESTER AVE STE 100	Purchase, NY 10577-2510	(914) 701-5232	(914) 253-8495	12	33-2559
White Plains Dialysis Center	611 W HARTSDALE AVE 1ST FL	White Plains, NY 10607-1811	(914) 898-3702	(914) 898-3720	16	33-2599
South Brooklyn Nephrology Center	3915 AVENUE V STE 104	Brooklyn, NY 11234-5156	(718) 252-8440	(718) 252-6490	29	33-2516
Atlantic Artificial Kidney Center	6 INDUSTRIAL WAY W STE B	Eatontown, NJ 07724-2258	(732) 460-1414	(732) 460-0080	27	31-2537
Cleve Hill Dialysis Center	3520 MAIN ST STE 400	Amherst, NY 14226	(716) 815-5715	(716) 815-5746	24	33-2649
Celebration Dialysis	1154 CELEBRATION BLVD	Kissimmee, FL 34747-4605	(407) 566-1780	(407) 566-1756	20	10-2751
Palmer Dialysis Center	30 COMMUNITY DR	Easton, PA 18045-2669	(610) 258-8855	(610) 258-3322	20	39-2619
Gulf Breeze Dialysis Center	1519 MAIN ST	Dunedin, FL 34698-4650	(727) 738-4425	(727) 736-3353	20	10-2693
Lighthouse Point Dialysis	200 SW NATURA AVE	Deerfield Beach, FL 33441-3026	(954) 426-0152	(954) 426-0441	16	10-2670
Pompano Beach Artificial Kidney Center	600 SW 3RD ST STE 1100	Pompano Beach, FL 33060-6936	(954) 942-5115	(954) 942-0946	28	10-2615
Tamarac Artificial Kidney Center	7140 W MCNAB RD	Tamarac, FL 33321-5306	(954) 720-5336	(954) 720-3626	12	10-2632
Hunters Creek Dialysis	14050 TOWN LOOP BLVD STE 104A	Orlando, FL 32837-6190	(407) 858-9458	(407) 858-0761	15	10-2740
Arcadia Dialysis Center	1341 E OAK ST	Arcadia, FL 34266-8902	(863) 491-8550	(863) 491-8553	16	10-2757
Children's National Medical Center	111 MICHIGAN AVE NW	Washington, DC 20010-2916	(202) 476-5148	(202) 476-3580	6	09-2305
Petersburg Dialysis	20 MEDICAL PARK BLVD	Petersburg, VA 23805-9280	(804) 861-0967	(804) 861-0796	20	49-2594
Baltimore County Dialysis Center	3689 OFFUTT RD STE A	Randallstown, MD 21133-3515	(410) 922-2475	(410) 922-1506	28	21-2546
Carroll County Dialysis Facility	193 STONER AVE STE 120	Westminster, MD 21157-5782	(410) 871-1762	(410) 871-1766	22	21-2537
Meherrin Dialysis Center	201A WEAVER AVE	Emporia, VA 23847-1248	(434) 348-3882	(434) 348-9317	24	49-2551
Honesdale Dialysis Center	600 MAPLE AVE STE 8	Honesdale, PA 18431-1460	(570) 253-0952	(570) 253-0954	12	39-2582
Delaware Valley Dialysis Center	102 DAVITA DR	Milford, PA 18337-9390	(570) 491-9210	(570) 491-9220	16	39-2600
Renal Care of Buffalo	550 ORCHARD PARK RD BLDG B, STE 104	West Seneca, NY 14224-2646	(716) 677-0089	(716) 677-0096	24	33-2548
Arden Hills Dialysis Unit	3900 NORTHWOODS DR STE 110	Arden Hills, MN 55112-6911	(651) 483-3159	(651) 483-9156	12	24-2518
Burnsville Dialysis Unit	501 E NICOLLET BLVD STE 150	Burnsville, MN 55337-6784	(952) 892-1117	(952) 892-6644	20	24-2515
Mississippi Gateway Dialysis	3960 COON RAPIDS BLVD NW STE 309	Coon Rapids, MN 55433-2589	(763) 421-8717	(763) 421-4789	16	24-2514
Maplewood Dialysis Center	2785 WHITE BEAR AVE N STE 201	Maplewood, MN 55109-1320	(651) 779-2222	(651) 779-9736	16	24-2512
Minneapolis Dialysis Unit	825 S 8TH ST SLIP 42	Minneapolis, MN 55404-1208	(612) 347-5972	(612) 347-5876	32	24-2503
Minnetonka Dialysis Unit	17809 HUTCHINS DR	Minnetonka, MN 55345-4100	(952) 470-9944	(952) 470-9842	10	24-2526
St. Paul Dialysis	555 PARK ST STE 180	Saint Paul, MN 55103-2192	(651) 291-8855	(651) 291-0514	16	24-2513
University Dialysis Unit Riverside	1045 WESTGATE DR STE 90	Saint Paul, MN 55114-1079	(651) 645-1847	(651) 645-1890	24	24-2539
West St. Paul Dialysis Unit	1555 LIVINGSTON AVE	West St Paul, MN 55118-3411	(651) 455-2995	(651) 455-4368	20	24-2505
Cass Lake Dialysis Facility	602 3RD ST NW	Cass Lake, MN 56633-3395	(218) 335-4095	(218) 335-4188	8	24-2528
Faribault Dialysis Unit	201 LYNDALE AVE S STE F	Faribault, MN 55021-5758	(507) 334-0306	(507) 332-8935	10	24-2508
Home Dialysis Unit	825 S 8TH ST STE 1202	Minneapolis, MN 55404-1223	(612) 347-4458	(612) 341-7944		24-2552
Redwood Falls Dialysis	1104 E BRIDGE ST	Redwood Falls, MN 56283-1808	(507) 637-2076	(507) 637-9968	8	24-2522
St. Paul Capitol Dialysis	555 PARK ST STE 230	Saint Paul, MN 55103-2193	(651) 221-3318	(651) 224-4187	16	24-2533

River City Dialysis	1970 NORTHWESTERN AVE S	Stillwater, MN 55082-6567	(651) 430-0067	(651) 430-0140	12	24-2535
Woodbury Dialysis	1850 WEIR DR STE 3	Woodbury, MN 55125-2260	(651) 730-4522	(651) 730-5089	12	24-2536
Elberton Dialysis Center	894 ELBERT ST	Elberton, GA 30635-2628	(706) 283-9833	(706) 283-9844	18	11-2545
East Point Dialysis Center	2669 CHURCH ST	East Point, GA 30344-3115	(404) 765-1780	(404) 765-9939	28	11-2655
McDonough Dialysis Center	114 DUNN ST	McDonough, GA 30253-2347	(770) 898-4999	(770) 898-0059	20	11-2651
Rosebud Dialysis	1 SOLDIER CREEK RD	Rosebud, SD 57570-0610	(605) 747-2916	(605) 747-2699	12	43-2504
Sioux Falls Dialysis	2326 W 69TH ST	Sioux Falls, SD 57108-5610	(605) 332-1262	(605) 339-6183	12	43-2503
Cyfair Dialysis Center	9110 JONES RD STE 104	Houston, TX 77065-3964	(346) 277-0335	(346) 277-0360	17	45-2762
Katy Dialysis Grand Parkway	403 W GRAND PKWY S STE T	Katy, TX 77494-8358	(281) 392-6063	(281) 392-4331	20	45-2761
Memorial Dialysis Center	11621 KATY FWY	Houston, TX 77079-1801	(281) 558-5702	(281) 597-8377	26	45-2755
Brookriver Dialysis	8101 BROOKRIVER DR	Dallas, TX 75247-4003	(214) 951-7789	(214) 951-8111	20	45-2703
Bloomington Dialysis Unit of TRC	8591 LYNDALE AVE S	Bloomington, MN 55420-2237	(952) 703-5888	(952) 703-5889	20	24-2547
Wyoming Dialysis	5657 257TH ST	Wyoming, MN 55092-8068	(651) 408-8938	(651) 462-8176	12	24-2531
Pipestone Dialysis	916 4TH AVE SW	Pipestone, MN 56164-1890	(507) 825-6623	(507) 825-6627	7	24-2541
Hayward Dialysis Center	21615 HESPERIAN BLVD STE F	Hayward, CA 94541-7026	(510) 780-9094	(510) 780-0635	31	05-2685
Pleasanton Dialysis Center	5720 STONERIDGE MALL RD STE 160	Pleasanton, CA 94588-2882	(925) 737-0120	(925) 737-0155	22	05-2568
Union City Dialysis Center	32930 ALVARADO NILES RD STE 300	Union City, CA 94587-8101	(510) 489-6996	(510) 489-3747	38	05-2571
East Bay Peritoneal Dialysis Center	13939 E 14TH ST STE 110	San Leandro, CA 94578-2601	(510) 614-1380	(510) 614-0393	4	05-2675
South Hayward Dialysis	254 JACKSON ST	Hayward, CA 94544-1907	(510) 583-1255	(510) 583-0631	24	05-2845
Kenneth Hahn Plaza Dialysis Center	11854 S WILMINGTON AVE	Los Angeles, CA 90059-3016	(323) 567-5077	(323) 567-1490	20	05-2858
Bay Breeze Dialysis	11550 ULMERTON RD	Largo, FL 33778-1501	(727) 584-4047	(727) 584-4790	20	10-2742
Lodi Dialysis Center	1610 W KETTLEMAN LN STE D	Lodi, CA 95242-4210	(209) 334-9888	(209) 333-0888	21	05-2753
Florin Dialysis Center	7000 STOCKTON BLVD	Sacramento, CA 95823-2312	(916) 424-3990	(916) 424-3799	31	05-2857
North Highlands Dialysis Center	4612 ROSEVILLE RD STE 100	North Highlands, CA 95660-517	(916) 334-1368	(916) 334-1543	27	05-2826
Alhambra Dialysis Center	1315 ALHAMBRA BLVD STE 100	Sacramento, CA 95816-5245	(916) 457-8252	(916) 457-3649	20	05-2707
Antelope Dialysis Center	6406 TUPELO DR STE A	Citrus Heights, CA 95621-1780	(916) 721-1800	(916) 721-4376	31	05-2663
Chico Dialysis Center	530 COHASSET RD	Chico, CA 95926-2212	(530) 895-8966	(530) 895-0419	21	05-2553
Manzanita Dialysis Center	4005 MANZANITA AVE STE 17	Carmichael, CA 95608-1779	(916) 483-3241	(916) 483-6347	21	05-2604
Cameron Park Dialysis	3311 COACH LN STE C	Cameron Park, CA 95682-7247	(530) 677-5114	(530) 677-5190	24	05-2691
South Sacramento Dialysis Center	8275 BRUCEVILLE RD	Sacramento, CA 95823-2308	(916) 427-2561	(916) 427-2025	36	05-2569
Redding Dialysis Center	1876 PARK MARINA DR	Redding, CA 96001-0913	(530) 246-7474	(530) 246-0179	28	05-2528
Yuba City Dialysis Center	1525 PLUMAS CT STE A	Yuba City, CA 95991-2971	(530) 671-3652	(530) 671-4903	24	05-2563
University Dialysis Center	333 UNIVERSITY AVE STE 100	Sacramento, CA 95825-6533	(916) 920-0877	(916) 920-1931	21	55-2549
Orangevale Dialysis Center	9267 GREENBACK LN STE A2	Orangevale, CA 95662-4864	(916) 988-5666	(916) 988-5636	20	05-2850
Southfield West Dialysis	21900 MELROSE AVE STE 4	Southfield, MI 48075-7967	(248) 356-8079	(248) 356-8151	18	23-2604
Davison Dialysis	1011 S STATE RD	Davison, MI 48423-1903	(810) 658-8224	(810) 658-8232	15	23-2605
West Bloomfield Dialysis	6010 W MAPLE RD STE 215	West Bloomfield, MI 48322-440	(248) 539-1025	(248) 539-2986	10	23-2661
Flushing Dialysis Center	3469 PIERSON PL STE A	Flushing, MI 48433-2704	(810) 733-5004	(810) 733-5384	19	23-2601
Logan Square Dialysis	2838 N KIMBALL AVE	Chicago, IL 60618-7524	(773) 342-3738	(773) 342-8186	28	14-2534
Lake County Dialysis Services	565 LAKEVIEW PKWY STE 176	Vernon Hills, IL 60061-1822	(847) 918-0592	(847) 549-1281	18	14-2552
Lincoln Park Dialysis	2484 N ELSTON AVE	Chicago, IL 60647-2002	(773) 278-4403	(773) 489-6986	25	14-2528
Skyline Home Dialysis	7009 W BELMONT AVE	Chicago, IL 60634-4533	(773) 637-7303	(773) 637-7343	0	14-2560
TRC Children's Dialysis Center	1333 N KINGSBURY ST STE 100	Chicago, IL 60642-7038	(312) 642-2631	(312) 642-2695	8	14-2604
Emerald Dialysis	710 W 43RD ST	Chicago, IL 60609-3435	(773) 843-5668	(773) 523-8225	24	14-2529
Olympia Fields Dialysis Center	4557 LINCOLN HWY STE B	Matteson, IL 60443-2385	(708) 503-1112	(708) 503-1116	24	14-2548
Brighton Dialysis	7960 GRAND RIVER RD STE 210	Brighton, MI 48114-7336	(810) 225-6288	(810) 225-6291	13	23-2551
Macomb Kidney Center	28295 SCHOENHERR RD STE A	Warren, MI 48088-4300	(586) 558-8160	(586) 558-8159	20	23-2540
North Oakland Dialysis	450 N TELEGRAPH RD STE 600	Pontiac, MI 48341-1037	(248) 333-2230	(248) 333-9589	36	23-2511
Novi Dialysis	27150 PROVIDENCE PKWY STE A	Novi, MI 48374-1272	(248) 449-6947	(248) 449-6995	21	23-2549
Cornerstone Dialysis	23857 GREENFIELD RD	Southfield, MI 48075-3122	(248) 569-6111	(248) 569-1049	25	23-2512
Eaton Canyon Dialysis Center	2551 E WASHINGTON BLVD	Pasadena, CA 91107-1446	(626) 798-8896	(626) 398-8279	31	05-2613
Paramount Dialysis Center	15625 LAKEWOOD BLVD	Paramount, CA 90723-4633	(562) 790-2478	(562) 272-0038	37	05-2652
Doctors Dialysis of East Los Angeles	950 S EASTERN AVE	Los Angeles, CA 90022-4801	(323) 262-2229	(323) 262-9418	32	05-2725

Doctors Dialysis Center of Montebello	1721 W WHITTIER BLVD	Montebello, CA 90640-4004	(323) 722-1116	(323) 722-5501	28	05-2785
Crescent Heights Dialysis Center	8151 BEVERLY BLVD	Los Angeles, CA 90048-4514	(323) 655-6226	(323) 655-6512	20	05-2852
Oakland Peritoneal Dialysis Center	5352 CLAREMONT AVE	Oakland, CA 94618-1035	(510) 597-0398	(510) 597-0385		05-2822
Antioch Dialysis Center	3100 DELTA FAIR BLVD	Antioch, CA 94509-4001	(925) 753-5000	(925) 753-5055	20	05-2841
Salinas Valley Dialysis Center	955 BLANCO CIR STE C	Salinas, CA 93901-4452	(831) 758-6222	(831) 758-8345	34	05-2602
Center for Kidney Disease at North Shore	1190 NW 95TH ST STE 208	Miami, FL 33150-2065	(305) 691-2144	(305) 691-0362	22	10-2583
InterAmerican Dialysis Center	7815 CORAL WAY STE 115	Miami, FL 33155-6541	(305) 261-4823	(305) 264-7263	25	10-2532
Coral Gables Kidney Center	3280 PONCE DE LEON BLVD	Coral Gables, FL 33134-7252	(305) 448-9888	(305) 445-4984	20	10-2578
Miami Lakes Artificial Kidney Center	14600 NW 60TH AVE	Miami Lakes, FL 33014-2811	(786) 639-0496	(305) 556-4924	18	10-2648
South Broward Artificial Kidney Center	4401 HOLLYWOOD BLVD	Hollywood, FL 33021-6609	(954) 962-2211	(954) 964-3546	30	10-2504
Pine Island Kidney Center	1871 N PINE ISLAND RD	Plantation, FL 33322-5208	(954) 916-8958	(954) 916-8960	20	10-2708
Port Charlotte Artificial Kidney Center	4300 KINGS HWY STE 406	Port Charlotte, FL 33980-2990	(941) 625-2822	(941) 625-9877	21	10-2549
Complete Dialysis Care	7467 W SAMPLE RD	Coral Springs, FL 33065-4754	(954) 753-0248	(954) 755-3692	24	10-2645
Oak Park Dialysis	13481 W 10 MILE RD	Oak Park, MI 48237-4633	(248) 582-9750	(248) 582-9760	20	23-2613
Cielo Vista Dialysis	7200 GATEWAY BLVD E STE B	El Paso, TX 79915-1301	(915) 771-6893	(915) 771-6897	24	45-2707
West Texas Dialysis	5595 ALAMEDA AVE STE B	El Paso, TX 79905-2915	(915) 881-0254	(915) 772-2823	21	45-2720
Mesa Vista Dialysis	1211 E CLIFF DR STE C	El Paso, TX 79902-4734	(915) 533-8147	(915) 533-8593	25	45-2758
Houston Kidney Center Southwest	9980 W SAM HOUSTON PKWY S STE 100	Houston, TX 77099-5104	(281) 530-1905	(281) 530-1590	24	45-2780
Northwest Kidney Center	10985 NORTHWEST FWY	Houston, TX 77092-7305	(713) 812-1217	(713) 812-1693	24	45-2642
NorthStar Dialysis Center	380 W LITTLE YORK RD	Houston, TX 77076-1303	(281) 448-4506	(281) 448-4376	49	45-2675
Houston Kidney Center Cypress Station	72 CYPRESS CREEK PKWY	Houston, TX 77090-3531	(281) 580-6157	(281) 580-6850	32	45-2784
Upstate Dialysis Center	308 MILLS AVE	Greenville, SC 29605-4022	(864) 271-3700	(864) 271-7929	34	42-2540
Greer Kidney Center	14152 E WADE HAMPTON BLVD	Greer, SC 29651-1554	(864) 877-4432	(864) 877-4662	21	42-2539
Fairfax Dialysis Center	8501 ARLINGTON BLVD STE 100	Fairfax, VA 22031-4625	(703) 876-8445	(703) 876-6786	24	49-2591
Rivertowne Dialysis	6169 LIVINGSTON RD	Oxon Hill, MD 20745-3006	(301) 839-4105	(301) 839-4106	21	21-2621
Harford Road Dialysis Center	5800 HARFORD RD	Baltimore, MD 21214-1847	(410) 444-1544	(410) 444-2787	19	21-2605
Richmond Community Dialysis	913 N 25TH ST	Richmond, VA 23223-6562	(804) 643-0506	(804) 648-0462	28	49-2599
Memorial Dialysis Center	4427 S ROBERTSON ST	New Orleans, LA 70115-6308	(504) 899-1103	(504) 899-1956	22	19-2608
Kenner Regional Dialysis Center	200 W ESPLANADE AVE STE 100	Kenner, LA 70065-2473	(504) 471-0931	(504) 471-0317	14	19-2599
Bertha Sirk Dialysis Center	5820 YORK RD STE 10	Baltimore, MD 21212-3620	(410) 532-9311	(410) 532-5833	16	21-2543
Greenspring Dialysis Center	4701 MOUNT HOPE DR STE C	Baltimore, MD 21215-3246	(410) 585-0467	(410) 585-0491	36	21-2551
Newtown Dialysis Center	60 BLACKSMITH RD	Newtown, PA 18940-1847	(267) 757-8060	(267) 757-8066	18	39-2616
Union Plaza Dialysis Center	810 1ST ST NE STE 100	Washington, DC 20002-4227	(202) 842-3127	(202) 842-3160	15	09-2520
Dialysis Center at Oxford Court	930 TOWN CENTER DR STE G100	Langhorne, PA 19047-4260	(215) 750-9831	(215) 750-9837	13	39-2644
Los Angeles Dialysis Center	3901 S WESTERN AVE	Los Angeles, CA 90062-1112	(323) 294-0670	(323) 294-0499	28	05-2695
Monterey Park Dialysis Center	883 South Atlantic Blvd, Ste H	Monterey Park, CA 91754-4733	(323) 780-8787	(323) 780-0246	24	05-2700
North Palm Beach Dialysis Center	2841 PGA BLVD	Palm Beach Gardens, FL 33410-:	(561) 630-5081	(561) 630-1535	20	10-2634
Ocala Regional Kidney Center - East	2870 SE 1ST AVE	Ocala, FL 34471-0406	(352) 351-9140	(352) 732-3825	31	10-2678
Ocala Regional Kidney Center - West	8585 SW HIGHWAY 200 STE 19	Ocala, FL 34481-9642	(352) 854-5011	(352) 854-6299	32	10-2683
Ocala Regional Kidney Center - South	13940 N US HIGHWAY 441 BLDG 400	Lady Lake, FL 32159-8953	(352) 751-1240	(352) 751-1250	25	10-2731
Ocala Regional Kidney Center - North	2620 W HWY 316	Citra, FL 32113-3555	(352) 591-4680	(352) 591-4679	25	10-2793
Perry Dialysis Center	1014 KEITH DR	Perry, GA 31069-2947	(478) 777-8082	(478) 777-8083	16	11-2683
Somerset Dialysis Center	240 CHURCHILL AVE	Somerset, NJ 08873-3451	(732) 937-5000	(732) 937-5872	18	31-2574
Hopi Dialysis Center	HWY 264 MILE MARKER 388 PO BOX 964	Polacca, AZ 86042-0964	(928) 737-5490	(928) 737-5497	11	03-2592
Delta Sierra Dialysis Center	7500 WEST LN	Stockton, CA 95210-3312	(209) 473-7472	(209) 477-5887	36	05-2784
East Aurora Dialysis	482 S CHAMBERS RD	Aurora, CO 80017-2092	(303) 696-1137	(303) 696-1140	28	06-2540
Sapulpa Dialysis	9647 RIDGEVIEW ST	Tulsa, OK 74131-6205	(918) 224-9996	(918) 224-9997	16	37-2560
Lakewood Crossing Dialysis Center	1057 S WADSWORTH BLVD STE 100	Lakewood, CO 80226-4361	(720) 962-6199	(720) 962-6196	22	06-2535
Lowry Dialysis Center	7465 E 1ST AVE STE A	Denver, CO 80230-6877	(303) 367-0946	(303) 367-0951	26	06-2529
Englewood Dialysis Center	3247 S LINCOLN ST	Englewood, CO 80113-2505	(303) 761-0600	(303) 761-7666	19	06-2531
Century City Dialysis	10630 SANTA MONICA BLVD	Los Angeles, CA 90025-4837	(310) 954-2700	(310) 474-4565	30	05-2865
Soledad Dialysis Center	901 LOS COCHES DR	Soledad, CA 93960-2995	(831) 678-4310	(831) 678-4324	18	05-2892
Montclair Dialysis Center	9142 MONTE VISTA AVE	Montclair, CA 91763-1723	(909) 626-6505	(909) 624-5736	28	05-2804

Premier Dialysis Center	7612 ATLANTIC AVE	Cudahy, CA 90201-5020	(323) 562-5511	(323) 562-3347	36	05-2761
United Dialysis Center	3111 LONG BEACH BLVD	Long Beach, CA 90807-5015	(562) 426-5155	(562) 426-5007	27	05-2671
Washington Plaza Dialysis Center	516 E WASHINGTON BLVD # 522	Los Angeles, CA 90015-3723	(213) 749-2433	(213) 749-0518	25	05-2856
Lake Elsinore Dialysis	32291 MISSION TRL BLDG S	Lake Elsinore, CA 92530-2310	(951) 674-5050	(951) 674-5570	18	05-2895
Utah Valley Dialysis Center	1055 N 500 W STE 221	Provo, UT 84604-3305	(801) 373-5400	(801) 373-6400	25	46-2525
Grant Park Dialysis	5000 NANNIE HELEN BURROUGHS AVE NE	Washington, DC 20019-5506	(202) 399-7700	(202) 399-3708	12	09-2522
Fourth Street Dialysis	3101 4TH ST STE B	Longview, TX 75605-5146	(903) 234-0112	(903) 234-1341	12	45-2776
Iris City Dialysis	521 N EXPRESSWAY STE 1509	Griffin, GA 30223-2073	(770) 228-3177	(770) 229-8431	28	11-2711
Pearland Dialysis	6516 BROADWAY ST STE 122	Pearland, TX 77581-7879	(281) 412-7422	(281) 412-7791	20	45-2845
Comprehensive Renal Care - Gary	4802 BROADWAY	Gary, IN 46408-4509	(219) 887-1199	(219) 887-1605	40	15-2521
Comprehensive Renal Care-Hammond	222 DOUGLAS ST	Hammond, IN 46320-1960	(219) 932-1199	(219) 932-2393	32	15-2522
Comprehensive Renal Care - Valparaiso	606 LINCOLNWAY	Valparaiso, IN 46383-5728	(219) 531-1299	(219) 531-1094	22	15-2527
Comprehensive Renal Care - Michigan City	9836 WEST 400 NORTH	Michigan City, IN 46360-2910	(219) 878-1989	(219) 878-9569	16	15-2546
Comprehensive Renal Care - Munster	9100 CALUMET AVE	Munster, IN 46321-2806	(219) 836-1299	(219) 836-9447	24	15-2549
Comprehensive Renal Care - East Chicago	4320 FIR ST UNIT 404	East Chicago, IN 46312-3078	(219) 397-1199	(219) 397-1625	12	15-2561
South County Dialysis	4145 UNION RD	Saint Louis, MO 63129-1064	(314) 894-1851	(314) 894-3879	12	26-2574
Great Bridge Dialysis Center	745 BATTLEFIELD BLVD N STE 100	Chesapeake, VA 23320-0305	(757) 312-8346	(757) 382-7844	26	49-2604
Bronx Dialysis Center	1615 EASTCHESTER RD	Bronx, NY 10461-2603	(718) 892-7700	(718) 892-7207	25	33-2563
Catskill Dialysis Center	139 FORESTBURGH RD	Monticello, NY 12701-2348	(845) 796-3300	(845) 796-3303	14	33-2546
Riverdale Dialysis Center	170 W 233RD ST	Bronx, NY 10463-5639	(718) 884-4300	(718) 884-9695	31	33-2565
South Bronx Dialysis Center	1940 WEBSTER AVE STE 100	Bronx, NY 10457-4261	(718) 299-9212	(718) 583-7335	21	33-2506
Richmond Kidney Center	1366 VICTORY BLVD	Staten Island, NY 10301-3907	(718) 816-6200	(718) 816-6235	23	33-2525
Boston Post Road Dialysis Center	4026 BOSTON RD	Bronx, NY 10475-1122	(718) 862-9245	(718) 862-9238	25	33-2588
Peekskill Cortlandt Dialysis Center	2050 E MAIN ST STE 15	Cortlandt Manor, NY 10567-250	(914) 788-9326	(914) 788-9330	14	33-2574
Queens Dialysis Center	11801 GUY R BREWER BLVD	Jamaica, NY 11434-2101	(718) 341-6711	(718) 525-8611	25	33-2583
Lynbrook Dialysis Center	147 SCRANTON AVE	Lynbrook, NY 11563-2808	(516) 596-4101	(516) 596-4290	18	33-2592
Port Washington Dialysis Center	50 SEAVIEW BLVD	Port Washington, NY 11050-461	(516) 484-3460	(516) 484-7949	18	33-2591
Soundview Dialysis Center	1109 Rosedale Ave	Bronx, NY 10472	(347) 769-7294	(347) 812-0696	18	33-2590
Yonkers Dialysis Center	575 YONKERS AVE	Yonkers, NY 10704-2601	(914) 377-2370	(914) 377-2970	21	33-2602
Celia Dill Dialysis Center	667 STONELEIGH AVE STE 123, BARNS OFFICE C	Carmel, NY 10512-2455	(845) 278-4150	(845) 279-6902	16	33-2651
Garden City Dialysis Center	1100 STEWART AVE STE 2	Garden City, NY 11530-4839	(516) 357-0004	(516) 357-7377	31	33-2605
Neptune Dialysis Center	2180 BRADLEY AVE	Neptune, NJ 07753-4427	(732) 775-2725	(732) 775-0500	18	31-2567
Asheville Kidney Center	1600 CENTREPARK DR	Asheville, NC 28805-6206	(828) 251-1224	(828) 251-4695	52	34-2506
Hendersonville Dialysis Center	1250 7TH AVE E	Hendersonville, NC 28792-2610	(828) 697-1602	(828) 693-0127	33	34-2564
Sylva Dialysis Center	655 ASHEVILLE HWY	Sylva, NC 28779-2747	(828) 586-3340	(828) 586-3350	16	34-2556
Middletown Dialysis Center	500 STATE ROUTE 35	Red Bank, NJ 07701-5038	(732) 576-9900	(732) 576-9908	15	31-2569
Hudson Valley Dialysis Center	155 WHITE PLAINS RD, STE 107	Tarrytown, NY 10591-5563	(914) 332-7599	(914) 332-7571	18	33-2571
Sheepshead Bay Renal Care Center	26 BRIGHTON 11TH ST	Brooklyn, NY 11235-5304	(718) 743-5955	(718) 743-5939	16	33-2604
Queens Village Dialysis Center	22202 HEMPSTEAD AVE STE 170	Queens Village, NY 11429-2123	(718) 217-6200	(718) 217-4191	25	33-2603
Longmont Dialysis Center	1715 IRON HORSE DR STE 170	Longmont, CO 80501-9617	(303) 485-4084	(303) 485-4081	18	06-2534
Commerce City Dialysis	6320 HOLLY ST	Commerce City, CO 80022-332	(303) 853-4300	(303) 853-4333	18	06-2533
South Las Vegas Dialysis Center	2250 S RANCHO DR STE 115	Las Vegas, NV 89102-4456	(702) 795-1771	(702) 795-1794	22	29-2512
Lakewood Dialysis Center	1750 PIERCE ST STE C	Lakewood, CO 80214-1434	(303) 238-6111	(303) 462-0946	18	06-2502
Thornton Dialysis Center	8800 FOX DR	Thornton, CO 80260-6880	(303) 430-7020	(303) 487-9572	24	06-2511
Boulder Dialysis Center	2880 FOLSOM ST STE 110	Boulder, CO 80304-3769	(303) 440-5600	(303) 440-4165	14	06-2517
Arvada Dialysis Center	9950 W 80TH AVE STE 25	Arvada, CO 80005-3914	(303) 456-9556	(303) 456-8836	16	06-2521
Pikes Peak Dialysis Center	2002 LELARAY ST STE 130	Colorado Springs, CO 80909-28	(719) 471-4615	(719) 471-0621	43	06-2507
Pahrump Dialysis Center	330 S LOLA LN STE 100	Pahrump, NV 89048-0879	(775) 751-4300	(775) 751-4310	20	29-2511
Westwood Dialysis Center	2615 SW TRENTON ST	Seattle, WA 98126-3745	(206) 938-6738	(206) 938-5217	15	50-2544
Olympic View Dialysis Center	125 16TH AVE E FL 5CSB	Seattle, WA 98112-5211	(206) 323-8900	(206) 323-8899	20	50-2525
Forest Park Dialysis Center	380 FOREST PKWY STE C	Forest Park, GA 30297-2107	(404) 361-0646	(404) 361-0727	18	11-2692
Dialysis of Central Kentucky	2807 RING ROAD	Elizabethtown, KY 42701-9114	(270) 735-1883	(270) 360-8982	17	18-2504
Taylor County Dialysis Center	1595 OLD LEBANON RD	Campbellsville, KY 42718-3372	(270) 465-0787	(270) 789-3626	13	18-2518

Dulaney Towson Dialysis Center	113 WEST RD STE 201	Towson, MD 21204-2318	(410) 825-3690	(410) 825-3697	14	21-2612
Weaverville Dialysis	329 MERRIMON AVE	Weaverville, NC 28787-9253	(828) 658-1441	(828) 658-1563	20	34-2604
Dialysis Care of Anson County	280 WALTON ST	Wadesboro, NC 28170-7581	(980) 575-0145	(980) 575-0162	15	34-2560
Dialysis Care of Franklin County	1706 NC HWY 39 N	Louisburg, NC 27549-8329	(919) 496-0300	(919) 496-0188	27	34-2571
Dialysis Care of Hoke County	403 S MAIN ST	Raeford, NC 28376-3222	(910) 875-6561	(910) 875-6652	28	34-2579
Dialysis Care of Martin County	100 MEDICAL DR	Williamston, NC 27892-2156	(252) 792-2386	(252) 792-4832	23	34-2584
Dialysis Care of Montgomery County	323 W MAIN ST	Biscoe, NC 27209-9528	(910) 428-4052	(910) 428-4535	20	34-2583
Dialysis Care of Moore County	16 REGIONAL DR	Pinehurst, NC 28374-8850	(910) 295-2124	(910) 295-2336	25	34-2555
Dialysis Care of Richmond County	771 CHERAW RD	Hamlet, NC 28345-7158	(910) 582-5822	(910) 582-1320	33	34-2539
Dialysis Care of Rockingham County	251 W KINGS HWY	Eden, NC 27288-5009	(336) 623-7906	(336) 623-7428	25	34-2536
Dialysis Care of Rowan County	111 DORSETT DR	Salisbury, NC 28144-2278	(704) 637-2107	(704) 639-9272	34	34-2546
Dialysis Care of Rutherford County	226 COMMERCIAL ST	Forest City, NC 28043-2851	(828) 248-3660	(828) 248-3825	30	34-2566
Dialysis Care of Kannapolis	1607 N MAIN ST	Kannapolis, NC 28081-2317	(704) 933-0809	(704) 932-6964	31	34-2592
Southeastern Dialysis Center - Burgaw	704 S DICKERSON ST	Burgaw, NC 28425-4904	(910) 259-9925	(910) 259-7067	17	34-2558
Southeastern Dialysis Center - Elizabethtown	101 DIALYSIS DR	Elizabethtown, NC 28337-9048	(910) 862-7022	(910) 862-6312	24	34-2578
Southeastern Dialysis Center - Jacksonville	14 OFFICE PARK DR	Jacksonville, NC 28546-7325	(910) 353-6888	(910) 353-6839	38	34-2532
Southeastern Dialysis Center - Kenansville	133 LIMESTONE RD	Kenansville, NC 28349-9019	(910) 441-3045	(910) 441-3063	24	34-2535
Southeastern Dialysis Center - Shallotte	4770 SHALLOTTE AVE	Shallotte, NC 28470-6596	(910) 754-5563	(910) 754-5569	15	34-2582
Southeastern Dialysis Center - Whiteville	608 PECAN LN	Whiteville, NC 28472-2949	(910) 642-0233	(910) 642-6239	24	34-2521
Southeastern Dialysis Center - Wilmington	2215 YAUPON DR	Wilmington, NC 28401-7334	(910) 343-0664	(910) 343-0674	32	34-2511
Cherokee Dialysis Center	171 Tsali Care Way	Cherokee, NC 28719-1873	(282) 506-9009	(828) 341-8190	20	34-2602
Garfield Hemodialysis Center	118 HILLIARD AVE	Monterey Park, CA 91754-1118	(626) 288-5796	(626) 288-3870	24	05-2564
Kidney Dialysis Care Unit	3600 E MARTIN LUTHER KING JR BLVD	Lynwood, CA 90262-2607	(310) 886-5156	(310) 608-6947	40	05-2502
Valley Dialysis	6840 SEPULVEDA BLVD STE 101	Van Nuys, CA 91405-4401	(818) 779-1450	(818) 779-1466	32	05-2554
Downey Dialysis Center	9041 IMPERIAL HWY	Downey, CA 90242-2711	(562) 622-4436	(562) 622-4552	25	05-2574
Covina Dialysis Center	1547 W GARVEY AVE N	West Covina, CA 91790-2139	(626) 960-9405	(626) 960-2695	17	05-2580
Four Corners Dialysis Center	801 W BROADWAY	Farmington, NM 87401-5650	(505) 325-2827	(505) 326-7425	36	32-2503
Tuba City Dialysis	500 EDGEWATER DR PO BOX 2910	Tuba City, AZ 86045-2905	(928) 283-4525	(928) 283-4801	26	03-2506
Westbank Chronic Renal Center	3631 BEHRMAN PL	New Orleans, LA 70114-0906	(504) 366-0808	(504) 367-3816	25	19-2507
Fleur de Lis Dialysis	5555 BULLARD AVE STE 110	New Orleans, LA 70128-3450	(504) 240-2696	(504) 240-2877	25	19-2523
Desert Mountain Dialysis Center	9220 E MOUNTAIN VIEW RD STE 105	Scottsdale, AZ 85258-5134	(480) 391-2241	(480) 451-8331	24	03-2525
Chinle Dialysis	US HWY 191 PO BOX 879	Chinle, AZ 86503-0879	(928) 674-5426	(928) 674-5461	26	03-2518
Central City Dialysis	1310 MURCHISON DR STE 200	El Paso, TX 79902-4821	(915) 533-8503	(915) 533-8379	28	45-2651
Loma Vista Dialysis Center	1382 LOMALAND DR STE A	El Paso, TX 79935-5204	(915) 591-0834	(915) 591-5029	49	45-2741
Lakewood Community Dialysis Center	5919 LAKEWOOD TOWNE CENTER BLVD SW STE	Lakewood, WA 98499-6513	(253) 512-2400	(253) 512-0196	26	50-2519
Federal Way Community Dialysis Center	1015 S 348TH ST	Federal Way, WA 98003-7078	(253) 661-9055	(253) 661-9093	19	50-2513
Cortez Dialysis Center	610 E MAIN ST STE C	Cortez, CO 81321-3308	(970) 565-4302	(970) 565-4374	18	06-2528
Kayenta Dialysis	HIGHWAY 163 BOX 217	Kayenta, AZ 86033-9997	(928) 697-8182	(928) 697-8195	18	03-2559
Shiprock Dialysis Center	US HWY 491 N PO BOX 2156	Shiprock, NM 87420-2156	(505) 368-4125	(505) 368-4235	20	32-2515
Papago Dialysis Center	5115 E THOMAS RD STE 115	Phoenix, AZ 85018-7914	(602) 956-1831	(602) 956-0334	13	03-2553
Boca Raton Artificial Kidney Center	998 NW 9TH CT	Boca Raton, FL 33486-2214	(561) 392-3940	(561) 395-5663	12	10-2520
Crystal River Dialysis	7435 W GULF TO LAKE HWY	Crystal River, FL 34429-7834	(352) 564-8400	(352) 564-0147	24	10-2720
Wilshire Dialysis Center	1212 WILSHIRE BLVD	Los Angeles, CA 90017-1902	(213) 482-5181	(213) 482-4470	22	05-2631
Walnut Creek Dialysis Center	404 N WIGET LN	Walnut Creek, CA 94598-2408	(925) 937-0203	(925) 946-9482	24	05-2689
Dialysis Associates of the Palm Beaches	2611 POINSETTIA AVE	West Palm Beach, FL 33407-591	(561) 833-0759	(561) 835-1056	20	10-2510
Greater El Monte Dialysis Center	1938 TYLER AVE STE J168	South El Monte, CA 91733-3623	(626) 350-6692	(626) 350-6986	14	05-2717
Bayonet Point - Hudson Kidney Center	14144 NEPHRON LN	Hudson, FL 34667-6504	(727) 863-5459	(727) 862-0723	16	10-2563
New Port Richey Kidney Center	7421 RIDGE RD	Port Richey, FL 34668-6935	(727) 846-8401	(727) 844-0100	28	10-2590
Hernando Kidney Center	2985 LANDOVER BLVD	Spring Hill, FL 34608-7258	(352) 683-3630	(352) 683-8892	34	10-2602
CDC of Woodbridge	2751 KILLARNEY DR	Woodbridge, VA 22192-4119	(703) 897-7027	(703) 897-1328	24	49-2521
Manassas Dialysis	10655 LOMOND DR STE 101	Manassas, VA 20109-2877	(703) 257-5445	(703) 257-1050	20	49-2549
Continental Dialysis Center of Springfield	8003 FORBES PL STE 110	Springfield, VA 22151-2215	(703) 321-7207	(703) 321-8658	21	49-2535
Sterling Dialysis	46396 BENEDICT DR STE 100	Sterling, VA 20164-6626	(703) 444-8932	(703) 444-9060	15	49-2541

Downtown Dialysis Center	821 N EUTAW ST STE 401	Baltimore, MD 21201-6304	(410) 383-3455	(410) 383-3468	31	21-2522
TRC/USC Kidney Center	2310 ALCAZAR ST	Los Angeles, CA 90033-5327	(323) 441-9966	(323) 441-9960	59	05-2794
University Park Dialysis Center	3986 S FIGUEROA ST	Los Angeles, CA 90037-1222	(213) 749-8297	(213) 749-0472	20	05-2713
Airport Sunrise Dialysis	11300 HAWTHORNE BLVD	Inglewood, CA 90304-2715	(310) 680-0601	(310) 680-9166	58	05-2746
Hollywood Dialysis Center	5108 W SUNSET BLVD	Los Angeles, CA 90027-5708	(323) 913-4010	(323) 913-4022	22	05-2801
TRC/Harbor-UCLA MFI Total Renal Dialysis Cente	21602 S VERMONT AVE	Torrance, CA 90502-1940	(310) 533-0413	(310) 212-6248	30	05-2802
Bridgewater Dialysis Center	2121 US HIGHWAY 22	Bound Brook, NJ 08805-1546	(732) 469-7202	(732) 469-7078	15	31-2530
Easton Dialysis Center	500 CADMUS LN STE 201	Easton, MD 21601-4094	(410) 822-8659	(410) 822-5138	15	21-2512
Berlin Dialysis Center	9952 NORTH MAIN ST BLDG #3	Berlin, MD 21811-1049	(410) 641-1321	(410) 641-1538	28	21-2520
Rockville Dialysis Center	15204 OMEGA DR STE 110	Rockville, MD 20850-4813	(301) 947-2427	(240) 683-2440	25	21-2511
Chestertown Dialysis Center	100 BROWN ST	Chestertown, MD 21620-1435	(410) 778-9555	(410) 778-9623	9	21-2565
Wheaton Dialysis Center	11941 GEORGIA AVE	Wheaton, MD 20902-2001	(301) 949-9620	(301) 949-9783	24	21-2576
Owings Mills Dialysis Center	11221 DOLFIELD BLVD STE 118	Owings Mills, MD 21117-3254	(410) 363-2019	(410) 363-2047	25	21-2574
Jonesboro Dialysis	1595 Stockbridge Rd	Jonesboro, GA 30236-3742	(678) 833-1921	(678) 833-1943	21	11-2517
Southwest Atlanta Dialysis Center	3620 MARTIN LUTHER KING DR SW	Atlanta, GA 30331-3711	(404) 696-7303	(404) 699-1656	30	11-2523
Linden Dialysis	121 LINDEN AVE NE	Atlanta, GA 30308-2432	(404) 817-9700	(404) 817-6644	28	11-2566
Fort Valley Dialysis Center	557 BLUEBIRD BLVD	Fort Valley, GA 31030-5083	(478) 825-7208	(478) 825-3114	13	11-2559
Milledgeville Dialysis	400 S WAYNE ST	Milledgeville, GA 31061-3446	(478) 453-9489	(478) 453-3100	12	11-2571
Columbus Dialysis Center	6228 BRADLEY PARK DR STE B	Columbus, GA 31904-3604	(706) 596-8222	(706) 596-8381	22	11-2573
Decatur Dialysis Center	1987 CANDLER RD	Decatur, GA 30032-4212	(404) 286-1700	(404) 286-1710	20	11-2633
East Macon Dialysis Center	165 EMERY HWY STE 101	Macon, GA 31217-3617	(478) 755-1144	(478) 755-1127	24	11-2602
Wichita Dialysis Center	909 N TOPEKA ST	Wichita, KS 67214-3620	(316) 263-9090	(316) 265-0842	23	17-2503
East Wichita Dialysis Center	320 N HILLSIDE ST	Wichita, KS 67214-4918	(316) 684-3200	(316) 684-6298	24	17-2519
Independence Dialysis Center	801 W MYRTLE ST	Independence, KS 67301-3239	(620) 331-6117	(620) 331-6484	12	17-2511
Garden City Dialysis Center	2308 E KANSAS AVE	Garden City, KS 67846-6959	(620) 260-9852	(620) 271-0148	17	17-2514
Renal Treatment Centers - Winfield	1315 E 4TH AVE	Winfield, KS 67156-2457	(620) 221-4100	(620) 221-2272	12	17-2526
Parsons Dialysis Center	1902 S US HIGHWAY 59 BLDG B	Parsons, KS 67357-4948	(620) 421-1081	(620) 421-1598	12	17-2530
Renal Treatment Centers - Newton	1223 WASHINGTON RD	Newton, KS 67114-4855	(316) 283-9950	(316) 283-4478	12	17-2529
Renal Treatment Centers - Derby	1635 E FREEDOM ST STE 100	Derby, KS 67037-7702	(316) 618-9149	(316) 618-9150	19	17-2533
Scottsbluff Dialysis Center	820 W 42ND ST STE 1600	Scottsbluff, NE 69361-5017	(308) 220-3572	(308) 220-3592	20	28-2502
Phenix City Dialysis Center	4391 RIVERCHASE DR	Phenix City, AL 36867-7519	(334) 298-0294	(334) 298-3538	21	01-2523
Sparks Dialysis Center	777 VISTA BLVD	Sparks, NV 89434-6656	(775) 356-3978	(775) 356-3971	24	29-2505
Las Vegas Dialysis Center	150 S VALLEY VIEW BLVD	Las Vegas, NV 89107-3110	(702) 878-0908	(702) 878-8292	40	29-2501
North Las Vegas Dialysis Center	2065 N LAS VEGAS BLVD	North Las Vegas, NV 89030-580	(702) 639-0469	(702) 639-0221	28	29-2504
NE Philadelphia Dialysis Center	518 KNORR ST	Philadelphia, PA 19111-4604	(215) 745-4859	(215) 745-9145	16	39-2555
South Philadelphia Dialysis Center	109 DICKINSON ST	Philadelphia, PA 19147-6107	(215) 468-6616	(215) 271-1180	20	39-2556
West Shore Dialysis	550 N 12TH ST STE 110	Lemoyne, PA 17043-1242	(717) 737-3272	(717) 730-7139	13	39-2534
Upland Dialysis Center	1 MEDICAL CENTER BLVD STE 120	Chester, PA 19013-3902	(610) 447-2825	(610) 490-0945	36	39-2508
Thorndale Dialysis	3243 LINCOLN HWY	Thorndale, PA 19372-1012	(610) 384-3902	(610) 380-1246	24	39-2522
Lewistown Dialysis Center	611 ELECTRIC AVE	Lewistown, PA 17044-1128	(717) 248-2344	(717) 248-3240	23	39-2598
Jennersville Dialysis Center	1011 W BALTIMORE PIKE STE 107	West Grove, PA 19390-9400	(610) 345-0188	(610) 345-0245	18	39-2631
Lehighton Dialysis	770 State Rd	Lehighton, PA 18235-2857	(484) 613-4002	(484) 613-4023	13	39-2584
Pocono Dialysis Center	100 PLAZA CT STE B	East Stroudsburg, PA 18301-825	(570) 476-5630	(570) 476-5634	16	39-2606
Venice Dialysis Center	816 PINEBROOK RD	Venice, FL 34285-7103	(941) 486-9057	(941) 484-9624	23	10-2675
Panama City Dialysis Center	615 N HIGHWAY 231	Panama City, FL 32405-4704	(850) 785-1233	(850) 913-8048	37	10-2514
Marianna Dialysis Center	2930 OPTIMIST DR	Marianna, FL 32448-7703	(850) 482-5328	(850) 482-5329	21	10-2666
Leesburg Dialysis Center	8425 US HWY 441 STE 104	Leesburg, FL 34788-4038	(352) 435-0082	(352) 435-0380	24	10-2551
Napa Dialysis Center	3900 BEL AIRE PLZ STE C	Napa, CA 94558-2823	(707) 253-8938	(707) 253-2851	20	05-2615
Lakeport Dialysis Center	244 PECKHAM CT	Lakeport, CA 95453-9203	(707) 262-1349	(707) 262-1355	20	05-2601
Fairfield Dialysis Center	4660 CENTRAL WAY	Fairfield, CA 94534-1803	(707) 863-7369	(707) 863-7384	32	05-2618
Vacaville Dialysis Center	941 MERCHANT ST	Vacaville, CA 95688-5315	(707) 447-8191	(707) 447-8196	24	05-2709
Brea Dialysis Center	595 TAMARACK AVE STE A	Brea, CA 92821-3125	(714) 990-0110	(714) 990-0946	21	05-2621
Corona Dialysis Center	2057 COMPTON AVE STE 101	Corona, CA 92881-7287	(951) 735-5845	(951) 735-3941	24	05-2661

Hemet Dialysis Center	3050 W FLORIDA AVE	Hemet, CA 92545-3619	(951) 925-9723	(951) 925-9789	39	05-2620
Valley View Dialysis Center	26900 CACTUS AVE	Moreno Valley, CA 92555-3912	(951) 247-2844	(951) 247-8631	34	05-2807
Riverside Dialysis Center	4361 LATHAM ST STE 100	Riverside, CA 92501-1767	(951) 682-2700	(951) 682-3024	32	05-2532
Mountain Vista Dialysis Center	4041 UNIVERSITY PKWY	San Bernardino, CA 92407-1823	(909) 887-0173	(909) 887-2892	28	05-2743
Temecula Dialysis Center	40945 COUNTY CENTER DR STE G	Temecula, CA 92591-6006	(951) 296-9744	(951) 296-9749	18	05-2735
Mainplace Dialysis Center	146 S MAIN ST	Orange, CA 92868-2861	(714) 938-0870	(714) 937-2986	33	05-2503
Tulsa Dialysis Center	5636 E SKELLY DR	Tulsa, OK 74135-6473	(918) 660-0571	(918) 660-0562	20	37-2504
Broken Arrow Dialysis Center	1710 N 9TH ST	Broken Arrow, OK 74012-8283	(918) 355-0657	(918) 355-2800	16	37-2516
Claremore Dialysis Center	202 E BLUE STARR DR	Claremore, OK 74017-4223	(918) 342-1119	(918) 342-2644	16	37-2514
Tahlequah Dialysis Center	1373 E BOONE ST	Tahlequah, OK 74464-3364	(918) 431-0665	(918) 431-0623	20	37-2512
Duncan Dialysis Center	2845 W ELK AVE BLDG 400	Duncan, OK 73533-1981	(580) 470-8542	(580) 470-8891	12	37-2522
Norman Dialysis Center	1818 W LINDSEY ST STE B104	Norman, OK 73069-4184	(405) 360-9815	(405) 360-9715	12	37-2527
Shawnee Dialysis Center	4409 N KICKAPOO AVE STE 113	Shawnee, OK 74804-1224	(405) 878-6762	(405) 878-0063	16	37-2513
Elk City Dialysis Center	1601 W 2ND ST	Elk City, OK 73644-4427	(580) 225-2700	(580) 225-2701	12	37-2531
Northwest Bethany Dialysis Center	7800 NW 23RD ST STE A	Bethany, OK 73008-4948	(405) 495-8606	(405) 495-4356	16	37-2515
Denver Dialysis Center	2900 N DOWNING ST STE C	Denver, CO 80205-4699	(303) 292-0303	(303) 292-1266	16	06-2546
Aurora Dialysis Center	1411 S POTOMAC ST AMC II STE 100	Aurora, CO 80012-4536	(303) 368-1911	(303) 368-1857	27	06-2514
Littleton Dialysis Center	209 W COUNTY LINE RD	Littleton, CO 80129-1901	(303) 730-7540	(303) 730-7628	17	06-2519
Norfolk Dialysis Center	962 NORFOLK SQ	Norfolk, VA 23502-3235	(757) 461-0501	(757) 455-5011	40	49-2537
Chesapeake Dialysis Center	1400 CROSSWAYS BLVD CROSSWAYS II STE 106	Chesapeake, VA 23320-0207	(757) 523-0666	(757) 523-4545	24	49-2545
Virginia Beach Dialysis Center	740 INDEPENDENCE CIR	Virginia Beach, VA 23455-6438	(757) 499-1301	(757) 499-2499	20	49-2575
Newport News Dialysis Center	711 79TH ST	Newport News, VA 23605-2767	(757) 245-8090	(757) 245-8178	32	49-2574
Hopewell Dialysis Center	301 W BROADWAY	Hopewell, VA 23860-2645	(804) 452-2494	(804) 452-1204	16	49-2563
Waterloo Dialysis Center	5310 BURNET RD UNIT 122	Austin, TX 78756-2003	(512) 420-9403	(512) 420-9640	24	45-2696
Live Oak Dialysis	6700 RANDOLPH BLVD STE 101	Live Oak, TX 78233-4222	(210) 590-0103	(210) 590-0813	20	45-2570
Stone Oak Dialysis	731 CARNOUSTIE DR STE 101	San Antonio, TX 78258-4800	(210) 403-2162	(210) 499-0884	20	45-2623
El Milagro Dialysis Unit	2800 S INTERSTATE HWY 35 STE 120	Austin, TX 78704-5700	(512) 448-9750	(512) 448-4617	24	45-2727
Med Center Dialysis	5610 ALMEDA RD	Houston, TX 77004-7515	(713) 520-6878	(713) 527-0575	72	45-2572
South San Antonio Dialysis Center	1313 SE MILITARY DR STE 111	San Antonio, TX 78214-2850	(210) 932-2434	(210) 932-0073	24	45-2747
Cleveland Dialysis Center	202 E FORT WORTH ST	Cleveland, TX 77327-4917	(281) 659-9679	(281) 659-0026	20	45-2731
Valley Ranch Dialysis	22118 MARKET PLACE DR STE 100	New Caney, TX 77357-2110	(281) 577-0006	(281) 354-1728	20	45-2646
Sherman Dialysis Center	1724 W US HWY 82 STE 100	Sherman, TX 75092-7037	(903) 421-0394	(903) 294-4189	25	45-2774
Denison Dialysis Center	123 N US HIGHWAY 75	Denison, TX 75020-1544	(903) 337-0731	(903) 465-1659	21	45-2665
Victoria Dialysis Center	1405 VICTORIA STATION DR	Victoria, TX 77901-3092	(361) 576-9907	(361) 576-3979	27	45-2658
Omni Dialysis Center	9350 KIRBY DR STE 110	Houston, TX 77054-2528	(713) 665-4747	(713) 665-3570	48	45-2667
Gonzales Dialysis Center	1406 N SARAH DEWITT DR	Gonzales, TX 78629-2702	(830) 672-4377	(830) 672-4469	16	45-2734
Hill Country Dialysis	1250 DACY LN	Kyle, TX 78640-4921	(512) 268-2523	(512) 268-1542	12	45-2769
Southwest San Antonio Dialysis Center	7515 BARLITE BLVD	San Antonio, TX 78224-1311	(210) 923-4566	(210) 922-6256	24	45-2571
North Houston Dialysis Center	8621 FULTON ST	Houston, TX 77022-2021	(713) 699-3748	(713) 699-3558	24	45-2678
Tomball Dialysis Center	27720A TOMBALL PKWY	Tomball, TX 77375-6472	(281) 351-6802	(281) 351-6805	25	45-2743
Conroe Dialysis Center	233 I-45 N	Conroe, TX 77304-2307	(936) 760-2240	(936) 760-2238	16	45-2708
Longview Dialysis Center	3110 H G MOSLEY PKWY STE 100	Longview, TX 75605-2941	(430) 240-8224	(903) 234-8521	38	45-2744
Marshall Dialysis Center	1301 S WASHINGTON AVE	Marshall, TX 75670-6215	(903) 935-1158	(903) 938-6341	15	45-2624
HEB Dialysis Center	1809 FOREST RIDGE DR	Bedford, TX 76022-7961	(817) 545-4509	(817) 545-7392	21	45-2583
Batesville Dialysis Center	232 STATE ROAD 129 S	Batesville, IN 47006-7694	(812) 934-5666	(812) 934-5657	12	15-2507
Lawrenceburg Dialysis Center	721 RUDOLPH WAY	Greendale, IN 47025-8378	(812) 537-4240	(812) 537-4671	16	15-2511
Eastgate Dialysis	4435 AICHOLTZ RD, STE 800A	Cincinnati, OH 45245-1692	(513) 752-5544	(513) 752-5736	16	36-2522
Burlington Dialysis	873 HEATHER RD	Burlington, NC 27215-6288	(336) 570-3494	(336) 227-8615	20	34-2567
Lee Street Dialysis	5155 LEE ST NE	Washington, DC 20019-4051	(202) 398-1047	(202) 398-3468	20	09-2510
St. Louis Dialysis Center	2610 CLARK AVE	Saint Louis, MO 63103-2502	(314) 534-0909	(314) 534-0661	25	26-2503
Crystal City Dialysis Center	960 S TRUMAN BLVD	Festus, MO 63028-3714	(636) 937-5761	(636) 937-5774	12	26-2524
Hope Again Dialysis Center	1207 STATE ROUTE VV	Kennett, MO 63857-3823	(573) 888-0222	(573) 888-0019	16	26-2534
Granite City Dialysis Center	9 AMERICAN VLG	Granite City, IL 62040-3706	(618) 452-5858	(618) 452-6868	20	14-2537

Sauget Dialysis	2061 GOOSE LAKE RD	Sauget, IL 62206-2822	(618) 332-7801	(618) 332-7815	24	14-2561
Midwest City Dialysis Center	7221 E RENO AVE	Midwest City, OK 73110-4474	(405) 869-9600	(405) 869-9605	16	37-2511
Central Tulsa Dialysis Center	1124 S SAINT LOUIS AVE	Tulsa, OK 74120-5413	(918) 585-5557	(918) 585-3536	26	37-2546
Okmulgee Dialysis Center	201 S DELAWARE AVE	Okmulgee, OK 74447-5528	(918) 756-3526	(918) 756-1760	16	37-2548
Muskogee Community Dialysis Center	2316 W SHAWNEE ST	Muskogee, OK 74401-2228	(918) 687-0016	(918) 687-1858	16	37-2549
Tri-State Dialysis	2510 N MAIN ST	Miami, OK 74354-1602	(918) 540-1827	(918) 542-1282	18	37-2547
Stilwell Dialysis Center	81143 HWY 59	Stilwell, OK 74960-1641	(918) 696-5072	(918) 696-5074	20	37-2545
Summerlin Dialysis Center	653 N TOWN CENTER DR STE 70	Las Vegas, NV 89144-0503	(702) 360-6908	(702) 360-7806	20	29-2515
Mt. Dora Dialysis	1971 SALK AVE	Tavares, FL 32778-4306	(352) 508-3007	(352) 508-3232	24	10-2635
Mt. Pocono Dialysis	100 COMMUNITY DR STE 106	Tobyhanna, PA 18466-8986	(570) 839-0900	(570) 839-1065	12	39-2705
Mile High Home Dialysis	1750 PIERCE ST STE A	Lakewood, CO 80214-1434	(303) 232-0939	(303) 274-6096	3	06-2541
Merrillville Dialysis	9223 TAFT ST	Merrillville, IN 46410-6911	(219) 793-9035	(219) 793-9171	16	15-2581
Hermiston Community Dialysis Center	1155 W LINDA AVE Ste A	Hermiston, OR 97838-9601	(541) 289-1122	(541) 289-1150	12	38-2544
Clinton Dialysis Center	150 N 31ST ST	Clinton, OK 73601-9118	(580) 323-4349	(580) 323-2793	16	37-2561
Pin Oak Dialysis	24968 KATY RANCH RD STE 500	Katy, TX 77494-3404	(281) 574-4387	(281) 574-4349	20	45-2847
Slidell Kidney Care	662 ROBERT BLVD	Slidell, LA 70458-1648	(985) 649-5197	(985) 649-5218	25	19-2556
Imperial Care Dialysis Center	4345 E IMPERIAL HWY	Lynwood, CA 90262-2318	(310) 900-0333	(310) 900-0334	31	05-2844
Gainesville Dialysis	2545 FLINTRIDGE RD STE 130	Gainesville, GA 30501-7428	(770) 536-7194	(770) 535-1597	16	11-2693
Newnan Dialysis	242 BULLSBORO DR	Newnan, GA 30263-1295	(770) 304-5850	(770) 304-5855	21	11-2689
Owensboro Dialysis Center	1930 E PARRISH AVE	Owensboro, KY 42303-1443	(270) 926-0120	(270) 691-9865	25	18-2547
Tell City Dialysis Center	1602 MAIN ST	Tell City, IN 47586-1310	(812) 547-1140	(812) 547-1150	12	15-2574
St. Louis Park Dialysis Center	3505 LOUISIANA AVE S	Saint Louis Park, MN 55426-412	(952) 285-1400	(952) 285-1406	28	24-2554
Dialysis Systems of Covington	210 GREENBRIAR BLVD	Covington, LA 70433-7235	(985) 875-1915	(985) 875-1918	12	19-2613
Yakima Dialysis Center	1221 N 16TH AVE	Yakima, WA 98902-1347	(509) 457-8333	(509) 457-8334	24	50-2541
Saginaw Dialysis	311 HOYT AVE	Saginaw, MI 48607-1105	(989) 771-5094	(989) 771-5053	13	23-2586
Southwest Ohio Dialysis	215 S ALLISON AVE	Xenia, OH 45385-3694	(937) 376-1453	(937) 374-2930	21	36-2594
Greater Portsmouth	3110 HIGH ST	Portsmouth, VA 23707-3427	(757) 530-7461	(757) 530-7486	36	49-2618
Peninsula Dialysis Center	716 DENBIGH BLVD STE D1 AND D2	Newport News, VA 23608-4414	(757) 875-1125	(757) 875-1105	16	49-2617
Flint Dialysis Center	2 HURLEY PLZ STE 115	Flint, MI 48503-5904	(810) 239-9920	(810) 262-6676	20	23-2608
Park Plaza Dialysis	G1075 N BALLENGER HWY	Flint, MI 48504-4431	(810) 235-8468	(810) 235-9144	12	23-2610
Churchview Dialysis	417 WARE AVE	Rockford, IL 61107-6413	(815) 397-4123	(815) 397-3059	24	14-2640
Rockford Dialysis	3339 N ROCKTON AVE	Rockford, IL 61103-2839	(815) 636-4493	(815) 637-4814	22	14-2647
Whiteside Dialysis	4406 E LINCOLNWAY	Sterling, IL 61081-9749	(815) 535-0447	(815) 535-9474	16	14-2648
Washington Parish Dialysis	724 WASHINGTON ST	Franklinton, LA 70438-1790	(985) 795-1111	(985) 795-0000	14	19-2615
Grand Island Dialysis	203 E STOLLEY PARK RD STE G	Grand Island, NE 68801-8256	(308) 384-4067	(308) 382-0461	12	28-2522
Harlan Dialysis	2802 12TH ST	Harlan, IA 51537-2303	(319) 472-7235	(319) 472-7236	8	16-2528
Shenandoah Dialysis	300 PERSHING AVE	Shenandoah, IA 51601-2355	(712) 246-5220	(712) 246-5226	12	16-2527
Crestwood Dialysis	9560 WATSON RD STE A	Saint Louis, MO 63126-1541	(314) 842-0322	(314) 842-0351	12	26-2591
Kidney Care of Largo	1300 MERCANTILE LN STE 194	Upper Marlboro, MD 20774-533	(301) 925-4100	(301) 925-4810	29	21-2530
Kidney Care of Laurel	14631 LAUREL BOWIE RD UNITS 100-105	Laurel, MD 20707-4403	(301) 725-3559	(301) 725-3599	18	21-2538
West Virginia Dialysis	300 PROSPERITY LN STE 150	Logan, WV 25601-3743	(304) 752-2700	(304) 752-5656	13	51-2518
Eastern Kentucky Dialysis	167 WEDDINGTON BRANCH RD	Pikeville, KY 41501-3204	(606) 432-4477	(606) 432-4201	12	18-2538
Raven Rock Dialysis	483 GATEWAY INDUSTRIAL PARK	Jenkins, KY 41537-9209	(606) 832-2070	(606) 832-2345	11	18-2566
State Fair Dialysis	19800 WOODWARD AVE	Detroit, MI 48203-5102	(313) 893-8610	(313) 893-8865	21	23-2578
Spring Branch Dialysis	1425 BLALOCK RD STE 100	Houston, TX 77055-4446	(713) 932-7795	(713) 932-7644	18	45-2728
Central Des Moines Dialysis	1215 PLEASANT ST STE 106	Des Moines, IA 50309-1409	(515) 241-5715	(515) 241-5782	20	16-2501
West Des Moines Dialysis	6800 LAKE DR STE 185	West Des Moines, IA 50266-254	(515) 221-2944	(515) 221-1903	10	16-2506
Creston Dialysis	1700 W TOWNLINE ST	Creston, IA 50801-1054	(641) 278-3009	(641) 278-3128	8	16-2514
Newton Dialysis	204 N 4TH AVE E STE 134	Newton, IA 50208-3135	(641) 792-2600	(641) 792-2701	8	16-2523
Battle Creek Dialysis	220 E GOODALE AVE	Battle Creek, MI 49037-2728	(269) 968-8401	(269) 968-8410	20	23-2617
McCook Dialysis Center	801 W C ST STE 4	McCook, NE 69001-3592	(308) 345-1916	(308) 345-1928	8	28-2517
Hastings Dialysis Center	1900 N SAINT JOSEPH AVE	Hastings, NE 68901-2652	(402) 463-4893	(402) 463-7049	12	28-2501
Capital City Dialysis	307 N 46TH ST	Lincoln, NE 68503-3714	(402) 466-5123	(402) 466-8351	12	28-2503

Bogalusa Kidney Care	2108 AVENUE F	Bogalusa, LA 70427-5027	(985) 735-7811	(985) 735-1501	15	19-2540
Diamond Valley Dialysis	1181 N STATE ST	San Jacinto, CA 92583-6317	(951) 487-6528	(951) 487-8518	37	05-2768
Murrieta Dialysis	27602 CLINTON KEITH RD BLDG F	Murrieta, CA 92562-8513	(951) 679-7914	(951) 679-7693	24	05-2730
Chicago Heights Dialysis	177 W JOE ORR RD STE B	Chicago Heights, IL 60411-1733	(708) 755-9000	(708) 755-9017	16	14-2635
Renal Care of Bowie	4861 TESLA DR STES G, H, J	Bowie, MD 20715-4318	(301) 809-5342	(301) 809-5539	24	21-2626
Takoma Park Dialysis	1502 UNIVERSITY BLVD E	Hyattsville, MD 20783-4620	(301) 408-1202	(301) 434-9278	21	21-2590
Renal Care of Lanham	4451 PARLIAMENT PL STE R	Lanham, MD 20706-1872	(301) 429-7300	(301) 459-2409	30	21-2552
Middleburg Heights Dialysis	7360 ENGLE RD	Middleburg Heights, OH 44130-3	(440) 891-5645	(440) 891-5655	24	36-2572
East Georgia Dialysis	1989 STAMBUK LN	Statesboro, GA 30458-2642	(912) 871-5394	(912) 681-4330	29	11-2710
Cobb Dialysis	3885 MEDICAL PARK DR STE 110	Austell, GA 30106-1109	(770) 941-3898	(800) 294-9884	21	11-2581
Northlake Dialysis	1350 MONTREAL RD STE 200	Tucker, GA 30084-8144	(678) 406-0825	(678) 406-0830	19	11-2695
PDI-Grand Rapids	801 CHERRY ST SE	Grand Rapids, MI 49506-1440	(616) 458-5100	(616) 458-5200	36	23-2565
PDI-Grand Rapids East	1230 EKHART ST NE	Grand Rapids, MI 49503-1372	(616) 742-8930	(616) 742-0456	25	23-2588
PDI-Grand Haven	16964 ROBBINS RD, STE 150	Grand Haven, MI 49417-2796	(616) 847-2825	(616) 847-4428	12	23-2563
English Village Dialysis	11707 WHITTIER AVE	Detroit, MI 48224-1537	(313) 509-1653	(313) 509-1655	17	23-2584
Physicians Choice Dialysis - Montgomery	1001 FOREST AVE	Montgomery, AL 36106-1181	(334) 269-9416	(334) 269-0024	19	01-2505
Physicians Choice Dialysis - Prattville	600 MCQUEEN SMITH RD S	Prattville, AL 36066-5716	(334) 358-1576	(334) 358-2139	16	01-2535
Physicians Choice Dialysis - Elmore County	125 HOSPITAL DR	Wetumpka, AL 36092-1626	(334) 514-2037	(334) 514-9568	10	01-2553
Physicians Dialysis Fitchburg	551 ELECTRIC AVE	Fitchburg, MA 01420-5371	(978) 343-4100	(978) 343-4559	19	22-2536
PDI-Worcester	19 GLENNIE ST STE A	Worcester, MA 01605-3918	(508) 421-9539	(508) 421-6653	27	22-2564
PDI-Rocky Hill	30 WATERCHASE DR	Rocky Hill, CT 06067-2110	(860) 563-6000	(860) 257-3895	23	07-2518
Middlesex Dialysis Center	100 MAIN ST STE A	Middletown, CT 06457-3422	(860) 346-5600	(860) 346-5700	22	07-2524
PDI-Johnstown	344 BUDFIELD ST	Johnstown, PA 15904-3214	(814) 266-4949	(814) 266-4948	25	39-2687
PDI-Ebensburg	429 MANOR DR STE 650	Ebensburg, PA 15931-4917	(814) 472-2642	(814) 472-2138	9	39-2686
PDI-Walnut Tower	834 WALNUT ST	Philadelphia, PA 19107-5109	(215) 629-1490	(215) 629-5728	19	39-2702
PDI-Lancaster	1412 E KING ST	Lancaster, PA 17602-3240	(717) 392-1552	(717) 392-4413	17	39-2609
PDI-Ephrata	63 W CHURCH ST SUITE 67	Stevens, PA 17578-9203	(717) 335-7399	(717) 335-0488	16	39-2706
Physicians Dialysis North Houston	7115 NORTH LOOP E	Houston, TX 77028-5948	(713) 675-4794	(713) 675-4126	20	45-2875
Physicians Dialysis South Houston	5989 SOUTH LOOP E	Houston, TX 77033-1017	(713) 641-6130	(713) 641-6056	24	45-2886
Downriver Kidney Center	5600 ALLEN RD	Allen Park, MI 48101-2604	(313) 382-5933	(313) 382-5942	24	23-2592
South Austin Dialysis Center	6114 S 1ST ST	Austin, TX 78745-4008	(512) 447-8500	(512) 447-8512	20	45-2892
Paulding Dialysis	4019 JOHNS RD	Dallas, GA 30132-3420	(770) 445-3571	(770) 445-3898	16	11-2594
Benton Dialysis	1151 ROUTE 14 W	Benton, IL 62812-1500	(618) 435-4850	(618) 435-4852	13	14-2608
Centralia Dialysis	1231 STATE ROUTE 161	Centralia, IL 62801-6739	(618) 533-2535	(618) 533-3911	14	14-2609
Mount Vernon Dialysis	4102 N WATER TOWER PL	Mount Vernon, IL 62864-6583	(618) 244-3407	(618) 242-6137	16	14-2541
Bolivar Dialysis	515 PECAN DR	Bolivar, TN 38008-1611	(731) 658-3828	(731) 659-2840	18	44-2601
Brownsville Dialysis	380 N DUPREE AVE	Brownsville, TN 38012-2332	(731) 772-3735	(731) 772-9794	21	44-2599
Huntingdon Dialysis	50 Taylor Ave	Huntingdon, TN 38344-1740	(731) 792-4413	(731) 792-4438	13	44-2607
Collierville Dialysis	791 W POPLAR AVE	Collierville, TN 38017-2543	(901) 853-7809	(901) 853-3538	13	44-2648
Galleria Dialysis	9160 US HIGHWAY 64	Lakeland, TN 38002-4766	(901) 380-1511	(901) 380-5624	16	44-2611
North Jackson Dialysis	217 STERLING FARM DR	Jackson, TN 38305-5727	(731) 664-7444	(731) 664-7470	24	44-2600
Lexington Dialysis	390 S BROAD ST	Lexington, TN 38351-2257	(731) 968-0350	(731) 968-0354	13	44-2622
Selmer Dialysis	771 MULBERRY AVE	Selmer, TN 38375-2333	(731) 645-1031	(731) 645-4375	24	44-2592
Alamosa Dialysis	612 DEL SOL DR	Alamosa, CO 81101-8548	(719) 589-2022	(719) 589-6233	12	06-2550
Dunmore Dialysis	1212 ONEILL HWY	Dunmore, PA 18512-1717	(570) 558-0190	(570) 558-0195	15	39-2723
Old Forge Dialysis	325 S MAIN ST	Old Forge, PA 18518-1677	(570) 457-3174	(570) 457-3313	12	39-2726
Scranton Dialysis	475 MORGAN HWY	Scranton, PA 18508-2605	(570) 341-8270	(570) 341-8299	14	39-2729
Tunkhannock Dialysis	5950 SR 6	Tunkhannock, PA 18657-7905	(570) 836-6139	(570) 587-0882	12	39-2725
Metro East Dialysis	5105 W MAIN ST	Belleville, IL 62226-4728	(618) 233-9018	(618) 233-5647	36	14-2527
Spring Dialysis	607 TIMBERDALE LN STE 100	Houston, TX 77090-3043	(281) 880-7066	(281) 880-8287	18	45-2787
East Evansville Dialysis	1312 PROFESSIONAL BLVD	Evansville, IN 47714-8007	(812) 491-6300	(812) 401-7554	25	15-2569
North Evansville Dialysis	1151 W BUENA VISTA RD	Evansville, IN 47710-3334	(812) 401-0140	(812) 401-0151	24	15-2536
Vincennes Dialysis	700 WILLOW ST STE 101	Vincennes, IN 47591-1029	(812) 882-0546	(812) 882-0938	20	15-2592

Jasper Dialysis	671 3RD AVE STE A	Jasper, IN 47546-3653	(812) 482-1791	(812) 482-1865	20	15-2523
Gardenside Dialysis	70 N GARDENMILE RD	Henderson, KY 42420-5529	(270) 830-0050	(270) 830-0051	15	18-2544
Willow Dialysis Center	1675 ALEX DR	Wilmington, OH 45177-2446	(937) 383-3338	(937) 383-3631	19	36-2551
Fox River Dialysis	1910 RIVERSIDE DR	Green Bay, WI 54301-2319	(920) 436-4910	(920) 437-1718	28	52-2501
Titletown Dialysis	120 SIEGLER ST	Green Bay, WI 54303-2636	(920) 327-2120	(920) 327-2150	17	52-2558
Shawano Lake Dialysis	W 7305 ELM AVE	Shawano, WI 54166	(715) 526-4310	(715) 526-6010	15	52-2511
Cuero Lakeview Dialysis	1105 E BROADWAY ST	Cuero, TX 77954-2108	(361) 275-8648	(361) 275-8691	16	45-2889
St. Paul Capitol Dialysis At Home	555 PARK ST STE 110	Saint Paul, MN 55103-2110	(651) 221-3437	(651) 224-5012	5	24-2565
Chipley Dialysis	877 3RD ST STE 2	Chipley, FL 32428-1855	(850) 638-7783	(850) 638-8550	20	10-2771
West Florida Dialysis	8333 N DAVIS HWY 1ST FLOOR ATTN DIALYSIS RC	Pensacola, FL 32514-6050	(850) 474-8424	(850) 969-2879	27	10-2518
Santa Rosa Dialysis	5819 HIGHWAY 90	Milton, FL 32583-1763	(850) 623-8299	(850) 623-9616	12	10-2726
Atmore Dialysis Center	807 E CRAIG ST	Atmore, AL 36502-3017	(251) 368-5593	(251) 446-1950	10	01-2600
North Charleston Dialysis	5900 RIVERS AVE STE E	North Charleston, SC 29406-608	(843) 747-3447	(843) 747-3911	17	42-2585
Faber Place Dialysis	3801 FABER PLACE DR	North Charleston, SC 29405-853	(843) 377-1566	(843) 377-1573	16	42-2598
Goose Creek Dialysis	109 GREENLAND DR	Goose Creek, SC 29445-5354	(843) 377-1199	(843) 377-1262	17	42-2596
New Braunfels Dialysis	798 GENERATIONS DR	New Braunfels, TX 78130-0005	(830) 629-2848	(830) 629-2779	24	45-2798
Front Royal Dialysis	1360 N SHENANDOAH AVE	Front Royal, VA 22630-3636	(540) 622-2413	(540) 631-0326	16	49-2573
Winchester Dialysis	2301 VALOR DR	Winchester, VA 22601-6111	(540) 667-0227	(540) 535-1605	25	49-2523
Camelot Dialysis Center	1800 CAMELOT DR STE 100	Virginia Beach, VA 23454-2440	(757) 481-6879	(757) 496-0187	25	49-2517
Stony Creek Dialysis	6246 W 95TH ST	Oak Lawn, IL 60453-2702	(708) 233-9027	(708) 233-9429	16	14-2661
Beverly Dialysis	8109 SOUTH WESTERN AVE	Chicago, IL 60620-5939	(773) 778-0173	(773) 778-0193	16	14-2638
Ash Tree Dialysis	2666 N GROVE INDUSTRIAL DR STE 106	Fresno, CA 93727-1552	(559) 251-1919	(559) 251-1333	36	55-2563
Alliance Community Dialysis	270 E STATE ST STE 110	Alliance, OH 44601-4309	(330) 821-1657	(330) 821-1735	19	36-2669
Belden Community Dialysis	4377 WHIPPLE AVE NW	Canton, OH 44718-2643	(330) 649-9300	(330) 491-4881	24	36-2600
Dayton North Dialysis	455 TURNER RD STE A	Dayton, OH 45415-3630	(937) 278-7861	(937) 278-8336	24	36-2595
Wright Field Dialysis	1431 BUSINESS CENTER CT	Dayton, OH 45410-3300	(937) 252-1867	(937) 252-2256	15	36-2524
Treasure Valley Dialysis Center	3045 E ST LUKES ST STE 105	Meridian, ID 83642-3507	(208) 887-2174	(208) 887-9437	17	13-2513
Nampa Dialysis Center	846 PARKCENTRE WAY	Nampa, ID 83651-1790	(208) 467-5180	(208) 467-4475	15	13-2501
Table Rock Dialysis Center	5610 W GAGE ST STE B	Boise, ID 83706-1332	(208) 658-8111	(208) 322-6150	25	13-2502
Twin Falls Dialysis Center	582 POLE LINE RD	Twin Falls, ID 83301-3042	(208) 733-2006	(208) 733-2051	24	13-2505
Burley Dialysis Center	741 N OVERLAND AVE	Burley, ID 83318-3440	(208) 677-5483	(208) 677-5498	12	13-2503
Four Rivers Dialysis Center	515 EAST LN	Ontario, OR 97914-3953	(541) 889-9557	(541) 889-4649	13	38-2519
Vernon Dialysis Center	460 HARTFORD TPKE STE C	Vernon, CT 06066-4847	(860) 896-1537	(860) 896-1689	22	07-2529
Windham Dialysis Center	375 TUCKIE RD STE C	North Windham, CT 06256-1345	(860) 456-1677	(860) 450-8403	9	07-2530
Sweetwater Dialysis	7117 S SWEETWATER RD	Lithia Springs, GA 30122-2446	(678) 945-3600	(678) 945-3623	17	11-2706
Grand Junction Dialysis Center	710 WELLINGTON AVE STE 20	Grand Junction, CO 81501-6100	(970) 263-8573	(970) 245-4398	18	06-2553
Dialysis Center of Erie	1641 SASSAFRAS ST	Erie, PA 16502-1858	(814) 455-6455	(814) 456-1188	28	39-2528
Warren Dialysis	2 W CRESCENT PARK	Warren, PA 16365-2111	(814) 728-5570	(814) 728-5574	12	39-2666
Centennial Atlanta Dialysis	418 DECATUR ST SE	Atlanta, GA 30312-1801	(404) 524-1606	(404) 525-3502	18	11-2660
Shaker Square Dialysis	12800 SHAKER BLVD STE 1	Cleveland, OH 44120-2000	(216) 491-4867	(216) 491-4925	20	36-2560
Jacksonville Central Dialysis Center	400 T P WHITE DR	Jacksonville, AR 72076-3287	(501) 241-1300	(501) 985-1344	12	04-2553
North Little Rock Dialysis Center	4505 E MCCAIN BLVD	North Little Rock, AR 72117-290	(501) 945-2323	(501) 955-1162	12	04-2548
South Valley Dialysis	17815 VENTURA BLVD STE 100	Encino, CA 91316-3600	(818) 757-4520	(818) 757-1043	25	05-2744
Maize Dialysis Center	10001 W GRADY AVE	Maize, KS 67101-3747	(316) 773-1400	(316) 773-1412	24	17-2548
Florida Renal Center	5300 W FLAGLER ST	Coral Gables, FL 33134-1148	(305) 443-5702	(305) 443-5176	20	10-2840
Carabello Dialysis Center	757 E WASHINGTON BLVD	Los Angeles, CA 90021-3016	(213) 745-2860	(213) 745-2868	24	55-2649
Riverside Mission Home Training	3660 PARK SIERRA DR STE 108	Riverside, CA 92505-3071	(951) 687-3900	(951) 687-7998		55-2627
St Cloud Dialysis	4750 OLD CANOE CREEK RD	Saint Cloud, FL 34769-1430	(407) 498-0018	(407) 498-0881	23	10-2832
Hialeah Artificial Kidney Center	8524 NW 103RD ST	Hialeah, FL 33016-4870	(305) 827-0576	(305) 827-0871	16	10-2834
Turfway PD Training	11 SPIRAL DR STE 15A	Florence, KY 41042-1394	(859) 647-2802	(859) 647-6012	4	18-2586
Kidney Dialysis Center	640 MARTIN LUTHER KING JR BLVD STE 100	Macon, GA 31201-3297	(478) 742-5850	(478) 742-5860	26	11-2803
Port Lavaca Dialysis	1300 N VIRGINIA ST STE 102	Port Lavaca, TX 77979-2512	(361) 552-3800	(361) 552-8703	10	67-2595
Bakersfield Dialysis Center	5143 OFFICE PARK DR	Bakersfield, CA 93309-0660	(661) 325-4741	(661) 325-7631	43	05-2673

Cedar Valley Waverly Dialysis	220 10th ST SW	Waverly, IA 50677-2930	(319) 352-8019	(319) 352-8032	16	16-2542
Black Hawk Dialysis	3421 W 9TH ST	Waterloo, IA 50702-5401	(319) 272-8700	(319) 272-8695	18	16-2541
Antelope Valley Dialysis	1759 W AVENUE J STE 102	Lancaster, CA 93534-2703	(661) 942-6400	(661) 729-3985	30	05-2521
Palmdale Regional	1643 E PALMDALE BLVD	Palmdale, CA 93550-4847	(661) 540-0925	(661) 540-0930	24	05-2869
Estrella Dialysis Center	8410 W THOMAS RD STE 100 BLDG 1	Phoenix, AZ 85037-3356	(623) 247-0808	(623) 247-9757	24	03-2612
Gilbert Dialysis Center	5222 E BASELINE RD STE 104	Gilbert, AZ 85234-2963	(480) 832-6996	(480) 832-7337	24	03-2605
Tempe Dialysis Center	2149 E WARNER RD STE 110	Tempe, AZ 85284-3496	(480) 730-3531	(480) 491-5964	24	03-2609
Phoenix Dialysis Center	337 E CORONADO RD STE 101	Phoenix, AZ 85004-1582	(602) 253-9006	(602) 253-9465	24	03-2611
Fayetteville Dialysis	509 E MILLSAP RD STE 111	Fayetteville, AR 72703-4862	(479) 443-6688	(479) 527-9917	12	04-2539
Bentonville Dialysis	1104 SE 30TH ST	Bentonville, AR 72712-4290	(479) -657-6220	479-657-6229	21	04-2540
Springdale Dialysis	2070 MCKENZIE RD STE B	Springdale, AR 72762-0870	(479) 927-1957	(479) 751-0523	17	04-2568
Arrowhead Lakes Dialysis Center	20325 N 51ST AVE BLDG 11, STE 184 & 186	Glendale, AZ 85308-4625	(623) 533-6521	(623) 533-6579	24	03-2604
Snapfinger Dialysis	5255 SNAPFINGER PARK DR STE 115	Decatur, GA 30035-4066	(770) 981-0558	(770) 981-4828	17	11-2646
Mountain Vista Dialysis Center of Arizona	10238 E HAMPTON AVE STE 108	Mesa, AZ 85209-3317	(480) 357-8009	(480) 357-0372	24	03-2619
Johnson County Dialysis	10453 W 84TH TER	Lenexa, KS 66214-1641	(913) 492-2044	(913) 492-2451	26	17-2501
Wyandotte County Dialysis	5001 STATE AVE	Kansas City, KS 66102-3459	(913) 287-5724	(913) 596-1370	21	17-2523
Vidalia First Street Dialysis	906 E 1ST ST	Vidalia, GA 30474-4207	(912) 538-8908	(912) 538-8909	21	11-2723
Madisonville Dialysis Center	255 E NORTH ST	Madisonville, KY 42431-1641	(270) 821-7824	(270) 821-6659	21	18-2597
Klamath Falls Dialysis	2421 WASHBURN WAY STE B	Klamath Falls, OR 97603-4531	(541) 882-3401	(541) 273-7431	17	38-2557
Kidney HOME Center	2270 ROLLING RUN DR STE 600	Windsor Mill, MD 21244-1864	(410) 265-0618	(410) 265-0614	21	21-2659
Pinnacle Dialysis of Boca Raton	2900 N MILITARY TRL STE 195	Boca Raton, FL 33431-6308	(561) 241-6667	(561) 989-8550	27	10-2658
South Meadows Dialysis Center	10085 DOUBLE R BLVD STE 160	Reno, NV 89521-4867	(775) 852-4200	(775) 852-4263	25	29-2526
Reno Dialysis Center	1500 E 2ND ST STE 101	Reno, NV 89502-1189	(775) 329-2100	(775) 329-2106	25	29-2518
Carson City Dialysis Center	3246 N CARSON ST STE 110	Carson City, NV 89706-0248	(775) 886-6450	(775) 886-6452	24	29-2539
Cedar Valley Dialysis	1661 W RIDGEWAY AVE	Waterloo, IA 50701-4541	(319) 226-6425	(319) 226-6421	24	16-2516
West Union Dialysis	405 HIGHWAY 150 N	West Union, IA 52175-1003	(563) 422-5734	(563) 422-5830	16	16-2526
Pittsburgh Home Modality COE	5171 LIBERTY AVE STE A	Pittsburgh, PA 15224-2254	(412) 605-0415	(412) 605-0853		39-2772
Apopka Dialysis	9200 Bear Lake Rd	Forest City, FL 32703-1913	(689) 348-7894	(689)348-2709	24	10-2829
Casselberry Dialysis	252 STATE ROAD 436	Casselberry, FL 32707-4943	(689) 223-5334	(689) 223-5358	20	10-2857
Central Orlando Dialysis	2548 N ORANGE BLOSSOM TRL STE 400	Orlando, FL 32804-4863	(407) 246-5081	(407) 246-5192	24	10-2837
Sanford Dialysis	902 S PERSIMMON AVE	Sanford, FL 32771-2320	(689) 300-5824	(689) 300-5841	24	10-2827
Winter Park Hemo Dialysis	4100 METRIC DR STE 300	Winter Park, FL 32792-6832	(407) 681-7600	(407) 681-7690	24	10-2858
Winter Park Home PD Dialysis	4100 METRIC DR STE 200	Winter Park, FL 32792-6832	(407) 681-8730	(407) 681-8739	2	10-2823
Stockton Kidney Center	1523 E MARCH LN STE 200	Stockton, CA 95210-5607	(209) 472-3300	(209) 472-0900	20	55-2592
Waynesville Dialysis Center	11 PARK TERRACE DR	Clyde, NC 28721-7445	(828) 627-2907	(828) 627-2924	27	34-2629
Maryville Dialysis	2102 VADALABENE DR STE 1	Maryville, IL 62062-5632	(618) 288-1196	(618) 288-1294	16	14-2634
Whittier Dialysis	10055 WHITTWOOD DR STE A	Whittier, CA 90603-2313	(562) 947-1808	(562) 947-1186	18	55-2509
Copperfield Dialysis	1030 VINEHAVEN DR NE	Concord, NC 28025-2438	(704) 795-7552	(704) 795-7567	27	34-2631
Chadbourn Dialysis Center	210 STRAWBERRY BLVD	Chadbourn, NC 28431-1418	(910) 654-3190	(910) 654-5747	17	34-2628
NE Wichita Dialysis Center	2630 N WEBB RD STE 100 BLDG 100	Wichita, KS 67226-8174	(316) 636-5719	(316) 636-5738	12	17-2542
Norco Dialysis	1901 TOWN AND COUNTRY DR STE 100	Norco, CA 92860-3611	(951) 738-0185	(951) 738-8490	20	55-2571
Magnolia West Dialysis	11161 MAGNOLIA AVE	Riverside, CA 92505-3605	(951) 351-8090	(951) 351-8099	30	55-2553
Sierra Rose Dialysis Center	685 SIERRA ROSE DR	Reno, NV 89511-2060	(775) 829-6580	(775) 829-6581	18	29-2520
Tokay Dialysis Center	312 S FAIRMONT AVE STE A	Lodi, CA 95240-3840	(209) 369-5418	(209) 369-5963	12	55-2504
Creekside Dialysis Center	141 PARKER ST	Vacaville, CA 95688-3921	(707) 453-1325	(707) 453-1329	12	55-2510
Fair Oaks Dialysis	3955 PENDER DR STE 110	Fairfax, VA 22030-6091	(703) 385-5315	(703) 385-6731	13	49-2626
Tustin Dialysis	2090 N TUSTIN AVE STE 100	Santa Ana, CA 92705-7869	(714) 835-2450	(714) 835-5715	24	05-2897
Pikesville Dialysis	6609 REISTERSTOWN RD STE 100	Baltimore, MD 21215-2662	(410) 358-1745	(410) 358-1526	22	21-2636
Union Gap Dialysis	1236 AHTANUM RIDGE DR AHTANUM RIDGE BUS	Union Gap, WA 98903-1813	(509) 469-6292	(509) 469-6299	14	50-2543
Durant Dialysis Center	411 WESTSIDE DR	Durant, OK 74701-2932	(580) 920-0808	(580) 920-0828	16	37-2565
Hampton Avenue Dialysis	1425 HAMPTON AVE	Saint Louis, MO 63139-3115	(314) 781-4022	(314) 781-4063	12	26-2607
Brodie Lane Dialysis	9010 BRODIE LN BLDG A	Austin, TX 78748-5184	(512) 280-6505	(512) 280-6866	12	74-2555
Southcrest Dialysis	10921 E 81ST ST	Tulsa, OK 74133-4227	(918) 249-8402	(918) 459-8794	24	37-2567

Montclare Dialysis Center	7009 W BELMONT AVE	Chicago, IL 60634-4533	(773) 889-6051	(773) 889-6030	16	14-2649
East Ft. Lauderdale Dialysis Center	1301 S ANDREWS AVE STE 101	Fort Lauderdale, FL 33316-1823	(954) 761-1273	(954) 467-0384	18	10-2805
Oakwood Dialysis Center	148 HECTOR AVE	Gretna, LA 70056-2531	(504) 376-1603	(504) 376-2364	19	19-2683
Elk Grove Dialysis	9281 OFFICE PARK CIR STE 105	Elk Grove, CA 95758-8069	(916) 691-0480	(916) 691-0488	21	55-2529
Weston Dialysis Center	2685 EXECUTIVE PARK DR STE 1	Weston, FL 33331-3651	(954) 389-1290	(954) 384-8207	15	10-2807
Marysville Dialysis Center	1015 8TH ST	Marysville, CA 95901-5271	(530) 741-9801	(530) 741-9805	15	55-2533
Palm Brook Dialysis Center	14664 N DEL WEBB BLVD	Sun City, AZ 85351-2137	(623) 583-6550	(623) 977-2514	20	03-2601
Franconia Dialysis Center	5695 KING CENTRE DR STE 105	Alexandria, VA 22315-5746	(703) 921-9506	(703) 921-9564	14	49-2623
Eden Prairie Dialysis	14852 SCENIC HEIGHTS RD STE 255 BLDG B	Eden Prairie, MN 55344-2320	(952) 934-2411	(952) 934-3851	12	24-2556
Cambridge Dialysis Center	704 CAMBRIDGE PLAZA	Cambridge, MD 21613-2531	(410) 228-2791	(410) 221-1298	22	21-2639
Riverpoint Dialysis Unit	501 SW 7TH ST STE B	Des Moines, IA 50309-4538	(515) 283-1300	(515) 283-1316	16	16-2529
Jacinto Dialysis Center	11515 MARKET STREET RD	Houston, TX 77029-2305	(713) 453-0505	(713) 453-0599	16	67-2503
Southern Hills Dialysis Center	9280 W SUNSET RD STE 110	Las Vegas, NV 89148-4861	(702) 318-3167	(702) 318-3196	23	29-2521
Reidsville Dialysis	1307 FREEWAY DR	Reidsville, NC 27320-7104	(336) 348-6857	(336) 348-6861	27	34-2640
Southern Pines Dialysis Center	209 WINDSTAR PL	Southern Pines, NC 28387-7086	(910) 692-6218	(910) 692-9473	18	34-2638
Lamplighter Dialysis	12654 LAMPLIGHTER SQUARE SHPG CTR	Saint Louis, MO 63128-2746	(314) 729-7979	(314) 729-7958	16	26-2606
Germantown Dialysis	20111 CENTURY BLVD STE C	Germantown, MD 20874-9165	(301) 540-4601	(301) 540-2908	22	21-2638
Lonetree Dialysis Center	9777 PYRAMID CT STE 140	Englewood, CO 80112-6017	(303) 662-0466	(303) 662-0575	12	06-2543
Bardstown Dialysis Center	210 W JOHN FITCH AVE	Bardstown, KY 40004-1115	(502) 350-1130	(502) 350-1125	10	18-2568
South Chico Dialysis Center	2345 FOREST AVE	Chico, CA 95928-7641	(530) 894-2180	(530) 894-2647	18	55-2530
Reston Dialysis Center	530 HUNTMAR PARK DR STE D	Herndon, VA 20170-5100	(703) 437-0414	(703) 437-0498	17	49-2625
Bellevue Dialysis Center	3535 FACTORIA BLVD SE STE 150	Bellevue, WA 98006-1293	(425) 641-6514	(425) 641-6518	12	50-2542
Grovepark Dialysis	794 MCDONOUGH RD	Jackson, GA 30233-1572	(770) 504-0365	(770) 504-8761	12	11-2741
Southwest Denver Dialysis	8601 W CROSS DR UNIT C-2	Littleton, CO 80123-2200	(303) 933-2367	(303) 933-2566	9	06-2572
Concord Dialysis Center	1225 Willow Pass Rd	Concord, CA 94520-5218	(925) 633-7011	(925) 633-7056	36	55-2535
Brighton Dialysis	4700 E BROMLEY LN STE 103	Brighton, CO 80601-7821	(303) 659-2511	(303) 659-2595	12	06-2542
Kilgore Dialysis Center	2403 STATE HIGHWAY 42 N	Kilgore, TX 75662-5554	(903) 988-8200	(903) 988-8208	16	45-2885
Harbour View Dialysis	1039 CHAMPIONS WAY STE 500	Suffolk, VA 23435-3771	(757) 484-2814	(757) 484-6087	24	49-2659
West Georgia Dialysis	1216 STARK AVE	Columbus, GA 31906-2500	(706) 320-0103	(706) 320-1906	20	11-2742
Lake Hearn Dialysis	1150 LAKE HEARN DR NE STE 100	Atlanta, GA 30342-1566	(404) 847-9850	(404) 847-9261	20	11-2745
Maxton Dialysis	202 E DR MARTIN LUTHER KING JR DR	Maxton, NC 28364-1861	(910) 844-2693	(910) 844-2696	17	34-2651
Grants Pass II Dialysis	1055 REDWOOD AVE	Grants Pass, OR 97527-5525	(541) 479-0545	(541) 479-4271	12	38-2565
Indian Trail Dialysis	5240 W LOWELL AVE	Spokane, WA 99208-6499	(509) 816-6003	(509) 816-6533	16	50-2606
Tacoma Dialysis Center	3401 S 19TH ST	Tacoma, WA 98405-1909	(253) 573-1600	(253) 573-1601	21	50-2551
River Park Dialysis	2010 S LOOP 336 W STE 200	Conroe, TX 77304-3313	(936) 760-3333	(936) 441-3330	12	45-2898
Chickasha Dialysis	228 S 29TH ST	Chickasha, OK 73018-2502	(405) 224-9901	(405) 224-9909	12	37-2572
Riddle Dialysis Center	100 GRANITE DR STE 106	Media, PA 19063-5134	(610) 892-4701	(610) 892-2769	16	39-2739
Pinecrest Dialysis Center	913 E PINECREST DR	Marshall, TX 75670-7309	(903) 934-9660	(903) 934-8474	20	45-2893
Lake Hefner Dialysis	6917 N MAY AVE	Oklahoma City, OK 73116-3238	(405) 810-9533	(405) 810-9632	16	37-2611
Citrus Valley Dialysis	894 HARDT STREET	San Bernardino, CA 92408-2854	(909) 388-6608	(909) 388-6639	20	55-2541
Pendleton Dialysis	7703 HIGHWAY 76	Pendleton, SC 29670-1818	(864) 646-7715	(864) 646-7423	10	42-2597
Transmountain Dialysis	5800 WOODROW BEAN	El Paso, TX 79924-5060	(915) 759-6532	(915) 759-6534	36	67-2501
Aventura Kidney Center	22 SW 11TH ST FL 2	Hallandale Beach, FL 33009-706	(954) 458-0887	(954) 458-0948	12	10-2875
Redlands Dialysis	1722 ORANGE TREE LN	Redlands, CA 92374-2856	(909) 307-0437	(909) 307-0597	37	55-2578
McDowell County Dialysis	374 US 70 W, Box 14	Marion, NC 28752-6202	(828) 583-6170	(828) 583-6201	20	34-2645
Roxbury Dialysis Center	622 ROXBURY RD	Rockford, IL 61107-5089	(815) 397-0713	(815) 397-0796	16	14-2665
Dixon Kidney Center	1131 N GALENA AVE	Dixon, IL 61021-1015	(815) 284-0595	(815) 284-0547	14	14-2651
Sycamore Dialysis	2200 GATEWAY DR	Sycamore, IL 60178-3113	(815) 758-0205	(815) 758-0244	14	14-2639
Willowbrook Dialysis	12120 JONES RD STE G	Houston, TX 77070-5280	(281) 890-7288	(281) 890-7248	12	67-2538
Westland Dialysis	36588 FORD RD	Westland, MI 48185-3769	(734) 721-1030	(734) 721-0833	16	23-2622
Fashion Square Dialysis	5641 BAY RD	Saginaw, MI 48604-2509	(989) 249-1350	(989) 249-1170	13	23-2719
Ballenger Pointe Dialysis	2262 S BALLENGER HWY	Flint, MI 48503-3447	(810) 232-9004	(810) 235-8006	20	23-2624
Rochester Hills Dialysis	1886 W AUBURN RD STE 100	Rochester Hills, MI 48309-3865	(248) 299-7901	(248) 299-7883	20	23-2628

Louisville Dialysis	8037 DIXIE HWY	Louisville, KY 40258-1344	(502) 937-9111	(502) 937-3911	24	18-2570
Durango Dialysis Center	72 SUTTLE STREET STE D	Durango, CO 81303-6829	(970) 385-8608	(970) 385-8626	8	06-2547
Crossroads Dialysis	3214 YORBA LINDA BLVD	Fullerton, CA 92831-1707	(714) 577-6940	(714) 577-0530	24	55-2544
Embassy Lakes Artificial Kidney Center	11011 SHERIDAN ST STE 308	Hollywood, FL 33026-1532	(954) 430-9166	(954) 430-9329	16	10-2817
Leigh Dialysis Center	420 N CENTER DR BLDG 11-STE 128	Norfolk, VA 23502-4019	(757) 455-0060	(757) 455-0065	24	49-2629
South Shore Dialysis Center	212 GULF FWY S STE G3	League City, TX 77573-3956	(281) 554-6050	(281) 316-1385	12	67-2522
Metairie Dialysis Center	7100 AIRLINE DR	Metairie, LA 70003-5950	(504) 731-1969	(504) 731-8533	12	19-2678
Mt. Greenwood Dialysis	3401 W 111TH ST	Chicago, IL 60655-3329	(773) 445-0558	(773) 445-0829	16	14-2660
Lake Villa Dialysis	37809 N IL ROUTE 59	Lake Villa, IL 60046-7332	(847) 245-4872	(847) 245-4873	12	14-2666
Dialysis of Lithonia	2485 PARK CENTRAL BLVD	Decatur, GA 30035-3903	(678) 418-9808	(678) 418-9802	24	11-2746
Carquinez Dialysis	125 CORPORATE PL STE C	Vallejo, CA 94590-6921	(707) 556-3637	(707) 556-3642	21	55-2572
Gilmer Dialysis	510 US HIGHWAY 271 N	Gilmer, TX 75644-5569	(903) 843-9886	(903) 843-9665	12	45-2897
Red Bluff Dialysis Center	2455 SISTER MARY COLUMBA DR	Red Bluff, CA 96080-4364	(530) 527-0052	(530) 527-0059	15	55-2557
Davenport Dialysis Center	45597 HIGHWAY 27 RIDGEVIEW PLAZA	Davenport, FL 33897-4519	(863) 419-7408	(863) 420-9165	12	10-2819
East Des Moines Dialysis	1201 PENNSYLVANIA AVE	Des Moines, IA 50316-2339	(515) 783-6342	(319) 253-3792	12	16-2533
Little Village Dialysis	2335 W CERMAK RD	Chicago, IL 60608-3811	(773) 523-2939	(773) 523-3797	16	14-2668
RTC-Columbia Dialysis	1701 E BROADWAY STE G102	Columbia, MO 65201-8029	(573) 442-0573	(573) 442-3498	12	26-2611
Bixby Knolls Dialysis	3744 LONG BEACH BLVD	Long Beach, CA 90807-3310	(562) 424-1403	(562) 424-4310	24	55-2614
Bellflower Dialysis Center	15736 WOODRUFF AVE	Bellflower, CA 90706-4018	(562) 804-3099	(562) 804-1544	20	55-2588
Leitchfield Dialysis	912 WALLACE AVE STE 106	Leitchfield, KY 42754-2405	(270) 230-0163	(270) 230-0173	10	18-2574
Long Beach Harbor (UCLA)	1075 E PACIFIC COAST HWY	Long Beach, CA 90806-5089	(562) 599-1511	(562) 599-1922	12	55-2579
Commerce Township Dialysis	120 W COMMERCE RD	Commerce Township, MI 48382-	(248) 363-4862	(248) 363-5238	12	23-2637
Chelsea Dialysis	1620 COMMERCE PARK DR STE 200	Chelsea, MI 48118-2136	(734) 475-9710	(734) 475-9720	9	23-2632
The Woodlands Dialysis Center	9301 PINECROFT DR STE 130	Shenandoah, TX 77380-3178	(281) 292-6788	(281) 292-5950	16	67-2581
Kankakee County Dialysis	581 WILLIAM R LATHAM SR DR STE 104	Bourbonnais, IL 60914-2439	(815) 936-3088	(815) 936-3756	16	14-2685
LaGrange Dialysis	240 PARKER DR	La Grange, KY 40031-1200	(502) 222-5527	(502) 225-6356	12	18-2572
Williamsburg Dialysis	500 SENTARA CIR STE 103	Williamsburg, VA 23188-5727	(757) 206-1408	(757) 206-1418	16	49-2651
Midtowne Norfolk Dialysis	2201 COLONIAL AVE	Norfolk, VA 23517-1928	(757) 626-3111	(757) 626-3341	28	49-2658
Grapevine Dialysis	1651 W NORTHWEST HWY	Grapevine, TX 76051-3100	(817) 251-0675	(817) 421-0417	25	67-2531
Lancaster Dialysis	2424 W PLEASANT RUN RD	Lancaster, TX 75146-4005	(972) 223-9292	(972) 223-2027	25	67-2520
DaVita East Dialysis	11989 PELLICANO DR	El Paso, TX 79936-6287	(915) 856-6363	(915) 856-9777	24	67-2558
East Dearborn Dialysis	13200 W WARREN AVE	Dearborn, MI 48126-2410	(313) 582-0131	(313) 582-0881	16	23-2631
Rockside Dialysis	4801 ACORN DR	Independence, OH 44131-2566	(216) 525-0990	(216) 525-3106	16	36-2731
Fairborn Dialysis	3070 PRESIDENTIAL DR STE A	Beavercreek, OH 45324-6273	(937) 426-6475	(937) 426-2436	12	36-2683
La Porte Dialysis	1406 E LINCOLNWAY STE A	La Porte, IN 46350-8047	(219) 324-3080	(219) 324-9528	12	15-2684
Buford Dialysis	1550 BUFORD HWY STE 1E	Buford, GA 30518-3666	(770) 831-2379	(770) 831-6983	21	11-2760
Snellville Dialysis	2135 MAIN ST E STE 130	Snellville, GA 30078-6424	(770) 979-3117	(770) 979-3640	16	11-2806
Meridian Park Dialysis Center	19255 SW 65TH AVE STE 100	Tualatin, OR 97062-9712	(503) 692-8159	(503) 692-1896	16	38-2549
Auburn Valley Dialysis	1501 O Street SW	Auburn, WA 98001-6568	(425) 517-0776	(425) 517-0842	23	50-2617
Monument Hill Dialysis	900 13Th Avenue SW, STE A	Quincy, WA 98848-9801	(509) 794-0746	509-794-1252	7	50-2610
Graham Dialysis Center	10224 196th Street, Ct E, STE 300	Graham, WA 98338-8474	(253) 367-0214	(253) 367-0381	22	50-2554
Turfway Dialysis	11 SPIRAL DR STE 15	Florence, KY 41042-1394	(859) 371-1263	(859) 647-6085	16	18-2582
Richfield Dialysis	6601 LYNDALE AVE S STE 150	Richfield, MN 55423-2490	(612) 869-2118	(612) 869-2219	12	24-2563
Grandview Dialysis	13812 S US HIGHWAY 71	Grandview, MO 64030-3685	(816) 763-1179	(816) 763-1390	12	26-2644
Laurel Manor Dialysis Center at the Villages	1950 LAUREL MANOR DR STE 190	Lady Lake, FL 32162-5608	(352) 259-0250	(352) 259-0335	16	10-2838
Silver Lake Dialysis	2723 W TEMPLE ST	Los Angeles, CA 90026-4723	(213) 480-3039	(213) 480-3287	30	55-2659
Fort Mill Dialysis	1975 CAROLINA PLACE DR	Fort Mill, SC 29708-6922	(803) 802-3027	(803) 802-0319	30	42-2609
Sugarloaf Dialysis	1705 BELLE MEADE CT STE 110	Lawrenceville, GA 30043-5895	(770) 513-2833	(770) 513-7611	20	11-2758
Southstar Adamsville Dialysis	3651 BAKERS FERRY RD SW	Atlanta, GA 30331-3712	(404) 472-1856	(404) 472-3970	20	11-2790
Southern Crescent Dialysis Center	275 UPPER RIVERDALE RD SW STE B	Riverdale, GA 30274-2556	(770) 907-7022	(770) 907-7587	20	11-2771
Natomas Dialysis	30 GOLDEN LAND CT BLDG G	Sacramento, CA 95834-2423	(916) 285-6452	(916) 285-9715	24	55-2569
Sanger Sequoia Dialysis	2517 JENSEN AVE BLDG B	Sanger, CA 93657-2251	(559) 876-3852	(559) 876-3930	16	55-2650
West Sacramento Dialysis Center	3450 INDUSTRIAL BLVD STE 100	West Sacramento, CA 95691-50	(916) 371-4947	(916) 371-8845	21	55-2591

Marymont Dialysis Center	2391 NE LOOP 410 STE 211	San Antonio, TX 78217-5675	(210) 646-8788	(210) 646-9324	26	67-2523
Northwest Medical Center Dialysis	5284 MEDICAL DR STE 100	San Antonio, TX 78229-4849	(210) 616-9699	(210) 616-9504	24	67-2515
Southcross Dialysis Center	4602 E SOUTHCROSS BLVD	San Antonio, TX 78222-4911	(210) 648-5988	(210) 648-9929	24	67-2519
Las Palmas Dialysis Center	803 CASTROVILLE RD STE 415	San Antonio, TX 78237-3148	(210) 438-9290	(210) 438-9289	24	67-2521
Springhurst Dialysis	10201 CHAMPION FARMS DR	Louisville, KY 40241-6150	(502) 425-2131	(502) 425-2151	18	18-2577
Ocala Regional Kidney Centers Home Dialysis Div	2860 SE 1ST AVE	Ocala, FL 34471-0406	(352) 622-8758	(352) 622-8658	0	10-2825
Siena Henderson Dialysis Center	2865 SIENA HEIGHTS DR STE 141	Henderson, NV 89052-4168	(702) 260-0348	(702) 407-9672	17	29-2524
New Hope Dialysis Center	5640 INTERNATIONAL PKWY	New Hope, MN 55428-3047	(763) 537-0300	(763) 537-0340	12	24-2564
Cedar Park Dialysis Center	1720 E WHITESTONE BLVD	Cedar Park, TX 78613-7640	(512) 528-8478	(512) 528-8504	12	67-2591
Park Side Dialysis	241 W SCHROCK RD	Westerville, OH 43081-2874	(614) 882-1734	(614) 882-4529	25	36-2783
Happy Rock Dialysis	6221 N CHESTNUT AVE	Gladstone, MO 64119-1821	(816) 648-0018	(816) 648-0050	17	26-2703
Seven Hills Dialysis	2008 WARDS RD	Lynchburg, VA 24502-5310	(434) 867-1718	(434) 867-1044	17	49-2743
Garrisonville Dialysis Center	70 DOC STONE RD STE 101	Stafford, VA 22556-4628	(540) 658-1135	(540) 658-1288	13	49-2637
Bear Creek Dialysis	4978 HIGHWAY 6 N STE I	Houston, TX 77084-2764	(281) 859-5020	(281) 859-4969	12	67-2549
Carrollton Dialysis	1544 VALWOOD PKWY STE 114	Carrollton, TX 75006-8425	(972) 243-7001	(972) 243-8865	12	67-2548
Seton Drive Dialysis	4800 SETON DR	Baltimore, MD 21215-3210	(410) 585-0446	(410) 585-0448	12	21-2653
Clinton Township Dialysis	15918 19 MILE RD STE 110	Clinton Township, MI 48038-110	(586) 412-9195	(586) 412-9196	16	23-2647
Upper Valley Dialysis	7933 N MESA ST STE H	El Paso, TX 79932-1699	(915) 832-0555	(915) 832-0554	24	67-2536
Vancouver Dialysis Center	9120 NE VANCOUVER MALL DR STE 160	Vancouver, WA 98662-9401	(360) 891-5777	(360) 891-1085	15	50-2550
Smoky Mountain Dialysis	1611 ANDREWS RD	Murphy, NC 28906-5100	(828) 835-4910	(828) 835-7394	13	34-2649
Myrtle Beach Dialysis	3919 MAYFAIR ST	Myrtle Beach, SC 29577-5773	(843) 448-4920	(843) 448-4930	16	42-2610
Redwood City Dialysis	1000 MARSHALL ST	Redwood City, CA 94063-2065	(650) 365-0129	(650) 365-0232	24	55-2665
Downey Landing Dialysis Center	11611 BELLFLOWER BLVD	Downey, CA 90241-5408	(562) 862-0001	(562) 862-0040	31	55-2624
North Conroe Dialysis	3211 INTERSTATE 45 N STE 500	Conroe, TX 77304-2187	(936) 756-9400	(936) 756-9450	16	67-2717
Deerbrook Dialysis	9660 FM 1960 BYPASS RD W	Humble, TX 77338-4039	(281) 312-6362	(281) 312-6370	24	67-2560
Fallon Dialysis	1103 NEW RIVER PKWY	Fallon, NV 89406-6899	(775) 428-2077	(775) 428-2184	21	29-2528
Fenton Dialysis	17420 SILVER PKWY	Fenton, MI 48430-4429	(810) 750-9200	(810) 750-9210	12	23-2635
First Colony Dialysis Center	1447 HIGHWAY 6 STE 140	Sugar Land, TX 77478-5094	(281) 494-1465	(281) 494-1484	13	67-2592
Tennessee Valley Dialysis Center	107 WOODLAWN DR STE 2	Johnson City, TN 37604-6287	(423) 926-2976	(423) 926-1232	16	44-2666
Downtown San Antonio Dialysis	615 E QUINCY ST	San Antonio, TX 78215-1600	(210) 222-1260	(210) 222-1499	20	67-2556
River Parishes Dialysis	2880 W AIRLINE HWY	La Place, LA 70068-2922	(985) 603-7160	(985) 603-7161	17	19-2681
Anadarko Dialysis Center	414 SE 11TH ST	Anadarko, OK 73005-4442	(405) 247-2299	(405) 247-4888	10	37-2575
Greene County Dialysis Center	1025 KINGOLD BLVD	Snow Hill, NC 28580-1616	(252) 747-9987	(252) 747-9990	21	34-2650
Westview Dialysis	3749 COMMERCIAL DR LAFAYETTE PLACE SHOPF	Indianapolis, IN 46222-1676	(317) 299-4693	(317) 299-5461	17	15-2596
Medlock Bridge Dialysis	10680 MEDLOCK BRIDGE RD STE 103	Duluth, GA 30097-8420	(770) 622-2167	(770) 622-5542	16	11-2778
Lake Cliff Dialysis Center	805 N BECKLEY AVE	Dallas, TX 75203-1612	(214) 942-7727	(214) 942-7774	20	67-2580
Ceres Dialysis Center	1768 MITCHELL RD STE 308	Ceres, CA 95307-2156	(209) 538-9853	(209) 538-9858	16	55-2581
Almond-Wood Dialysis	501 E ALMOND AVE	Madera, CA 93637-5661	(559) 664-9252	(559) 664-9255	22	55-2564
West Broadway Dialysis	720 W BROADWAY	Louisville, KY 40202-2240	(502) 584-2059	(502) 584-2835	24	18-2581
Radcliff Dialysis	180 E LINCOLN TRAIL BLVD	Radcliff, KY 40160-1254	(270) 352-2252	(270) 352-5380	12	18-2611
Mansfield Dialysis Center	352 MATLOCK RD STE 120	Mansfield, TX 76063-2081	(817) 453-8167	(817) 473-2610	25	67-2550
Talladega Dialysis	726 BATTLE ST E STE A	Talladega, AL 35160-2583	(256) 362-2332	(256) 362-2356	13	01-2622
Northwest Dialysis Center	2245 ROLLING RUN DR STE 1	Windsor Mill, MD 21244-1858	(410) 265-0158	(410) 944-4686	21	21-2655
Walker Dialysis	2680 WALKER AVE NW STE A	Walker, MI 49544-1385	(616) 735-1172	(616) 735-1383	17	23-2690
Ionia Dialysis	2622 HEARTLAND BLVD	Ionia, MI 48846-8757	(616) 522-0265	(616) 522-0298	12	23-2638
Wauseon Dialysis Center	721 S SHOOP AVE	Wauseon, OH 43567-1729	(419) 335-0695	(419) 335-0812	13	36-2706
Amherst Dialysis	3200 COOPER FOSTER PRK RD W	Lorain, OH 44053-3654	(440) 989-1410	(440) 989-1417	17	36-2766
Princeton Dialysis	2227 SHERMAN DR	Princeton, IN 47670-1062	(812) 385-2906	(812) 385-3293	12	15-2629
Scott County Dialysis	7456 S PARK DR	Savage, MN 55378-3635	(952) 226-4766	(952) 226-4770	12	24-2567
Meadows East Dialysis	2529 SIX MILE LN	Louisville, KY 40220-2934	(502) 499-4384	(502) 499-4990	12	18-2592
Mountain Park Dialysis	5235 MEMORIAL DR	Stone Mountain, GA 30083-3112	(404) 296-1344	(404) 296-4706	16	11-2777
Santa Fe Springs Dialysis	11147 WASHINGTON BLVD	Whittier, CA 90606-3007	(562) 695-0827	(562) 695-1132	16	55-2597
San Marcos Dialysis Center	2135 MONTIEL RD BLDG B	San Marcos, CA 92069-3511	(760) 975-0170	(760) 975-0177	20	55-2618

Sunset Dialysis Center	3071 GOLD CANAL DR	Rancho Cordova, CA 95670-612	(916) 638-8429	(916) 638-8039	24	55-2612
Garden Grove Harbor Dialysis	13054 N HARBOR BLVD	Garden Grove, CA 92843-1744	(714) 539-3395	(714) 539-3467	25	55-2781
Westlake Daly City Dialysis Center	2201 JUNIPERO SERRA BLVD STE A	Daly City, CA 94014-1908	(650) 755-9480	(650) 755-9485	31	55-2642
Exeter Dialysis	1116 W VISALIA RD STE 106	Exeter, CA 93221-1482	(559) 592-1025	(559) 592-4103	24	55-2594
Plano Dialysis Center	481 SHILOH RD STE 100	Plano, TX 75074-7231	(972) 881-3270	(972) 881-5086	12	67-2636
Haymarket Dialysis	14664 GAP WAY	Gainesville, VA 20155-1683	(703) 753-3520	(703) 753-3528	13	49-2652
Kettering Dialysis	5721 BIGGER RD	Kettering, OH 45440-2752	(937) 435-4030	(937) 435-4140	16	36-2690
Franklin Dialysis	1140 W JEFFERSON ST STE A	Franklin, IN 46131-2101	(317) 736-4304	(317) 736-5787	14	15-2603
The Nevada Dialysis Center	1510 W WARM SPRINGS RD STE 100	Henderson, NV 89014-3586	(702) 451-2131	(702) 451-5502	20	29-2534
Grosse Pointe Dialysis	18000 E WARREN AVE STE 100	Detroit, MI 48224-1336	(313) 343-5371	(313) 343-6015	24	23-2643
Regency Dialysis Center	9535 REGENCY SQUARE BLVD N	Jacksonville, FL 32225-8128	(904) 725-0526	(904) 725-4726	16	10-2850
Cornerhouse Dialysis Center	2005 NAGLEE AVE	San Jose, CA 95128-4801	(408) 998-0183	(408) 998-7105	25	55-2608
Hesperia Dialysis Center	14135 MAIN ST STE 501	Hesperia, CA 92345-8097	(760) 947-7405	(760) 949-7925	22	55-2626
Clarksville North Dialysis	3071 CLAY LEWIS RD	Clarksville, TN 37040-5141	(931) 552-0644	(931) 552-6036	13	44-2672
Lone Peak Dialysis	1175 E 50 S STE 111	American Fork, UT 84003-2846	(801) 763-1304	(801) 763-1305	12	46-2535
Athens East Dialysis	2026 S MILLEDGE AVE STE A2	Athens, GA 30605-6480	(706) 549-3082	(706) 549-3802	0	11-2789
Sandusky Dialysis Center	211 LAKESIDE PARK	Sandusky, OH 44870-8639	(419) 626-3809	(419) 626-5107	17	36-2700
Rowland Heights Dialysis	17875 COLIMA RD UNIT A	City Of Industry, CA 91748-1729	(626) 964-5849	(626) 965-8380	33	55-2843
Canyon Springs Dialysis	22555 ALESSANDRO BLVD BLDG 5	Moreno Valley, CA 92553-8533	(951) 653-6400	(951) 867-3270	32	55-2622
Garland Dialysis	776 E CENTERVILLE RD	Garland, TX 75041-4640	(972) 278-2757	(972) 278-2675	20	67-2555
Kalamazoo Central Dialysis	535 S BURDICK ST STE 110	Kalamazoo, MI 49007-5261	(269) 343-0251	(269) 343-0266	10	23-2639
Indian River Dialysis Center	2150 45TH ST UNIT 102	Vero Beach, FL 32967-6281	(772) 567-2529	(772) 567-2587	16	10-2851
Cottage Grove Dialysis	8800 E POINT DOUGLAS RD S STE 100	Cottage Grove, MN 55016-4160	(651) 459-5655	(651) 459-6696	12	24-2566
Leavenworth Dialysis	831 W EISENHOWER RD	Lansing, KS 66043-2206	(913) 675-3157	(913) 675-3181	20	17-2545
Wyandotte Central Dialysis	3737 STATE AVE	Kansas City, KS 66102-3830	(913) 233-0536	(913) 233-0903	20	17-2544
Anderson Dialysis Center	7502 STATE RD STE 1160	Cincinnati, OH 45255-2800	(513) 624-0400	(513) 624-0182	16	36-2715
Marrero Dialysis	1908 JUTLAND DR	Harvey, LA 70058-2359	(504) 347-6224	(504) 347-6257	17	19-2694
Curtola Home Training	125 CORPORATE PL STE B	Vallejo, CA 94590-6921	(707) 642-1240	(707) 642-1349	0	55-2855
Tokay Home Dialysis Center	777 S HAM LN STE L	Lodi, CA 95242-3593	(209) 333-8909	(209) 333-8914	0	55-2576
Corydon Dialysis Center	1937 OLD HWY 135 NW	Corydon, IN 47112-2013	(812) 738-5200	(812) 738-4935	12	15-2619
Livingston TN Dialysis	308 OAK ST	Livingston, TN 38570-1729	(629) 201-2034	(629) 201-2057	8	44-2669
Smyrna Dialysis	537 STONECREST PKWY	Smyrna, TN 37167-6884	(615) 220-3024	(615) 220-6238	8	44-2671
Spivey Peritoneal and Home Dialysis Center	7444 HANNOVER PKWY S STE 150	Stockbridge, GA 30281-7847	(770) 507-0988	(770) 389-9432		11-2774
Winter Park Dialysis	3727 N GOLDENROD RD STE 101	Winter Park, FL 32792-8611	(407) 657-5262	(407) 677-8641	12	10-2859
West Pensacola Dialysis Center	598 N FAIRFIELD DR STE 100	Pensacola, FL 32506-4320	(850) 453-6066	(850) 453-6681	16	10-2845
Point Place Dialysis	4747 SUDER AVE STE 107	Toledo, OH 43611-2869	(419) 727-9692	(419) 727-9743	12	36-2712
Eaton Dialysis	105 E WASHINGTON JACKSON RD	Eaton, OH 45320-9789	(937) 456-1174	(937) 456-1945	12	36-2703
Huntington Park Dialysis	5942 RUGBY AVE	Huntington Park, CA 90255-280	(323) 585-7605	(323) 585-7635	21	55-2667
Tifton Dialysis	624 LOVE AVE	Tifton, GA 31794-4406	(229) 382-1497	(229) 386-4748	24	11-2794
Union City Dialysis	6851 SHANNON PKWY STE 200	Union City, GA 30291-2049	(770) 774-9033	(770) 774-3189	20	11-2788
Charter Colony Dialysis Center	2312 COLONY CROSSING PL	Midlothian, VA 23112-4280	(804) 739-6383	(804) 739-6083	20	49-2650
Batavia Dialysis	4000 GOLDEN AGE DR	Batavia, OH 45103-1913	(513) 735-0700	(513) 735-0087	12	36-2736
Columbus West Dialysis	1395 GEORGESVILLE RD	Columbus, OH 43228-3611	(614) 279-8495	(614) 279-8715	15	36-2705
Grove City Dialysis	4155 KELNOR DR	Grove City, OH 43123-2960	(614) 801-0323	(614) 801-0539	8	36-2716
Visalia Vineyard Dialysis	1140 S BEN MADDOX WAY	Visalia, CA 93292-3643	(559) 635-1938	(559) 625-5713	24	55-2806
Richmond Dialysis	4200 MACDONALD AVE STE A	Richmond, CA 94805-2315	(510) 236-8861	(510) 236-2563	24	55-2688
Maysville Dialysis	489 TUCKER DR	Maysville, KY 41056-9111	(606) 759-0923	(606) 759-4915	12	18-2589
Northwest Tucson Dialysis	2945 W INA RD STE 105	Tucson, AZ 85741-2366	(520) 797-0049	(520) 229-8957	20	03-2618
Lebanon Dialysis Center	918B COLUMBUS AVE	Lebanon, OH 45036-1402	(513) 934-0272	(513) 934-3410	16	36-2707
Emerald Coast Dialysis	1112 HOSPITAL RD	Fort Walton Beach, FL 32547-67	(850) 864-4850	(850) 864-4356	16	68-2650
Desert Springs Dialysis	2110 E FLAMINGO RD STE 108	Las Vegas, NV 89119-5191	(702) 696-9768	(702) 791-6926	18	29-2525
Cold Spring Dialysis	430 CROSS ROADS BLVD	Cold Spring, KY 41076-2341	(859) 441-3981	(859) 441-4582	12	18-2583
Aberdeen Dialysis	780 W BEL AIR AVE	Aberdeen, MD 21001-2236	(410) 273-9333	(410) 273-9337	15	21-2650

Livermore Dialysis	3201 DOOLAN RD STE 175	Livermore, CA 94551-9610	(925) 245-9780	(925) 245-9785	24	55-2638
Jedburg Dialysis	2897 W 5TH NORTH ST	Summerville, SC 29483-9674	(843) 873-3955	(843) 873-0266	18	42-2620
Longs Dialysis	90 CLOVERLEAF DR STE 306	Longs, SC 29568-9262	(843) 582-0582	(843) 582-0448	16	42-2622
Blue Mountain Kidney Center	72556 COYOTE RD ON AN INDIAN RESERVATION	Pendleton, OR 97801-1002	(541) 966-8563	(541) 966-8573	12	38-2554
West Beach Dialysis Center	16201 PANAMA CITY BEACH PKWY STE 102	Panama City Beach, FL 32413-5:	(850) 233-0837	(850) 233-8436	8	10-2863
Sealy Dialysis	2242 CHAMPIONSHIP DR	Sealy, TX 77474-8122	(979) 627-0300	(979) 627-0318	21	67-2606
Eastgate Home Training	4435 AICHOLTZ RD STE 800B	Cincinnati, OH 45245-1690	(513) 752-8301	(513) 752-8483	0	36-2702
West Elk Grove Dialysis	2208 KAUSEN DR STE 100	Elk Grove, CA 95758-7174	(916) 683-5992	(916) 683-6025	22	55-2604
Los Alamitos Dialysis	4141 KATELLA AVE	Los Alamitos, CA 90720-3406	(714) 952-0175	(714) 952-0180	24	55-2691
Waterbury Dialysis Center	150 MATTATUCK HEIGHTS RD	Waterbury, CT 06705-3893	(203) 419-0488	(203) 465-0197	22	07-2533
Minneapolis Uptown Dialysis	3601 LYNDALE AVE S	Minneapolis, MN 55409-1103	(612) 825-4583	(612) 825-4651	12	24-2568
Mena Dialysis Center	1200 CRESTWOOD CIR	Mena, AR 71953-5516	(479) 394-8085	(479) 394-2164	16	04-2582
Delhi Dialysis	5040 DELHI PIKE	Cincinnati, OH 45238-5388	(513) 922-5900	(513) 922-5909	16	36-2708
Miramar Kidney Center	2501 DYKES RD STE 200	Miramar, FL 33027-4223	(954) 431-6939	(954) 431-6993	16	10-2866
Satilla River Dialysis	308 CARSWELL AVE	Waycross, GA 31501-4762	(912) 285-1663	(912) 285-3078	16	11-2817
Whitewater Valley Dialysis	2302 CHESTER BLVD	Richmond, IN 47374-1221	(765) 935-5128	(765) 935-5749	12	15-2680
Highland Park Dialysis	1559 7TH ST W	Saint Paul, MN 55102-4243	(651) 222-7139	(651) 224-3655	12	24-2573
North Henry Dialysis	3546 HIGHWAY 138 SE STE 150	Stockbridge, GA 30281-4170	(770) 507-7169	(678) 289-9223	31	11-2784
South Broad Street Dialysis	1172 S BROAD ST	Philadelphia, PA 19146-3142	(215) 875-6720	(215) 875-6721	24	39-2753
Boerne Dialysis Center	1369 S MAIN ST STE 101	Boerne, TX 78006-2860	(830) 249-1491	(830) 249-1508	12	67-2578
Mid Cities Dialysis Center	117 E HARWOOD RD	Hurst, TX 76054-3043	(817) 656-2843	(817) 656-2040	16	67-2579
Caldwell Dialysis Center	4716 BEACON LN	Caldwell, ID 83605-4834	(208) 454-8260	(208) 454-8204	12	13-2518
Wesley Chapel Dialysis	2255 GREEN HEDGES WAY	Wesley Chapel, FL 33544-8183	(813) 973-0153	(813) 973-0673	6	10-2887
Centennial Dialysis Center	8775 W DEER SPRINGS WAY	Las Vegas, NV 89149-0416	(702) 395-2488	(702) 645-5007	20	29-2531
Ellensburg Dialysis Center	2101 W DOLARWAY RD STE 1	Ellensburg, WA 98926-7846	(509) 852-2136	(509) 852-2137	7	50-2552
Issaquah Dialysis	730 NW GILMAN BLVD C110	Issaquah, WA 98027-5326	(425) 270-2083	(425) 270-2105	5	50-2611
Center Point Dialysis	2337 1ST ST NE	Center Point, AL 35215-3619	(205) 520-1108	(205) 853-0933	16	01-2623
Tribble Mill Dialysis	1719 NEW HOPE RD	Lawrenceville, GA 30045-6570	(470) 622-7112	(470) 622-7130	17	85-2588
Camp Creek Dialysis	3030 HEADLAND DR SW STE C	Atlanta, GA 30311-5435	(404) 349-6790	(404) 349-8095	20	85-2574
Ave Maria Dialysis	5340 USEPPA DR	Ave Maria, FL 34142-5051	(239) 304-0198	(239) 348-1723	16	10-2890
Memphis Southeast Dialysis	1805 MORIAH WOODS BLVD STE 101	Memphis, TN 38117-7121	(901) 685-3192	(901) 685-3645	24	44-2674
North St. Louis County Dialysis	13015 NEW HALLS FERRY RD	Florissant, MO 63033-3228	(314) 931-1113	(314) 931-1133	24	26-2625
Eastland Dialysis	19101 E VALLEY VIEW PKWY STE E	Independence, MO 64055-6907	(816) 795-6018	(816) 795-9572	20	26-2626
Joy of Dixon Dialysis Center	1640 N LINCOLN ST	Dixon, CA 95620-9268	(707) 693-8301	(707) 693-8306	12	55-2603
Mission Valley Dialysis	1203 ST CLAIRE BLVD 9B	Mission, TX 78572-9108	(956) 583-3760	(956) 583-8252	13	67-2646
Ridgecrest Dialysis	12249 ROJAS DR	El Paso, TX 79936-7750	(915) 790-0839	(915) 858-1063	20	67-2691
Mt Nebo Dialysis	555 W STATE ROAD 164 STE 101	Salem, UT 84653-5732	(801) 798-7903	(801) 798-7237	12	46-2551
South Dade Kidney Center	11040 SW 184TH ST	Cutler Bay, FL 33157-6602	(305) 259-1516	(305) 259-1769	23	68-2508
Opelika Dialysis Center	2340 PEPPERELL PKWY	Opelika, AL 36801-6240	(334) 745-6883	(334) 745-2177	10	01-2628
Yonkers East Dialysis Center	5 ODELL PLZ STE 131	Yonkers, NY 10701-1406	(914) 376-0296	(914) 376-3510	21	33-2669
West Side Dialysis	1600 W 13TH ST STE 3	Chicago, IL 60608-1306	(312) 243-9286	(312) 733-2466	12	14-2783
Wayne County Dialysis	303 NW 11TH ST STE 1	Fairfield, IL 62837-1203	(618) 842-7204	(618) 842-7279	8	14-2688
Hyattsville Dialysis	5803 EASTERN AVE STE A	Hyattsville, MD 20782-2201	(240) 825-2334	(240) 825-2528	16	21-2750
Fresno At Home Center	6121 N THESTA ST STE 102	Fresno, CA 93710-5294	(559) 437-3856	(559) 437-3878	0	55-2645
Kennewick Dialysis	3208 W 19TH AVE STE 101	Kennewick, WA 99337-2318	(509) 582-1677	(509) 585-5535	13	50-2572
Chinook Kidney Center	1315 AARON DR BLDG C1	Richland, WA 99352-4678	(509) 943-4598	(509) 943-8563	21	50-2559
Gresham Station Dialysis	878 NW BURNSIDE RD	Gresham, OR 97030-3718	(503) 465-1068	(503) 491-9229	17	38-2578
Cape Arago Dialysis	1935 THOMPSON RD	Coos Bay, OR 97420-2040	(541) 266-9937	(541) 266-8506	12	38-2584
Oak Creek Dialysis	8201 S HOWELL AVE STE 600	Oak Creek, WI 53154-8336	(414) 762-3784	(414) 762-4012	12	52-2578
US Grant Dialysis	458 HOME ST	Georgetown, OH 45121-1408	(937) 378-1323	(937) 378-5130	12	36-2735
Zillah Dialysis	823 ZILLAH WEST RD STE 300	Zillah, WA 98953-9548	(509) 829-0209	(509) 829-3052	10	50-2571
Sun Ray Dialysis Unit	1744 OLD HUDSON RD	Saint Paul, MN 55106-6118	(651) 793-5191	(651) 774-6520	12	24-2574
Parkland Dialysis Center	311 140TH ST S	Parkland, WA 98444-4526	(253) 536-5961	(253) 536-5967	22	50-2566

Mayland Dialysis Center	575 ALTAPASS HWY	Spruce Pine, NC 28777-3012	(828) 766-8122	(828) 765-6946	9	34-2660
Cordele Dialysis Center	1013 E 16TH AVE	Cordele, GA 31015-1539	(229) 273-0163	(229) 273-5849	20	11-2796
Dublin Dialysis	6770 PERIMETER DR	Dublin, OH 43016-8063	(614) 798-8359	(614) 798-8442	12	36-2728
TC Jester Dialysis	1800 W 26TH ST STE 101	Houston, TX 77008-1451	(713) 863-0463	(713) 863-8272	20	67-2675
Butler Farm Dialysis	501 BUTLER FARM RD STE A	Hampton, VA 23666-1777	(757) 766-1921	(757) 766-6073	30	49-2653
Williamstown Dialysis	103 BARNES RD STE A	Williamstown, KY 41097-9468	(859) 823-0500	(859) 823-0588	12	18-2595
East Wenatchee Dialysis	300 COLORADO AVE	East Wenatchee, WA 98802-380	(509) 886-4950	(509) 886-4957	14	50-2569
Tucson Central Dialysis	2901 E GRANT RD	Tucson, AZ 85716-2717	(520) 325-3408	(520) 325-3469	12	03-2627
East River Road Dialysis	5301 E RIVER RD STE 117	Fridley, MN 55421-3778	(763) 571-5556	(763) 571-7882	12	24-2569
Memphis Downtown Dialysis	2076 UNION AVE	Memphis, TN 38104-4138	(901) 725-1169	(901) 725-2778	28	44-2682
Logan Dialysis	12880 GREY ST	Logan, OH 43138-9638	(740) 380-6049	(740) 380-6280	12	36-2732
Taylor Dialysis	3100 W 2ND ST	Taylor, TX 76574-4647	(512) 352-2549	(512) 352-2535	12	67-2617
Fargo Dialysis Center	4474 23RD AVE S STE M	Fargo, ND 58104-8795	(701) 281-3900	(701) 282-2635	12	35-2502
Parker Dialysis Center	10371 S PARKGLENN WAY STE 180	Parker, CO 80138-3871	(303) 840-0541	(303) 840-9051	12	06-2562
Yosemite Street Dialysis Center	1650 W YOSEMITE AVE	Manteca, CA 95337-5193	(209) 824-5552	(209) 825-1786	21	55-2606
Ripley Dialysis Center	854 HWY 51 S	Ripley, TN 38063-5536	(731) 221-1883	(731) 221-8022	12	44-2696
Wallace Dialysis	5650 S NC 41 HWY	Wallace, NC 28466-6094	(910) 285-6424	(910) 285-6928	20	34-2659
Indy South Dialysis	972 EMERSON PKWY STE E	Greenwood, IN 46143-6202	(317) 881-0641	(317) 881-5451	12	15-2616
Carmel Dialysis	180 E CARMEL DR	Carmel, IN 46032-2633	(317) 575-8916	(317) 575-9136	12	15-2620
Hoosier Hills Dialysis	143 S KINGSTON DR	Bloomington, IN 47408-6342	(812) 333-1697	(812) 333-1945	12	15-2642
Pooler Dialysis	54 TRADERS WAY	Pooler, GA 31322-4158	(912) 748-1018	(912) 748-4187	16	11-2811
Delta View Dialysis	1150 E LELAND RD	Pittsburg, CA 94565-5319	(925) 427-0867	(925) 427-0873	20	55-2664
Forest Fair Dialysis	1145 KEMPER MEADOW DR	Cincinnati, OH 45240-4118	(513) 674-1691	(513) 674-1697	16	36-2734
Grand Home Dialysis	14671 W MOUNTAIN VIEW BLVD STE 106	Surprise, AZ 85374-4840	(623) 546-6120	(623) 546-2693	0	03-2620
Washington County Dialysis	246 EASTERN BLVD N STE 104	Hagerstown, MD 21740-5965	(301) 797-7839	(301) 393-9046	0	21-2667
East Tampa Dialysis	1701 E 9TH AVE	Ybor City, FL 33605-3801	(813) 247-1820	(813) 247-3129	21	10-2886
Poinciana Dialysis	1002 CYPRESS PKWY	Kissimmee, FL 34759-3328	(321) 697-5658	(321) 697-5435	26	10-2898
Orchard Square Dialysis	1900 S TELEGRAPH RD STE 200	Bloomfield Hills, MI 48302-0238	(248) 451-0954	(248) 451-0681	20	23-2656
Riverwood Dialysis	24467 W 10 MILE RD	Southfield, MI 48033-2931	(248) 352-3137	(248) 352-3827	16	23-2665
Magnolia Dialysis Center	17649 FM 1488 RD	Magnolia, TX 77354-5235	(281) 259-0397	(281) 259-0425	12	67-2625
Cypress Woods Northwest Dialysis	20320 NORTHWEST FWY STE 100	Jersey Village, TX 77065-5643	(281) 890-2540	(281) 890-5376	13	67-2669
San Angelo Dialysis	3518 KNICKERBOCKER RD	San Angelo, TX 76904-7611	(325) 949-6035	(325) 949-6791	12	67-2719
Davita Central Dallas Dialysis	9500 N CENTRAL EXPY STE 102	Dallas, TX 75231-5139	(214) 739-3004	(214) 739-3002	16	67-2632
Highland Ranch Dialysis Center	7223 CHURCH ST STE A14	Highland, CA 92346-6837	(909) 862-9670	(909) 862-9675	21	55-2663
Maple Grove Dialysis Unit	15655 GROVE CIR N	Maple Grove, MN 55369-4489	(763) 420-2804	(763) 420-7162	12	24-2571
Cherry Valley Dialysis	1627 W MAIN ST	Newark, OH 43055-1345	(740) 522-1699	(740) 522-1555	25	36-2744
Golden Gate Dialysis	2700 GEARY BLVD STE A	San Francisco, CA 94118-3406	(415) 345-1869	(415) 673-1206	24	55-2811
Fremont at Home	39355 CALIFORNIA ST STE 101	Fremont, CA 94538-1447	(510) 494-1348	(510) 797-2587	0	55-2699
Anaheim West Dialysis	1821 W LINCOLN AVE	Anaheim, CA 92801-6731	(714) 765-6510	(714) 765-6515	20	55-2676
Fremont Dialysis	2599 STEVENSON BLVD	Fremont, CA 94538-2315	(510) 796-4385	(510) 713-1249	24	55-2698
Owasso Dialysis	9521 N OWASSO EXPY	Owasso, OK 74055-5414	(918) 376-9479	(918) 376-2781	16	37-2585
Pennsauken Dialysis Center	7024 KAIGHN AVE	Pennsauken, NJ 08109-4417	(856) 486-1145	(856) 486-4338	21	31-2593
North Metro Dialysis Center	12365 HURON ST STE 500	Westminster, CO 80234-3498	(303) 451-9093	(303) 451-0561	18	06-2559
Bermuda Dunes Dialysis	78030 WILDCAT DR STE 101	Palm Desert, CA 92211-1116	(760) 345-5115	(760) 360-3110	21	55-2707
Five Star Dialysis Center	2400 TECH CENTER CT	Las Vegas, NV 89128-0804	(702) 869-3771	(702) 869-6366	16	29-2538
Calverton Dialysis	4780 CORRIDOR PL STE C	Beltsville, MD 20705-1165	(301) 595-0231	(301) 595-3439	12	21-2663
Bridgeport Dialysis	900 MADISON AVE FL 1	Bridgeport, CT 06606-5534	(203) 335-0191	(203) 382-0322	50	07-2501
Greater Waterbury Dialysis	209 HIGHLAND AVE	Waterbury, CT 06708-3055	(203) 574-7933	(203) 574-4136	30	07-2511
Shelton Dialysis	750 BRIDGEPORT AVE	Shelton, CT 06484-4734	(203) 925-9520	(203) 925-9536	22	07-2510
Yuma Dialysis	2130 W 24TH ST	Yuma, AZ 85364-6122	(928) 783-2365	(928) 783-6870	32	03-2502
Elizabeth Dialysis	201 MCKEESPORT RD	Elizabeth, PA 15037-1623	(412) 384-1822	(412) 384-1828	12	39-2710
Brandon East Dialysis	114 E BRANDON BLVD	Brandon, FL 33511-5219	(813) 657-2783	(813) 657-2521	20	10-2779
Catonsville North Dialysis	5401 BALTIMORE NATIONAL PIKE	Baltimore, MD 21229-2102	(410) 869-4618	(410) 869-4704	25	21-2634

Memphis South Dialysis	1205 MARLIN RD	Memphis, TN 38116-5812	(901) 346-6637	(901) 346-7884	16	44-2649
Hartford Dialysis	675 TOWER AVE RENAL UNIT 2ND FL	Hartford, CT 06112-1260	(860) 242-0735	(860) 242-2239	27	07-2516
Omaha West Dialysis	13014 W DODGE RD	Omaha, NE 68154-2148	(402) 445-8950	(402) 445-8955	21	28-2506
East LA Plaza Dialysis	1700 E CESAR E CHAVEZ AVE STE L 100	Los Angeles, CA 90033-2472	(323) 261-0484	(323) 261-5348	33	05-2622
Imperial Dialysis	2738 W IMPERIAL HWY	Inglewood, CA 90303-3111	(323) 779-5399	(323) 779-5651	30	05-2670
North Hollywood Dialysis	12126 VICTORY BLVD	North Hollywood, CA 91606-320	(818) 980-5070	(818) 980-9956	44	05-2781
San Juan Capistrano South Dialysis	31736 RANCHO VIEJO RD STE D	San Juan Capistrano, CA 92675-:	(949) 240-1454	(949) 240-0735	18	05-2648
Mission Viejo Dialysis	27640 MARGUERITE PKWY STE B	Mission Viejo, CA 92692-3604	(949) 347-2433	(949) 347-5958	24	05-2597
Hi-Desert Dialysis	56845 29 PALMS HWY	Yucca Valley, CA 92284-2940	(760) 365-8706	(760) 228-0154	25	05-2776
Banning Dialysis	6090 W RAMSEY ST	Banning, CA 92220-3052	(951) 845-4494	(951) 845-4845	18	55-2520
Rainbow City Dialysis	2800 RAINBOW DR	Rainbow City, AL 35906-5811	(256) 413-3245	(256) 413-3289	16	01-2542
Gadsden Dialysis	409 S 1ST ST	Gadsden, AL 35901-5358	(256) 547-2511	(256) 547-8521	24	01-2501
Chateau Dialysis	720 VILLAGE RD	Kenner, LA 70065-2751	(504) 469-2796	(504) 469-7587	16	19-2534
Dothan Dialysis	216 GRACELAND DR	Dothan, AL 36305-7346	(334) 793-4077	(334) 793-2404	27	01-2506
Birmingham East Dialysis	1105 E PARK DR	Birmingham, AL 35235-2560	(205) 833-6003	(205) 836-5157	16	01-2508
Tuscaloosa Dialysis	805 OLD MILL ST	Tuscaloosa, AL 35401-7132	(205) 752-6363	(205) 752-6566	19	01-2545
Demopolis Dialysis	305 S CEDAR AVE	Demopolis, AL 36732-2231	(334) 289-1394	(334) 289-1015	22	01-2543
Singing River Dialysis	4907 TELEPHONE RD	Pascagoula, MS 39567-1823	(228) 762-0701	(228) 696-2955	30	25-2516
Ocean Springs Dialysis	13150 PONCE DE LEON DR	Ocean Springs, MS 39564-2460	(228) 818-3201	(228) 818-6468	20	25-2519
Lucedale Dialysis	652 MANILA ST	Lucedale, MS 39452-5962	(601) 947-8701	(601) 947-8980	16	25-2556
Holmdel Dialysis	3053 STATE ROUTE 35	Hazlet, NJ 07730-1526	(732) 203-0321	(732) 203-0279	18	31-2510
Alameda County Dialysis	10700 MACARTHUR BLVD BLDG 7	Oakland, CA 94605-5298	(510) 568-5849	(510) 382-1632	24	05-2787
Elizabeth City Dialysis	1840 W CITY DR	Elizabeth City, NC 27909-9632	(252) 338-2217	(252) 338-4051	29	34-2515
Cookeville Dialysis	320 N WILLOW AVE	Cookeville, TN 38501-2337	(931) 520-7763	(931) 646-4866	17	44-2511
Inglewood Dialysis	125 E ARBOR VITAE ST	Inglewood, CA 90301-3839	(310) 677-6114	(310) 677-9456	40	05-2538
Rome Dialysis	20 RIVERBEND DR SW STE 100	Rome, GA 30161-6066	(706) 236-9550	(706) 236-9308	21	11-2505
Pomona Dialysis	2111 N GAREY AVE	Pomona, CA 91767-2328	(909) 596-9997	(909) 596-7687	32	05-2591
Oak Street Dialysis	2704 N OAK ST BLDG H	Valdosta, GA 31602-1723	(229) 247-4857	(229) 245-8658	13	11-2515
Channelview Dialysis	777 SHELDON RD STE C	Channelview, TX 77530-3579	(281) 860-0600	(281) 860-9608	20	45-2647
San Jacinto Dialysis	11430 EAST FWY STE 330	Houston, TX 77029-1959	(713) 450-4991	(713) 451-5766	17	45-2530
Victor Valley Dialysis	16049 KAMANA RD	Apple Valley, CA 92307-1331	(760) 242-8311	(760) 242-5419	22	05-2561
Delran Dialysis	8008 ROUTE 130	Delran, NJ 08075-1869	(856) 764-0800	(856) 764-0917	13	31-2521
Central Houston Dialysis	610 S WAYSIDE DR UNIT B	Houston, TX 77011-4605	(713) 928-9040	(713) 928-9059	20	45-2677
Pryor Dialysis	309 E GRAHAM AVE	Pryor, OK 74361-2434	(918) 825-3100	(918) 825-3183	14	37-2529
Oklahoma City South Dialysis	319 SW 59TH ST	Oklahoma City, OK 73109-8301	(405) 634-3708	(405) 636-1211	21	37-2518
Abington Dialysis	3940A COMMERCE AVE	Willow Grove, PA 19090-1705	(215) 830-1115	(215) 657-2674	22	39-2614
Memphis Central Dialysis	889 DR M L KING JR AVE	Memphis, TN 38126-1928	(901) 525-1719	(901) 525-0341	26	44-2573
Memphis East Dialysis	6029 WALNUT GROVE RD STE C003	Memphis, TN 38120-2110	(901) 747-2316	(901) 747-0634	28	44-2576
Clarksville Dialysis	231 HILLCREST DR	Clarksville, TN 37043-5093	(931) 645-9694	(931) 647-5517	14	44-2556
Miami Campus Dialysis	1951 NW 7TH AVE STE 500	Miami, FL 33136-1121	(305) 325-8956	(305) 325-8748	33	10-2656
Orlando Dialysis	116 STURTEVANT ST	Orlando, FL 32806-2021	(407) 426-9212	(407) 426-7476	23	10-2623
Durham Dialysis	201 HOOD ST	Durham, NC 27701-3715	(919) 680-0002	(919) 680-0012	29	34-2550
Candler County Dialysis	325 CEDAR ST	Metter, GA 30439-4043	(912) 225-9849	(912) 225-9850	20	11-2624
Kerrville Dialysis	716 Hill Country Dr	Kerrville, TX 78028-6066	(830) 264-7403	(830) 264-7438	25	45-2546
Floresville Dialysis	208 Live Oak Way	Floresville, TX 78114-0165	(830) 581-9871	(830) 250-5475	21	45-2733
Pearsall Dialysis	1305 N OAK ST	Pearsall, TX 78061-3414	(830) 334-4690	(830) 334-3380	12	45-2740
Nogales Dialysis	1605 N INDUSTRIAL PARK DR STE H	Nogales, AZ 85621-4577	(520) 281-5779	(520) 281-5873	16	03-2543
Wilson Dialysis	2833 WOOTEN BLVD SW	Wilson, NC 27893-8625	(252) 206-1471	(252) 206-7157	44	34-2507
Goldsboro Dialysis	2609 HOSPITAL RD	Goldsboro, NC 27534-9424	(919) 734-1410	(919) 731-7346	25	34-2531
Roxboro Dialysis	1005 RIDGE RD	Roxboro, NC 27573-4513	(336) 598-5196	(336) 598-5054	38	34-2562
Boston Dialysis	660 HARRISON AVE	Boston, MA 02118-2304	(617) 859-7000	(617) 859-4579	37	22-2526
Jesup Dialysis	301 PEACHTREE ST	Jesup, GA 31545-0245	(912) 427-8946	(912) 427-3164	16	11-2532
Sheffield Dialysis	1120 S JACKSON HWY ST 107	Sheffield, AL 35660-5770	(256) 381-8004	(256) 381-8199	12	01-2551

Douglas Dialysis	190 WESTSIDE DR STE A	Douglas, GA 31533-3534	(912) 384-3439	(912) 383-6324	23	11-2535
Hopkinsville Dialysis	115 N VIRGINIA ST	Hopkinsville, KY 42240-3143	(270) 887-5622	(270) 886-9784	17	18-2519
New Haven Dialysis	15 CENTER ST STE 201	New Haven, CT 06510-3003	(203) 859-7770	(203) 495-1454	28	07-2507
Ocoee Dialysis	11140 W COLONIAL DR STE 5	Ocoee, FL 34761-3300	(407) 877-0626	(407) 877-0603	18	10-2639
Waverly Dialysis	407 BALTIMORE PIKE	Morton, PA 19070-1042	(610) 690-1100	(610) 690-3618	20	39-2502
Sells Dialysis	HWY 86 MILEPOST 113 PO BOX 3030	Sells, AZ 85634-3030	(520) 383-1701	(520) 383-3667	40	03-2513
Sierra Vista Dialysis	629 N HIGHWAY 90 BYP STE 6	Sierra Vista, AZ 85635-2257	(520) 459-7791	(520) 459-7129	20	03-2520
San Antonio West Dialysis	4530 CALLAGHAN RD	San Antonio, TX 78228-2617	(210) 431-9048	(210) 431-8934	24	45-2587
Houston Dialysis	900 S LOOP W STE 100	Houston, TX 77054-4632	(713) 748-0942	(713) 741-7357	20	45-2584
South Yuma Dialysis	7179 E 31ST PLACE	Yuma, AZ 85365-8392	(928) 317-0517	(928) 726-9155	20	03-2556
Cherry Hill Dialysis	1030 KINGS HWY N STE 100	Cherry Hill, NJ 08034-1907	(856) 321-0111	(856) 482-0263	19	31-2513
Escondido Dialysis	203 E 2ND AVE	Escondido, CA 92025-4212	(760) 743-4401	(760) 743-7059	22	05-2525
Brookline Dialysis	322 WASHINGTON ST	Brookline, MA 02445-6850	(617) 734-7794	(617) 734-6999	25	22-2529
Fullerton Dialysis	238 ORANGEFAIR MALL	Fullerton, CA 92832-3037	(714) 447-3045	(714) 447-3645	25	05-2505
Huntington Beach Dialysis	16892 BOLSA CHICA ST STE 100	Huntington Beach, CA 92649-35	(714) 846-2102	(714) 846-8053	10	05-2641
Eastlake Dialysis	1757 CANDLER RD	Decatur, GA 30032-3276	(404) 289-2313	(404) 289-2450	20	11-2553
Mt. Olive Dialysis	105 MICHAEL MARTIN RD	Mount Olive, NC 28365-1112	(919) 658-0878	(919) 658-0873	20	34-2573
Southwest San Antonio Dialysis	1620 SOMERSET RD	San Antonio, TX 78211-3021	(210) 924-6684	(210) 924-8332	16	45-2605
Katy Cinco Ranch Dialysis	1265 ROCK CANYON DR	Katy, TX 77450-3831	(281) 392-1616	(281) 392-2544	12	45-2833
Palm Springs Dialysis	1061 N INDIAN CANYON DR	Palm Springs, CA 92262-4854	(760) 325-0909	(760) 320-1723	20	05-2541
Muskegon Dialysis	1250 MERCY DR STE 201	Muskegon, MI 49444-1830	(231) 737-0075	(231) 733-0606	28	23-2562
Loomis Road Dialysis	4120 W LOOMIS RD	Greenfield, WI 53221-2052	(414) 761-4920	(414) 761-4926	21	52-2507
Ludington Dialysis	7 N ATKINSON DR STE 210	Ludington, MI 49431-1953	(231) 843-4609	(231) 843-9209	17	23-2572
Walterboro Dialysis	302 RUBY ST	Walterboro, SC 29488-2758	(843) 549-6743	(843) 549-5228	25	42-2528
K Street Dialysis	2131 K ST NW STE 300	Washington, DC 20037-1898	(202) 223-8453	(202) 223-9789	25	09-2518
Washington Southeast Dialysis	3857A PENNSYLVANIA AVE SE	Washington, DC 20020-1309	(202) 581-9440	(202) 581-9446	25	09-2517
Lakeside Dialysis	10401 HOSPITAL DR STE G2	Clinton, MD 20735-3113	(301) 856-6550	(301) 856-5693	15	21-2564
Summit Dialysis	1139 SPRUCE DR	Mountainside, NJ 07092-2221	(908) 232-7800	(908) 232-9188	20	31-2528
Aiken Dialysis	775 MEDICAL PARK DR	Aiken, SC 29801-6306	(803) 641-4222	(803) 641-4224	21	42-2512
Ozark Dialysis	195 BUNTING DR	Ozark, AL 36360-1101	(334) 774-1410	(334) 774-2690	19	01-2544
Wylds Road Dialysis	1815 WYLDS RD	Augusta, GA 30909-4430	(706) 733-0522	(706) 733-0432	20	11-2579
Douglasville Dialysis	3899 LONGVIEW DR	Douglasville, GA 30135-1373	(770) 949-8403	(770) 949-8406	20	11-2526
Brunswick Dialysis	53 SCRANTON CONNECTOR	Brunswick, GA 31525-1862	(912) 264-8657	(912) 265-6542	24	11-2514
Benicia Dialysis	560 1ST ST STE D103	Benicia, CA 94510-3293	(707) 745-1488	(707) 745-8089	14	05-2810
Atlanta Dialysis	567 NORTH AVE NE STE 200	Atlanta, GA 30308-2721	(404) 853-1662	(404) 853-3674	35	11-2561
Rolla Dialysis	1503 E 10TH ST	Rolla, MO 65401-3696	(573) 364-6475	(573) 364-9254	16	26-2536
Brunswick South Dialysis	2930 SPRINGDALE RD	Brunswick, GA 31520-4838	(912) 267-1507	(912) 267-9768	16	11-2608
Thomaston Dialysis	1065 US HIGHWAY 19 NORTH	Thomaston, GA 30286-2230	(706) 648-6364	(706) 648-3505	23	11-2557
Athens West Dialysis	1747 LANGFORD DR BLDG 500	Watkinsville, GA 30677-7370	(706) 583-1785	(706) 583-1943	28	11-2513
Florence Dialysis	422 E DR HICKS BLVD STE B	Florence, AL 35630-5730	(256) 764-5050	(256) 767-3728	18	01-2529
Atwater Dialysis	1201 COMMERCE AVE	Atwater, CA 95301-5224	(209) 358-7681	(209) 358-7568	16	05-2706
Merced Dialysis	3393 G ST STE A	Merced, CA 95340-1308	(209) 723-0013	(209) 723-2725	32	05-2584
Wisconsin Avenue Dialysis	3801 W WISCONSIN AVE	Milwaukee, WI 53208-3155	(414) 937-8240	(414) 937-8248	24	52-2502
River Center Dialysis	117 N JEFFERSON ST	Milwaukee, WI 53202-6160	(414) 225-3740	(414) 225-3744	20	52-2509
Atlanta Airport Dialysis	2685 METROPOLITAN PKWY SW STE F	Atlanta, GA 30315-7926	(404) 761-2630	(404) 761-2618	20	11-2568
Heartland Dialysis	925 NE 8TH ST	Oklahoma City, OK 73104-5800	(405) 236-3043	(405) 239-2390	32	37-2530
Hospital Hill Dialysis	900 E 21ST ST	Kansas City, MO 64108-2703	(816) 842-9286	(816) 221-0169	21	26-2551
Greene County Dialysis	544 US HIGHWAY 43	Eutaw, AL 35462-4017	(205) 372-4000	(205) 372-4055	12	01-2550
Fayette Dialysis	2450 TEMPLE AVE N	Fayette, AL 35555-1160	(205) 932-8500	(205) 932-8332	10	01-2548
Tuscaloosa University Dialysis	220 15TH ST	Tuscaloosa, AL 35401-3523	(205) 345-6004	(205) 345-5071	24	01-2502
Goldsboro South Dialysis	1704 WAYNE MEMORIAL DR	Goldsboro, NC 27534-2240	(919) 739-6505	(919) 739-6506	25	34-2587
Orlando North Dialysis	5135 ADANSON ST STE 700	Orlando, FL 32804-1338	(407) 539-3998	(407) 539-5708	16	10-2707
UT Southwestern-Dallas Dialysis	204 E AIRPORT FWY	Irving, TX 75062-6305	(972) 438-7375	(972) 554-1489	36	45-2736

San Diego South Dialysis	1220 E Plaza Blvd, #502	National City, CA 91950-3788	(858) 786-1448	(858) 786-1486	37	05-2799
Santa Monica Dialysis	1260 15TH ST STE 102	Santa Monica, CA 90404-1136	(310) 393-4744	(310) 393-5308	22	05-2665
Plantation Dialysis	7061 CYPRESS RD STE 103	Plantation, FL 33317-2243	(954) 583-2100	(954) 584-2463	25	10-2536
Laurens County Dialysis	2400 BELLEVUE RD STE 8	Dublin, GA 31021-2856	(478) 272-5190	(478) 275-2433	26	11-2546
North Fulton Dialysis	1250 NORTHMEADOW PKWY STE 120	Roswell, GA 30076-4914	(770) 569-2888	(770) 569-2861	20	11-2617
Freehold Dialysis	300 CRAIG RD	Manalapan, NJ 07726-8742	(732) 303-1589	(732) 303-1895	18	31-2517
East Orange Dialysis	14-20 PROSPECT ST	East Orange, NJ 07017-2238	(973) 672-2025	(973) 675-1381	21	31-2522
UT Southwestern-Oakcliff Dialysis	655 W Illinois Ave, Ste 701	Dallas, TX 75224-1814	(469) 895-5907	(469) 895-5931	37	45-2773
Atlanta West Dialysis	2538 MARTIN LUTHER KING JR DR SW	Atlanta, GA 30311-1779	(404) 699-1300	(404) 699-1144	20	11-2643
Haven Dialysis	60 HAVEN AVE STE B3	New York, NY 10032-2605	(212) 928-9071	(212) 927-2645	24	33-2621
Northeast Cambridge Dialysis	799 CONCORD AVE	Cambridge, MA 02138-1048	(617) 547-7700	(617) 864-4724	18	22-2533
New Bedford Dialysis	237-B STATE RD	North Dartmouth, MA 02747-261	(508) 992-0629	(508) 999-1319	22	22-2530
Weymouth Dialysis	330 LIBBEY INDUSTRIAL PKWY STE 900	Weymouth, MA 02189-3122	(781) 331-7700	(781) 331-3046	34	22-2517
Woburn Dialysis	23 WARREN AVE	Woburn, MA 01801-7906	(781) 935-7700	(781) 933-7690	16	22-2520
Briarcrest Dialysis	1640 BRIARCREST DR STE 100	Bryan, TX 77802-2933	(979) 260-4908	(979) 268-5890	25	45-2550
Brenham Dialysis	2815 HIGHWAY 36 S	Brenham, TX 77833-8143	(979) 251-7287	(979) 836-2276	12	45-2641
Huntsville Dialysis	521 IH 45 S STE 20	Huntsville, TX 77340-5651	(936) 295-5500	(936) 295-5889	24	45-2663
Utica Avenue Dialysis Center	1305 UTICA AVE	Brooklyn, NY 11203-5911	(718) 629-3900	(718) 629-6315	30	33-2556
New London Dialysis	5 SHAWS COVE STE 100	New London, CT 06320-4974	(860) 701-1357	(860) 444-0802	23	07-2515
Baxley Dialysis	539 FAIR ST	Baxley, GA 31513-0112	(912) 366-0202	(912) 366-0333	13	11-2638
Pascua Yaqui Tribe Dialysis	7490 S CAMINO DE OESTE	Tucson, AZ 85746-9308	(520) 879-6161	(520) 578-3655	13	03-2573
Oyster Bay Dialysis	17 E OLD COUNTRY RD	Hicksville, NY 11801-4270	(516) 681-2786	(516) 933-7836	25	33-2552
Freeport Kidney Center	351 S MAIN ST	Freeport, NY 11520-5114	(516) 623-1786	(516) 546-5074	21	33-2529
Huntington on Broadway Dialysis	256 BROADWAY	Huntington Station, NY 11746-14	(631) 423-4320	(631) 423-2832	18	33-2513
Medford Kidney Center	1725 N OCEAN AVE	Medford, NY 11763-2649	(631) 289-8000	(631) 289-8079	10	33-2555
Blue Ash Dialysis	10600 MCKINLEY RD	Blue Ash, OH 45242-3716	(513) 733-8215	(513) 733-8293	18	36-2519
Mt. Auburn Dialysis	2109 READING RD	Cincinnati, OH 45202-1417	(513) 784-1800	(513) 723-2355	29	36-2502
Charlottesville Dialysis	1460 PANTOPS MOUNTAIN PL	Charlottesville, VA 22911-4600	(434) 979-5997	(434) 979-9409	24	49-2564
Alexandria Dialysis	5150 DUKE ST	Alexandria, VA 22304-2906	(703) 823-7940	(703) 823-7945	29	49-2589
Crestview Hills Dialysis	400 CENTRE VIEW BLVD	Crestview Hills, KY 41017-3478	(859) 341-5561	(859) 341-5746	20	18-2529
Washington Square Dialysis	1112 WASHINGTON SQ	Washington, MO 63090-5336	(636) 390-8233	(636) 390-2771	16	26-2562
Florissant Dialysis	10887 W FLORISSANT AVE	Saint Louis, MO 63136-2405	(314) 524-5737	314-524-5752	20	26-2561
Ithaca Dialysis Center	201 DATES DR STE 206	Ithaca, NY 14850-1345	(607) 272-1693	(607) 273-5580	12	33-2536
Fairfield Dialysis	1210 HICKS BLVD	Fairfield, OH 45014-1921	(513) 939-1110	(513) 939-1202	14	36-2602
Fairfield Home Training Dialysis	1210 HICKS BLVD	Fairfield, OH 45014-1921	(513) 939-1120	(513) 939-1150	0	36-2608
Silver Spring Dialysis	8040 GEORGIA AVE STE 150	Silver Spring, MD 20910-4989	(301) 608-8961	(301) 608-8966	27	21-2593
Philadelphia PMC Dialysis	3823 MARKET ST	Philadelphia, PA 19104-3145	(215) 222-0671	(215) 823-6949	27	39-2538
Tulare Dialysis	545 E TULARE AVE	Tulare, CA 93274-4220	(559) 688-8991	(559) 688-0326	16	05-2666
Visalia Dialysis	5429 W CYPRESS AVE	Visalia, CA 93277-8341	(559) 738-9279	(559) 733-4785	24	05-2696
Falls Road Dialysis	1423 CLARKVIEW RD STE 500	Baltimore, MD 21209-2189	(410) 828-4643	(410) 823-8305	12	21-2588
Wellington Circle Dialysis Center	10 CABOT RD STE 103B	Medford, MA 02155-5275	(781) 306-9740	(781) 306-9745	16	22-2542
Salem Northeast Dialysis	207 HIGHLAND AVE STE 2	Salem, MA 01970-1829	(978) 744-2075	(978) 542-1976	22	22-2543
Macon County Dialysis	1090 W MCKINLEY AVE	Decatur, IL 62526-3208	(217) 877-9351	(217) 877-2137	23	14-2584
Effingham Dialysis	904 MEDICAL PARK DR STE 1	Effingham, IL 62401-2286	(217) 342-9558	(217) 342-1049	16	14-2580
Jacksonville Dialysis	1515 W WALNUT ST	Jacksonville, IL 62650-1150	(217) 243-3042	(217) 243-1365	14	14-2581
Litchfield Dialysis	915 ST FRANCIS WAY	Litchfield, IL 62056-1775	(217) 324-2200	(217) 324-2077	12	14-2583
Mattoon Dialysis	6051 DEVELOPMENT DR	Charleston, IL 61920-9467	(217) 345-2550	(217) 345-5770	18	14-2585
Springfield Central Dialysis	600 N GRAND AVE W	Springfield, IL 62702-2538	(217) 528-0556	(217) 528-4065	24	14-2586
Taylorville Dialysis	901 W SPRESSER ST	Taylorville, IL 62568-1831	(217) 824-5460	(217) 824-5967	12	14-2587
Lincoln Dialysis	2100 5TH ST	Lincoln, IL 62656-9115	(217) 732-6798	(217) 732-7076	14	14-2582
Whitesquare Dialysis	1 NASHUA CT STE E	Baltimore, MD 21221-3131	(410) 687-5580	(410) 687-8559	18	21-2523
Perth Amboy Dialysis	271 KING ST	Perth Amboy, NJ 08861-4488	(732) 442-3836	(732) 826-2428	21	31-2540
Old Bridge Dialysis	262 TEXAS RD	Old Bridge, NJ 08857-4008	(732) 591-4931	(732) 561-3448	13	31-2541

Fond du Lac Dialysis	210 WISCONSIN AMERICAN DR ATTN DAVITA DIA	Fond Du Lac, WI 54937-2999	(920) 907-0689	(920) 907-0760	9	52-2526
Sheboygan Dialysis	1338 N TAYLOR DR	Sheboygan, WI 53081-3042	(920) 458-1724	(920) 458-1763	14	52-2527
North Ridge Dialysis	6830 N RIDGE RD	Madison, OH 44057-2637	(440) 428-8377	(440) 428-0615	12	36-2614
Bel Air Dialysis	2225 OLD EMMORTON RD STE 105	Bel Air, MD 21015-6122	(410) 515-2078	(410) 515-3425	24	21-2594
Lake Geneva Dialysis	650 N EDWARDS BLVD	Lake Geneva, WI 53147-4595	(262) 248-2502	(262) 248-0316	16	52-2537
Cedarburg Dialysis	N54 W 6135 MILL ST, STE 400	Cedarburg, WI 53012-2021	(262) 376-8011	(262) 376-9369	10	52-2529
Western Hills Dialysis	3267 WESTBOURNE DR	Cincinnati, OH 45248-5110	(513) 347-0444	(513) 347-0150	16	36-2628
Winton Road Dialysis	6550 WINTON RD	Cincinnati, OH 45224-1327	(513) 591-2900	(513) 591-0208	24	36-2611
Stamford Dialysis	30 COMMERCE RD	Stamford, CT 06902-4550	(203) 358-9969	(203) 359-9252	34	07-2504
Boaz Dialysis	16 CENTRAL HENDERSON RD	Boaz, AL 35957-5922	(256) 840-5931	(256) 840-1951	12	01-2594
Marietta Dialysis	1019 PIKE ST	Marietta, OH 45750-3500	(740) 376-2622	(740) 376-2633	12	36-2563
Zanesville Dialysis	3120 NEWARK RD	Zanesville, OH 43701-9659	(740) 454-2911	(740) 452-0847	22	36-2518
Orlando East Dialysis	11616 LAKE UNDERHILL RD STE 206	Orlando, FL 32825-4466	(407) 384-1175	(407) 384-1421	21	10-2660
Norwich Dialysis	113 SALEM TPKE STE 4	Norwich, CT 06360-6484	(860) 800-6388	(860) 800-6425	28	07-2520
Columbus Dialysis	226 GRACELAND BLVD STE 3-09A	Columbus, OH 43214-1532	(614) 985-1732	(614) 781-0906	21	36-2543
Pasadena Dialysis	8037 GOVERNOR RITCHIE HWY STE A	Pasadena, MD 21122-7121	(410) 590-4615	(410) 766-6718	30	21-2613
Frederick Dialysis	140 THOMAS JOHNSON DR STE 100	Frederick, MD 21702-4522	(301) 695-0900	(301) 695-2808	30	21-2598
Fayetteville Dialysis	1279 HIGHWAY 54 W STE 110	Fayetteville, GA 30214-4551	(678) 817-9974	(678) 817-9930	19	11-2657
Birmingham Central Dialysis	728 RICHARD ARRINGTON JR BLVD S	Birmingham, AL 35233-2106	(205) 250-6760	(205) 297-9190	32	01-2592
Birmingham North Dialysis	1917 32ND AVE N	Birmingham, AL 35207-3333	(205) 297-9052	(205) 297-9058	24	01-2589
Ensley Dialysis	2630 AVENUE E	Birmingham, AL 35218-2163	(205) 786-1371	(205) 786-5175	24	01-2585
Sylacauga Dialysis	331 JAMES PAYTON BLVD	Sylacauga, AL 35150-8064	(256) 249-4994	(256) 249-2786	18	01-2588
Branford Dialysis	249 W MAIN ST	Branford, CT 06405-4048	(203) 481-8531	(203) 481-8557	13	07-2517
Shrewsbury Dialysis	7303 WATSON RD STE 7	Saint Louis, MO 63119-4405	(314) 752-5913	(314) 832-2527	12	26-2572
Milford Dialysis	470 BRIDGEPORT AVE STE S	Milford, CT 06460-4167	(203) 301-9040	(203) 301-9947	22	07-2514
Brookfield Dialysis	19395 W CAPITOL DR BLDG C	Brookfield, WI 53045-2736	(262) 781-0273	(262) 781-0305	12	52-2532
Henrico County Dialysis	5270 CHAMBERLAYNE RD	Richmond, VA 23227-2950	(804) 262-8077	(804) 262-9125	26	49-2598
St. Louis West Dialysis	400 N LINDBERGH BLVD	Saint Louis, MO 63141-7814	(314) 989-0886	(314) 989-0596	21	26-2583
Springfield Montvale Dialysis	2930 MONTVALE DR STE A	Springfield, IL 62704-5376	(217) 793-2781	(217) 793-2845	17	14-2590
South Norwalk Dialysis	666 WEST AVE	Norwalk, CT 06850-4009	(475) 283-9702	(475) 283-9727	28	07-2521
Decatur East Wood Dialysis	794 E WOOD ST	Decatur, IL 62523-1155	(217) 425-6403	(217) 425-8724	18	14-2599
Schaeffer Drive Dialysis	18100 SCHAEFER HWY	Detroit, MI 48235-2600	(313) 861-4354	(313) 861-4369	20	23-2583
Kresge Dialysis	4145 CASS AVE	Detroit, MI 48201-1707	(313) 833-4330	(313) 833-4257	32	23-2545
Motor City Dialysis	4727 SAINT ANTOINE ST STE 101	Detroit, MI 48201-1461	(313) 831-6842	(313) 831-6415	0	23-2539
Whitebridge Dialysis	103 WHITE BRIDGE PIKE STE 6	Nashville, TN 37209-4539	(615) 352-5535	(615) 352-5875	16	44-2540
Columbia Dialysis	1705 GROVE ST	Columbia, TN 38401-3517	(931) 381-4445	(931) 381-9398	15	44-2539
Murfreesboro Dialysis	1644 GATEWAY BLVD	Murfreesboro, TN 37129-2251	(615) 217-9571	(615) 217-9395	17	44-2549
Silverton Dialysis	6929 SILVERTON AVE	Cincinnati, OH 45236-3701	(513) 793-0555	(513) 793-4183	16	36-2633
St. Petersburg Dialysis	1117 ARLINGTON AVE N	Saint Petersburg, FL 33705-1521	(727) 896-9029	(727) 896-7269	20	10-2773
Alton Dialysis	309 HOMER ADAMS PKWY	Alton, IL 62002-5929	(618) 462-0186	(618) 462-0213	18	14-2619
Edison Dialysis	29 MERIDIAN RD	Edison, NJ 08820-2823	(732) 205-9883	(732) 205-9890	20	31-2559
Dundalk Dialysis	14 COMMERCE ST	Dundalk, MD 21222-4307	(410) 284-9000	(410) 284-5584	12	21-2616
Columbus East Dialysis	299 OUTERBELT ST	Columbus, OH 43213-1529	(614) 501-7224	(614) 501-5197	25	36-2629
Dallas East Dialysis	3402 N BUCKNER BLVD STE 308	Dallas, TX 75228-5656	(214) 660-9413	(214) 660-9465	33	45-2822
San Ysidro Dialysis	1445 30TH ST STE A-B	San Diego, CA 92154-3496	(619) 575-3901	(619) 575-5538	41	05-2866
Olathe Dialysis	732 W FRONTIER LN	Olathe, KS 66061-7202	(913) 390-4937	(913) 390-5194	12	17-2541
Orange City Dialysis	2575 S VOLUSIA AVE STE 400	Orange City, FL 32763-9116	(386) 774-0101	(386) 774-0249	16	10-2775
Miami East Dialysis	1250 NW 7TH ST STE 106	Miami, FL 33125-3744	(305) 547-1496	(305) 547-1516	16	10-2784
Temple Terrace Dialysis	11306 N 53RD ST	Temple Terrace, FL 33617-2214	(813) 989-2062	(813) 989-3658	24	10-2748
Midlothian Dialysis	14281 MIDLOTHIAN TPKE BLDG B	Midlothian, VA 23113-6560	(804) 594-3520	(804) 594-3531	17	49-2608
Christian County Dialysis	200 BURLEY AVE	Hopkinsville, KY 42240-8725	(270) 707-0701	(270) 707-0780	13	18-2549
St. Louis West Home Training	9632 OLIVE BLVD	Olivette, MO 63132-3002	(314) 569-8902	(314) 995-7071	0	26-2585
Montgomery Home Training	11135 MONTGOMERY RD	Cincinnati, OH 45249-2338	(513) 810-4369	(513) 810-4387	4	36-2634

Philadelphia 42nd Street Dialysis	4126 WALNUT ST	Philadelphia, PA 19104-3511	(215) 387-0500	(215) 387-6414	29	39-2521
Radnor Dialysis	170 N HENDERSON RD	King Of Prussia, PA 19406-2155	(610) 337-6510	(610) 337-6516	13	39-2630
DEBALIVIERE DIALYSIS	324 DE BALIVIERE AVE	Saint Louis, MO 63112-1804	(314) 367-9111	(314) 367-9248	32	26-2527
Wyncote Dialysis	1000 EASTON RD STE 250	Wyncote, PA 19095-2934	(215) 884-3398	(215) 884-3424	24	39-2635
Mainland Dialysis	4201 GULF FWY	La Marque, TX 77568-3516	(409) 938-1678	(409) 938-1679	24	45-2635
Island Dialysis	5920 BROADWAY ST	Galveston, TX 77551-4305	(409) 740-1109	(409) 740-1464	27	45-2520
Orlando Home Training Dialysis	116 STURTEVANT ST STE 2	Orlando, FL 32806-2021	(407) 849-1567	(407) 849-1657	0	10-2772
Mechanicsville Dialysis	8191 ATLEE RD	Mechanicsville, VA 23116-1807	(804) 730-3149	(804) 730-4187	22	49-2605
San Diego East Dialysis	292 EUCLID AVE STE 100	San Diego, CA 92114-3629	(619) 262-7225	(619) 262-7470	25	05-2883
Russellville Dialysis	14897 HIGHWAY 43	Russellville, AL 35653-1954	(256) 332-7044	(256) 332-8959	10	01-2602
Encinitas Dialysis	332 SANTA FE DR STE 100	Encinitas, CA 92024-5143	(760) 632-2323	(760) 632-2311	15	05-2756
Rushville Dialysis	112 SULLIVAN DRIVE	Rushville, IL 62681-1293	(217) 322-2652	(217) 322-4893	8	14-2620
Plainfield Dialysis	1200 RANDOLPH RD	Plainfield, NJ 07060-3361	(908) 757-6030	(908) 757-6282	19	31-2558
Grand Central Dialysis	800 GRAND CENTRAL MALL STE 8	Vienna, WV 26105-4100	(304) 917-4124	(304) 917-4136	18	51-2519
Tucson South Central Dialysis	2024 E IRVINGTON RD STE 7	Tucson, AZ 85714-1825	(520) 573-0200	(520) 573-0210	30	03-2589
Hazelwood Dialysis	637 DUNN RD STE 125	Hazelwood, MO 63042-1757	(314) 731-8039	(314) 731-8084	24	26-2589
Durham West Dialysis	4307 WESTERN PARK PL	Durham, NC 27705-1204	(919) 384-0712	(919) 384-0853	27	34-2616
Liberty Dialysis	2525 GLENN HENDREN DR	Liberty, MO 64068-9625	(816) 781-4422	(816) 792-2101	14	26-2530
Chino Dialysis	4445 RIVERSIDE DR	Chino, CA 91710-3961	(909) 464-0347	(909) 464-0936	24	05-2739
Greenview Dialysis	18544 W 8 MILE RD	Southfield, MI 48075-4194	(248) 569-1729	(248) 569-2471	24	23-2600
Ashtabula Dialysis	1614 W 19TH ST	Ashtabula, OH 44004-3036	(440) 964-9777	(440) 964-8914	17	36-2554
Northland Dialysis	2750 CLAY EDWARDS DR STE 100	North Kansas City, MO 64116-32	(816) 842-2056	(816) 221-6091	21	26-2504
Lake St. Louis Dialysis	200 BREVCO PLZ STE 201	Lake Saint Louis, MO 63367-295	(636) 561-4799	(636) 561-4533	14	26-2541
Wyandotte West Dialysis	11014 HASKELL AVE	Kansas City, KS 66109-4404	(913) 721-9780	(913) 721-9818	17	17-2536
Huntingdon Valley Dialysis	769 HUNTINGDON PIKE STE 18	Huntingdon Valley, PA 19006-83	(215) 379-1788	(215) 379-6779	23	39-2682
Swan Creek Dialysis	5201 AIRPORT HWY	Toledo, OH 43615-6800	(419) 214-0540	(419) 214-0546	17	36-2587
Chillicothe Dialysis	588 E BUSINESS 36	Chillicothe, MO 64601-3721	(660) 707-1092	(660) 707-0491	9	26-2580
Dodge County Dialysis	1949 E 23RD AVE S	Fremont, NE 68025-2452	(402) 721-7005	(402) 721-7480	12	28-2512
Sorensen Park Dialysis	6212 N 73RD PLAZA STE 100	Omaha, NE 68134-1801	(402) 571-4147	(402) 573-9208	12	28-2514
Omaha South Dialysis	3339 L ST	Omaha, NE 68107-2500	(402) 734-0772	(402) 734-0891	20	28-2511
Lake Charles Southwest Dialysis	300 18th ST	Lake Charles, LA 70601-7342	(337) 433-6831	(337) 433-6613	20	19-2597
St. Joseph Dialysis	5514 CORPORATE DR STE 100	Saint Joseph, MO 64507-7754	(816) 671-1948	(816) 671-1909	25	26-2576
Tipton County Dialysis	107 TENNESSEE AVE	Covington, TN 38019-3902	(901) 475-0410	(901) 475-9040	13	44-2604
Effingham North Dialysis	1451 GA HWY 21 S STE A	Springfield, GA 31329-5244	(912) 754-4289	(912) 754-6564	12	11-2661
Westminster South Dialysis	14014 MAGNOLIA ST	Westminster, CA 92683-4736	(714) 894-8712	(714) 894-8734	24	05-2773
DeRenne Dialysis	5303 MONTGOMERY ST	Savannah, GA 31405-5138	(912) 352-1354	(912) 352-7489	26	11-2639
Abercorn Dialysis	11706 MERCY BLVD STE 9	Savannah, GA 31419-1751	(912) 961-6006	(912) 961-9257	12	11-2631
Fort Myers North Dialysis	16101 N CLEVELAND AVE	North Fort Myers, FL 33903-214	(239) 656-4403	(239) 656-1886	12	10-2788
Butler County Dialysis	3497 S DIXIE HWY	Franklin, OH 45005-5717	(513) 993-5777	(513) 422-1634	20	36-2647
Marinette Dialysis	2706 CAHILL RD STE A	Marinette, WI 54143-3886	(715) 732-2372	(715) 732-2269	16	52-2551
Willingboro Dialysis	230 VAN SCIVER PKWY	Willingboro, NJ 08046-1131	(609) 871-3431	(609) 871-4122	18	31-2584
McKeesport West Dialysis	101 9TH ST	McKeesport, PA 15132-3953	(412) 672-3720	(412) 672-3724	11	39-2700
College Dialysis	6035 UNIVERSITY AVE	San Diego, CA 92115-6341	(619) 287-8796	(619) 287-4862	33	55-2513
Romulus Dialysis	31470 ECORSE RD	Romulus, MI 48174-1963	(734) 722-5455	(734) 722-5682	12	23-2596
Tower Dialysis	8635 W 3RD ST STE 560W	Los Angeles, CA 90048-6110	(310) 855-1742	(310) 289-1032	20	05-2643
Columbus Downtown Dialysis	415 E MOUND ST	Columbus, OH 43215-5532	(614) 228-1773	(614) 228-1881	24	36-2650
Charlotte East Dialysis	5627 ALBEMARLE RD	Charlotte, NC 28212-3611	(704) 535-3962	(704) 531-4878	34	34-2627
Carmel Mountain Dialysis	9850 CARMEL MOUNTAIN RD	San Diego, CA 92129-2892	(858) 538-1083	(858) 538-6734	16	55-2515
Lenexa Dialysis	8630 HALSEY ST	Lenexa, KS 66215-2880	(913) 894-1100	(913) 894-6915	17	17-2509
Nashua Dialysis	38 TYLER ST STE 100	Nashua, NH 03060-2912	(603) 598-1665	(603) 598-1174	22	30-2507
Illini Renal Dialysis	1004 W ANTHONY DR	Champaign, IL 61821-1205	(217) 355-7020	(217) 355-7313	24	14-2633
Loring Heights Dialysis	1741 COMMERCE DR NW STE 405	Atlanta, GA 30318-3107	(404) 351-5758	(404) 351-9470	20	11-2727
Forest Hills Dialysis	1605 MEDICAL PARK DR W	Wilson, NC 27893-2799	(252) 265-0020	(252) 265-0645	35	34-2637

St. Peters Dialysis	300 FIRST EXECUTIVE AVE STE A	Saint Peters, MO 63376-1655	636-441-6070	636-441-6367	12	26-2599
Platte Woods Dialysis	7667 NW PRAIRIE VIEW RD	Kansas City, MO 64151-1544	(816) 746-5542	(816)746-5654	14	26-2596
Fresno Palm Bluffs Dialysis	770 W PINEDALE AVE	Fresno, CA 93711-5744	(559) 438-8512	(559) 438-8696	25	55-2505
Burlington Regional Dialysis	31 MALL RD STE 1B	Burlington, MA 01803-4138	(781) 270-3580	(781) 270-3653	17	22-2556
Clearfield Dialysis	8866 CLEARFIELD CURWENSVILLE HWY	Clearfield, PA 16830-3519	(814) 765-2543	(814) 768-3594	17	39-2704
Cornhusker Dialysis	505 CORNHUSKER RD STE 107	Bellevue, NE 68005-7911	(402) 292-2813	(402) 292-2823	12	28-2518
Magnolia Dialysis	1125 S BURNSIDE AVE	Gonzales, LA 70737-4248	(225) 255-4070	(225) 255-4071	17	19-2551
Green Bay Dialysis	1751 DECKNER AVE	Green Bay, WI 54302-2630	(920) 465-0430	(920) 465-1311	10	52-2552
Radford Dialysis	600 E MAIN ST STE F	Radford, VA 24141-1826	(540) 639-9561	(540) 639-9567	17	49-2619
Eufaula Dialysis	220 S ORANGE AVE	Eufaula, AL 36027-1612	(334) 688-0806	(334) 688-9893	12	01-2609
Costa Mesa Dialysis	1590 SCENIC AVE	Costa Mesa, CA 92626-1400	(714) 540-9401	(714) 540-9420	24	55-2518
Central Little Rock Dialysis	6 FREEWAY DR STE 100	Little Rock, AR 72204-2486	(501) 664-6754	(501) 296-9942	20	04-2571
Northport Dialysis	400 McFarland Blvd, Suite B-2	Northport, AL 35476-3371	(659) 239-6174	(659) 239-6190	25	01-2570
Pageland Dialysis	505A S PEARL ST	Pageland, SC 29728-2222	(843) 672-3491	(843) 672-3504	16	42-2592
White Lane Dialysis	7701 WHITE LN STE D	Bakersfield, CA 93309-0201	(661) 396-7158	(661) 396-7286	20	55-2521
Newaygo County Dialysis	1317 W MAIN ST	Fremont, MI 49412-1478	(231) 924-4535	(231) 924-4865	14	23-2607
Cedar Lane Dialysis	6304 WOODSIDE CT STE 102	Columbia, MD 21046-3217	(667) 261-6766	(667) 261-6783	13	21-2628
White Oak Dialysis	5520 CHEVIOT RD STE B	Cincinnati, OH 45247-7069	(513) 741-1062	(513) 741-2819	20	36-2688
Torrington Dialysis	780 LITCHFIELD ST STE 100	Torrington, CT 06790-6268	(860) 496-0661	(860) 496-0504	19	07-2523
White Oak Home Training Dialysis	5520 CHEVIOT RD STE B	Cincinnati, OH 45247-7069	(513) 385-3580	(513) 385-4589		36-2687
Sturgeon Bay Dialysis	108 S 10TH AVE	Sturgeon Bay, WI 54235-1802	(920) 746-7955	(920) 746-7974	8	52-2556
Janesville Dialysis	1305 WOODMAN RD	Janesville, WI 53545-1068	(608) 741-4181	(608) 741-2369	12	52-2503
Bloomfield Dialysis	29 GRIFFIN RD S	Bloomfield, CT 06002-1351	(860) 243-5389	(860) 243-8150	16	07-2528
Anthem Village Dialysis	2530 ANTHEM VILLAGE DR	Henderson, NV 89052-5548	(702) 614-0590	(702) 614-7419	18	29-2522
Aviation Blvd Dialysis	6934 AVIATION BLVD STE K	Glen Burnie, MD 21061-2593	(410) 553-6951	(410) 766-0513	30	21-2631
Oshkosh West Dialysis	855 N WESTHAVEN DR	Oshkosh, WI 54904-7668	(920) 303-0650	(920) 303-0645	10	52-2560
Melbourne Dialysis	4175 W NEW HAVEN AVE STE 15	Melbourne, FL 32904-1997	(321) 956-6252	(321) 956-6464	12	10-2816
St. Petersburg South Dialysis	2850 34TH ST S	Saint Petersburg, FL 33711-3817	(727) 864-4050	(727) 864-0013	20	10-2803
Manitowoc Dialysis	3303 DEWEY ST ATTN DIALYSIS UNIT	Manitowoc, WI 54220-5987	(920) 652-0593	(920) 686-0550	13	52-2562
Stockton Home Training Dialysis	5608 N PERSHING AVE	Stockton, CA 95207-4906	(209) 954-9563	(209) 954-9938	0	55-2523
Rock Prairie Road Dialysis	1724 BIRMINGHAM RD STE 101	College Station, TX 77845-4063	(979) 704-6903	(979) 704-6906	24	67-2504
Charlottesville North Dialysis	1800 TIMBERWOOD BLVD STE C	Charlottesville, VA 22911-7544	(434) 973-8555	(434) 973-1088	13	49-2636
Market Street Dialysis	3701 MARKET ST STE 100	Philadelphia, PA 19104-5503	(215) 387-2658	(215) 387-4134	16	39-2718
Northwood Dialysis	611 LEMOYNE RD	Northwood, OH 43619-1811	(419) 698-3423	(419) 698-5165	13	36-2680
Miami Gardens Dialysis	3363 NW 167TH ST	Miami Gardens, FL 33056-4254	(305) 627-9311	(305) 628-9389	16	10-2839
Butler County Home Training Dialysis	7335 YANKEE RD SUITE 101	Liberty Township, OH 45044-000	(513) 755-2524	(513) 755-3268	4	36-2689
Tyson's Corner Dialysis	8391 OLD COURTHOUSE RD STE 160	Vienna, VA 22182-3819	(703) 827-8644	(703) 827-0657	15	49-2580
Brentwood Dialysis	1231 BRENTWOOD RD NE	Washington, DC 20018-1019	(202) 636-3711	(202) 636-3769	24	09-2519
Amelia Dialysis	15151 PATRICK HENRY HWY	Amelia Court House, VA 23002-4	(804) 207-6131	(804) 207-6138	15	49-2583
Eighth Street Dialysis	920 BLADENSBURG RD NE	Washington, DC 20002-3930	(202) 399-0812	(202) 396-8767	24	09-2513
Chester Dialysis	10360 IRON BRIDGE RD	Chester, VA 23831-1426	(804) 768-6770	(804) 768-6775	24	49-2607
Howard County Dialysis	5999 HARPERS FARM RD STE 110E	Columbia, MD 21044-3023	(410) 997-4244	(410) 730-8235	24	21-2516
Catonsville Dialysis	1581 SULPHUR SPRING RD STE 112	Baltimore, MD 21227-2599	(410) 242-7766	(410) 242-5788	30	21-2528
Mercy Dialysis	225 N CALVERT ST	Baltimore, MD 21202-4937	(667) 290-9910	(667) 309-2417	30	21-2542
Harbor Park Dialysis	111 CHERRY HILL RD	Baltimore, MD 21225-1392	(410) 354-3037	(410) 354-3095	21	21-2556
Hanford At Home Dialysis	900 N DOUTY ST	Hanford, CA 93230-3918	(559) 587-9014	(559) 587-9285		55-2644
Three Chopt Dialysis	8813 THREE CHOPT RD	Richmond, VA 23229-4774	(804) 282-6791	(804) 282-4937	16	49-2506
Hioaks Dialysis	671 HIOAKS RD STE A	Richmond, VA 23225-4072	(804) 272-0179	(804) 320-1550	20	49-2556
Arlington Dialysis	4805 1st ST N	Arlington, VA 22203-2603	(703) 527-0652	(703) 527-0956	20	49-2559
Landover Dialysis	1200 MERCANTILE LN STE 105	Upper Marlboro, MD 20774-538	(301) 322-2861	(301) 322-5829	22	21-2545
Staunton Dialysis	29 IDLEWOOD BLVD	Staunton, VA 24401-9355	(540) 885-8906	(540) 885-0824	17	49-2528
Covington Dialysis	2504 VALLEY RIDGE RD	Covington, VA 24426-6339	(540) 862-4419	(540) 862-5768	13	49-2522
Culpeper Dialysis	430 SOUTHRIDGE PARKWAY	Culpeper, VA 22701-3791	(540) 825-9332	(540) 825-9356	17	49-2543

Harrisonburg Dialysis	871 MARTIN LUTHER KING JR WAY STE 100	Harrisonburg, VA 22801-4323	(540) 434-1033	(540) 434-1192	35	49-2507
Lexington Dialysis	756 N LEE HWY	Lexington, VA 24450-3724	(540) 463-1121	(540) 464-6302	20	49-2539
Manteca Dialysis	1620 W YOSEMITE AVE	Manteca, CA 95337-5190	(209) 825-3905	(209) 824-6870	12	05-2723
Roseburg Mercy Dialysis	2410 NW EDENBOWER BLVD STE 178	Roseburg, OR 97471-8830	(541) 672-4608	(541) 672-4817	24	38-2514
Daly City Dialysis	1498 SOUTHGATE AVE STE 101	Daly City, CA 94015-4015	(650) 755-4751	(650) 755-0356	34	05-2546
Vallejo Dialysis	830 REDWOOD ST	Vallejo, CA 94590-2942	(707) 642-2016	(707) 642-2023	24	05-2567
Salem Dialysis	3550 LIBERTY RD S STE 100	Salem, OR 97302-5700	(503) 371-8047	(503) 371-7455	25	38-2502
Fresno Dialysis	4308 W SHAW AVE STE 101	Fresno, CA 93722-6218	(559) 277-3070	(559) 276-4261	40	05-2608
Oakland Dialysis	5354 CLAREMONT AVE	Oakland, CA 94618-1035	(510) 597-0104	(510) 597-0249	40	05-2729
Bakersfield Brimhall Dialysis	8501 BRIMHALL RD STE 500	Bakersfield, CA 93312-2258	(661) 387-6603	(661) 387-6780	20	05-2635
Northeast Dialysis	3501 MALL VIEW RD STE 109	Bakersfield, CA 93306-3045	(661) 872-3580	(661) 872-3554	38	05-2839
San Francisco Dialysis	1499 WEBSTER ST	San Francisco, CA 94115-3705	(415) 928-9003	(415) 928-9018	30	05-2719
Hanford Dialysis	402 W 8TH ST	Hanford, CA 93230-4536	(559) 582-5462	(559) 582-2329	20	05-2628
San Pablo Dialysis	13352 San Pablo Ave	San Pablo, CA 94806-3953	341 300 1577	341 300 1597	34	05-2560
Chinatown Dialysis	636 CLAY ST	San Francisco, CA 94111-2502	(415) 291-8992	(415) 291-8985	22	05-2769
El Cerrito Dialysis	10690 SAN PABLO AVE	El Cerrito, CA 94530-2620	(510) 528-9590	(510) 528-9803	20	05-2786
Tracy Dialysis	425 W BEVERLY PL STE A	Tracy, CA 95376-3086	(209) 839-0398	(209) 839-0799	12	05-2814
Auburn Dialysis	3126 PROFESSIONAL DR STE 100	Auburn, CA 95603-2411	(530) 886-8221	(530) 886-8608	16	05-2614
Grass Valley Dialysis	360 CROWN POINT CIRCLE STE 210	Grass Valley, CA 95945-2543	(530) 477-0734	(530) 477-0178	18	05-2805
Pickens County Dialysis	289 WILLIAM E HILL DR STE A	Carrollton, AL 35447-3247	(205) 367-1194	(205) 367-1248	14	01-2640
Nashville Home Training Dialysis	1919 CHARLOTTE AVE STE 200	Nashville, TN 37203-2245	(615) 329-1162	(615) 329-1368	7	44-2699
Santee Dialysis	228 BRADFORD BLVD	Santee, SC 29142-8677	(803) 854-3133	(803) 854-3135	24	42-2547
Upland Dialysis	600 N 13TH AVE	Upland, CA 91786-4957	(909) 946-3802	(909) 946-0515	24	05-2552
Vance County Dialysis	854 S BECKFORD DR	Henderson, NC 27536-3487	(252) 492-4239	(252) 492-5713	47	34-2543
Edenton Dialysis	312 MEDICAL ARTS DR	Edenton, NC 27932-8607	(252) 482-0763	(252) 482-0863	20	34-2541
Ahoskie Dialysis	129 HERTFORD COUNTY HIGH RD	Ahoskie, NC 27910-8131	(252) 332-3896	(252) 332-3971	26	34-2570
Allendale County Dialysis	1241 BOUNDARY ST W	Fairfax, SC 29827-3611	(803) 632-1587	(803) 632-1611	21	42-2557
North Orangeburg Dialysis	124 FIRE TOWER RD	Orangeburg, SC 29118-1401	(803) 531-6202	(803) 534-5263	27	42-2508
Greenwood Dialysis	109 OVERLAND DR	Greenwood, SC 29646-4053	(864) 227-6011	(864) 227-2098	41	42-2515
Union County Dialysis	615 COMFORT LN	Monroe, NC 28112-5599	(704) 225-0944	(704) 225-9233	37	34-2526
South Charlotte Dialysis	10504 PARK RD	Charlotte, NC 28210-8405	(980) 399-4784	(980) 399-4817	27	34-2523
Lancaster SC Dialysis	1100 W MEETING ST	Lancaster, SC 29720-2251	(803) 313-6600	(803) 313-6608	29	42-2549
North Charlotte Dialysis Center	6620 OLD STATESVILLE RD	Charlotte, NC 28269-6768	(704) 599-1355	(704) 599-1511	36	34-2663
Central Bamberg Dialysis	67 SUNSET DR	Bamberg, SC 29003-1181	(803) 245-5166	(803) 245-3315	20	42-2534
Crooked Creek Dialysis	6070 W Highway 74	Indian Trail, NC 28079-3591	(980) 446-1305	(980) 446-1388	16	34-2666
Dearborn Home Dialysis	22030 PARK ST	Dearborn, MI 48124-2854	(313) 792-7343	(313) 792-8341		23-2653
Milwaukee Home Training	3658 S 27th St	Milwaukee, WI 53221-1303	(414) 391-9322	(414) 210-3510	4	52-2629
West Tallahassee Dialysis	5857 W TENNESSEE ST	Tallahassee, FL 32304-9218	(850) 350-0002	(850) 350-0120	24	10-2673
Daytona South Dialysis	955 FOSTER WAY STE 306	South Daytona, FL 32119-1731	(386) 322-3625	(386) 322-3695	24	10-2614
Daytona Beach Dialysis	578 HEALTH BLVD	Daytona Beach, FL 32114-1492	(386) 258-7322	(386) 258-0191	20	10-2521
West Tampa Dialysis	4515 GEORGE RD STE 300	Tampa, FL 33634-7300	(813) 884-4008	(813) 884-1465	20	10-2679
Fontana Dialysis	17590 FOOTHILL BLVD	Fontana, CA 92335-3785	(909) 356-9664	(909) 356-9687	28	05-2682
Fort Myers Dialysis	4220 EXECUTIVE CIRCLE STE 38	Fort Myers, FL 33916-8055	(239) 274-3681	(239) 274-6168	34	10-2513
Lehigh Acres Dialysis	2814 LEE BLVD STE 16	Lehigh Acres, FL 33971-1561	(239) 368-7169	(239) 368-7541	12	10-2618
Los Banos Dialysis	60 W G ST BLDG 5, STE D	Los Banos, CA 93635-3658	(209) 826-2787	(209) 826-6325	24	05-2738
Kissimmee Dialysis	802 N JOHN YOUNG PKWY	Kissimmee, FL 34741-4912	(407) 847-4423	(407) 847-5973	25	10-2569
Lake Wales Dialysis Center	1125 BRYN MAWR AVE	Lake Wales, FL 33853-4333	(863) 679-9851	(863) 679-9856	12	10-2712
Dearborn Dialysis	1185 MONROE ST	Dearborn, MI 48124-2814	(313) 274-8100	(313) 274-8103	25	23-2520
Greater Miami Dialysis	160 NW 176TH ST STE 100	Miami, FL 33169-5040	(305) 653-6033	(305) 653-0118	20	10-2586
Burbank Dialysis	1211 N SAN FERNANDO BLVD	Burbank, CA 91504-4234	(818) 842-5576	(818) 842-4250	24	05-2637
Lakeland Dialysis	515 E BELLA VISTA ST	Lakeland, FL 33805-3005	(863) 688-5463	(863) 688-7150	16	10-2524
Burlington North Dialysis	1164 E ROUTE 130	Burlington, NJ 08016-2954	(609) 747-9840	(609) 747-9846	13	31-2548
Delano Dialysis	405 DOVER PKWY	Delano, CA 93215-3714	(661) 725-1370	(661) 725-1323	32	05-2674

Erie Dialysis	350 E BAYFRONT PKWY STE A	Erie, PA 16507-2410	(814) 454-0480	(814) 454-0682	30	39-2543
Homestead Dialysis	207 W 7TH AVE	West Homestead, PA 15120-100	(412) 476-8700	(412) 476-8805	16	39-2662
Plant City Dialysis	2301 S FRONTAGE RD	Plant City, FL 33563-2061	(813) 659-1674	(813) 659-2269	20	10-2554
Winter Haven Dialysis	1625 UNITY WAY NW	Winter Haven, FL 33881-2107	(863) 294-8851	(863) 294-5212	20	10-2545
Charlotte Dialysis	2321 W MOREHEAD ST STE 102	Charlotte, NC 28208-5145	(704) 333-5535	(704) 333-3862	33	34-2548
Athens Dialysis	15953 BRALY BLVD	Athens, AL 35613-2214	(256) 233-4730	(256) 233-4755	20	01-2517
Bradenton Dialysis	3501 CORTEZ RD W STE 3	Bradenton, FL 34210-3197	(941) 727-4209	(941) 753-8386	17	10-2646
Deland Dialysis	350 E NEW YORK AVE	Deland, FL 32724-5510	(386) 738-2570	(386) 738-9576	20	10-2573
Delray Dialysis	2655 W ATLANTIC AVE	Delray Beach, FL 33445-4400	(561) 279-2626	(561) 279-2921	22	10-2617
Lake Worth Dialysis	2459 S CONGRESS AVE STE 100	Palm Springs, FL 33406-7616	(561) 439-1532	(561) 439-1018	25	10-2637
Palm Coast Dialysis	13 KINGSWOOD DR STE A	Palm Coast, FL 32137-4614	(386) 445-4445	(386) 445-3312	22	10-2728
Fort Myers South Dialysis	8850 GLADIOLUS DR	Fort Myers, FL 33908-5102	(239) 415-1661	(239) 415-7440	22	10-2744
Woodburn Dialysis	1840 NEWBERG HWY STE 140	Woodburn, OR 97071-3187	(503) 982-2005	(503) 982-2561	20	38-2516
Four Freedoms Dialysis	289 SW RANGE AVE STE A	Madison, FL 32340-2351	(850) 973-3852	(850) 973-9861	16	10-2737
West Philadelphia Dialysis	7609 LINDBERGH BLVD	Philadelphia, PA 19153-2301	(215) 937-1103	(215) 937-0770	24	39-2513
Tucson West Dialysis	1780 W ANKLAM RD	Tucson, AZ 85745-2632	(520) 624-2220	(520) 620-6365	34	03-2500
Tucson East Dialysis	6420 E BROADWAY BLVD STE C300	Tucson, AZ 85710-3534	(520) 790-2775	(520) 790-3174	24	03-2501
Tallahassee South Dialysis	2410 S ADAMS ST	Tallahassee, FL 32301-6325	(850) 224-8757	(850) 224-8766	20	10-2765
Selma Dialysis	2711 CINEMA WAY STE 111	Selma, CA 93662-2677	(559) 891-2750	(559) 891-2755	30	05-2770
Los Angeles Downtown Dialysis	2021 S FLOWER ST	Los Angeles, CA 90007-1342	(213) 745-4222	(213) 749-1753	28	05-2828
Anaheim Dialysis	1341 W LA PALMA AVE	Anaheim, CA 92801-2817	(714) 254-1484	(714) 254-1914	35	05-2734
Martinsville Dialysis	33 BRIDGE ST S	Martinsville, VA 24112-6214	(276) 632-3743	(276) 638-2716	20	49-2560
Jefferson Dialysis	14 CLAIRTON BLVD	Pittsburgh, PA 15236-3911	(412) 653-6007	(412) 653-5915	17	39-2573
Saddleback Dialysis	23141 PLAZA POINTE DR	Laguna Hills, CA 92653-1425	(949) 588-9211	(949) 588-9299	25	05-2808
Sun City Center Dialysis	783 CORTARO DR	Ruskin, FL 33573-6812	(813) 633-2847	(813) 633-2972	16	10-2642
Paris Dialysis	32 STEUBENVILLE PIKE	Paris, PA 15021-8529	(724) 729-3350	(724) 729-3353	17	39-2595
Central Tampa Dialysis	4204 N MACDILL AVE SOUTH BLDG	Tampa, FL 33607-6342	(813) 871-3202	(813) 871-3903	20	10-2605
Zephyrhills Dialysis	36819 EILAND BLVD UNIT 2	Zephyrhills, FL 33542-0600	(813) 788-7041	(813) 788-7236	32	10-2593
Bartow Dialysis	2295 E FLAMINGO DR	Bartow, FL 33830-4203	(863) 533-1601	(863) 519-4415	16	10-2626
Ormond Beach Dialysis	420 S NOVA RD STE 7	Ormond Beach, FL 32174-0411	(386) 676-2405	(386) 676-6738	24	10-2638
Lakeland South Dialysis	4774 S FLORIDA AVE	Lakeland, FL 33813-2181	(863) 646-0462	(863) 647-0802	20	10-2764
St. Mary's Dialysis	2714 OSBORNE RD	Saint Marys, GA 31558-4049	(912) 214-2806	(912) 214-2807	16	11-2558
Miami North Dialysis	860 NE 125TH ST	North Miami, FL 33161-5743	(305) 893-7887	(305) 893-4429	17	10-2776
Bonita Springs Dialysis	9134 BONITA BEACH RD SE	Bonita Springs, FL 34135-4281	(239) 949-0444	(239) 949-0450	16	10-2752
Orlando Southwest Dialysis	6925 LAKE ELLENOR DR STE 650	Orlando, FL 32809-4670	(407) 852-1751	(407) 852-1748	18	10-2750
Quincy Dialysis	878 STRONG RD	Quincy, FL 32351-5243	(850) 854-8001	(850) 854-8002	20	10-2627
Tallahassee Dialysis	1607 PHYSICIANS DR	Tallahassee, FL 32308-4620	(850) 878-8776	(850) 878-9004	27	10-2624
South Beach Dialysis	1711 ALTON RD	Miami Beach, FL 33139-2411	(305) 695-4175	(305) 695-4179	20	10-2718
Americus Dialysis	227 N LEE ST	Americus, GA 31709-3525	(229) 928-2257	(229) 928-0695	19	11-2528
Corry Dialysis	300 YORK ST	Corry, PA 16407-1420	(814) 664-7520	(814) 663-0295	12	39-2580
Elizabethtown Dialysis	844 N HANOVER ST	Elizabethtown, PA 17022-1303	(717) 361-0151	(717) 361-8875	13	39-2604
Lumberton Dialysis	1261 ROUTE 38 STE B	Hainesport, NJ 08036-2702	(609) 914-4420	(609) 845-3099	20	31-2508
Council Bluffs Dialysis Center	300 W BROADWAY STE 150	Council Bluffs, IA 51503-9077	(712) 388-0261	(712) 388-0269	24	16-2539
Garden West Dialysis	5715 N VENOY RD	Westland, MI 48185-2830	(734) 261-9418	(734) 261-1371	24	23-2550
Meadville Dialysis	19050 PARK AVENUE PLZ	Meadville, PA 16335-4012	(814) 336-6044	(814) 337-2294	17	39-2537
Bradford Dialysis	665 E MAIN ST	Bradford, PA 16701-1816	(814) 362-7417	(814) 362-6327	13	39-2523
Southgate Dialysis	14752 NORTHLINE RD	Southgate, MI 48195-2698	(734) 284-0005	(734) 284-0124	30	23-2535
Waynesburg Dialysis	248 ELM DR	Waynesburg, PA 15370-8269	(724) 627-3997	(724) 627-5305	13	39-2641
Selinsgrove Dialysis	1030 N SUSQUEHANNA TRAIL	Selinsgrove, PA 17870-7767	(570) 374-1160	(570) 374-3439	13	39-2628
Darke County Dialysis	1111 SWEITZER ST STE B	Greenville, OH 45331-1189	(937) 548-7019	(937) 548-6519	10	36-2659
Atrium Dialysis	4421 ROOSEVELT BLVD STE D	Middletown, OH 45044-9024	(513) 422-6879	(513) 422-6911	16	36-2795
Upper Valley Kidney Center	3190 N COUNTY ROAD 25A	Troy, OH 45373-1337	(937) 332-3733	(937) 332-3794	22	36-2796
Norwood Park Dialysis	7435 W TALCOTT AVE STE 101	Chicago, IL 60631-3707	(773) 763-7180	(773) 763-7199	14	14-2851

Merced East Dialysis	464 E YOSEMITE AVE STE B	Merced, CA 95340-8489	(209) 205-1126	(209) 205-1130	12	55-2647
Hot Springs Dialysis	115 WRIGHTS ST STE A	Hot Springs, AR 71913-6240	(501) 624-0153	(501) 624-0629	30	04-2531
South Arkansas Dialysis	620 W GROVE ST	El Dorado, AR 71730-4462	(870) 862-8788	(870) 862-5756	38	04-2536
Ouachita Valley Dialysis	1114 W. WASHINGTON ST	Camden, AR 71701-3827	(870) 837-1330	(870) 837-1423	25	04-2525
DeGray Dialysis	312 PROFESSIONAL PARK DR STE H	Arkadelphia, AR 71923-5355	(870) 246-3021	(870) 245-3766	17	04-2512
River Valley Dialysis	3121 W 2ND CT	Russellville, AR 72801-4504	(479) 968-4687	(479) 968-2260	21	04-2508
Ashley Dialysis	1019 FRED LAGRONE DR	Crossett, AR 71635-4546	(870) 305-1225	(870) 305-1240	25	04-2560
Malvern Dialysis	1590 TANNER ST	Rockport, AR 72104-2023	(501) 332-3000	(501) 332-5858	26	04-2570
Bradley County Dialysis	204 BRAGG ST	Warren, AR 71671-2500	(870) 226-7180	(870) 226-2488	16	04-2576
Palmetto Artificial Kidney Center	7150 W 20TH AVE STE 109	Hialeah, FL 33016-5509	(305) 827-8399	(305) 827-1892	15	10-2665
Ardmore Dialysis Ranch	2617 CROSSROADS DR	Ardmore, OK 73401-2574	(580) 490-9844	(580) 490-9831	30	37-2582
Dialysis Cottage	1902 HOSPITAL BLVD STE D	Gainesville, TX 76240-2008	(940) 612-1642	(940) 612-2360	12	67-2585
West Glendale Dialysis	1427 S GLENDALE AVE	Glendale, CA 91205-3313	(818) 241-0016	(818) 241-0038	18	05-2859
Harvey Dialysis	16641 S HALSTED ST STE A	Harvey, IL 60426-6112	(708) 210-9500	(708) 210-9510	18	14-2698
Lebanon County Dialysis	440 OAK ST	Lebanon, PA 17042-6243	(717) 272-3050	(717) 272-3963	16	39-2557
Ivy Dialysis	602 IVY ST	Elmira, NY 14905-1646	(607) 737-4186	(607) 737-4446	20	33-2735
Corning Dialysis	8 W PULTENEY ST STE 101	Corning, NY 14830-2274	(607) 962-2790	(607) 962-2991	10	33-2732
Oakwood Renal Services	18100 OAKWOOD BLVD STE 206	Dearborn, MI 48124-4085	(313) 438-7959	(313) 438-7960	18	23-2702
PELLA DIALYSIS	1117 HAZEL ST DIALYSIS UNIT	Pella, IA 50219-1338	(641) 628-8826	(641) 628-8830	9	16-2566
Lake Jackson Dialysis	450 THIS WAY ST STE A	Lake Jackson, TX 77566-5152	(979) 299-6565	(979) 299-6568	24	67-2500
Angleton Dialysis	102 E HOSPITAL DR	Angleton, TX 77515-4146	(979) 864-4330	(979) 864-4339	20	67-2524
Romano Woods Dialysis	16910 MATHIS CHURCH RD	Houston, TX 77090-3710	(281) 893-6300	(281) 893-6366	30	67-2655
Jensen Dialysis	9716 JENSEN DR	Houston, TX 77093-6302	(713) 692-4600	(713) 692-4607	22	67-2721
Wharton Dialysis	103 W AHLDAG ST	Wharton, TX 77488-2407	(979) 282-8484	(979) 282-8489	25	67-2572
El Campo Dialysis	307 SANDY CORNER RD	El Campo, TX 77437-9535	(979) 543-8200	(979) 543-8214	18	67-2645
Budfield Street Home Dialysis	350 BUDFIELD ST STE 1	Johnstown, PA 15904-3280	(814) 254-4262	(814) 254-4323		39-2775
Lansing Home Training	4530 S HAGADORN RD STE B	East Lansing, MI 48823-5304	(517) 333-8450	(517) 333-8449	0	23-2646
Amery Dialysis	970 ELDEN AVE	Amery, WI 54001-1448	(534) 444-0005	(534) 444-0006	12	52-2575
Galleria Home Training Dialysis	9045 US HIGHWAY 64 STE 102	Lakeland, TN 38002-8394	(901) 213-2955	(901) 213-1724	0	44-2678
Greater Tampa at Home	4204 N MACDILL AVE STE 1B NORTH BLDG	Tampa, FL 33607-6364	(813) 872-8216	(813) 872-8469	4	10-2885
Auburndale Dialysis	250 AVENUE K SW STE 100	Winter Haven, FL 33880-3919	(863) 291-8036	(863) 291-3814	12	68-2699
Rockwall Dialysis Center	2346 GREENCREST BLVD	Rockwall, TX 75087-5513	(972) 722-4781	(972) 722-4872	17	67-2638
Olympia Dialysis Center	335 COOPER POINT RD NW STE 105	Olympia, WA 98502-4436	(360) 357-6198	(360) 943-6878	10	50-2555
Mill Creek Dialysis Center	18001 BOTHELL EVERETT HWY STE 112	Bothell, WA 98012-1661	(425) 481-5258	(425) 481-3438	12	50-2561
Callowhill Dialysis Center	400 N 3rd St	Philadelphia, PA 19123-4103	(445) 269-2403	(445) 269-2416	17	39-2749
Mt Rainier Dialysis	2303 VARNUM ST	Mount Rainier, MD 20712-1459	(301) 277-5350	(301) 985-6875	16	21-2720
Gateway Plaza Dialysis	1580 W ROSECRANS AVE	Compton, CA 90220-1001	(310) 631-3085	(310) 631-3670	16	55-2661
District Heights Dialysis	5701 SILVER HILL RD	District Heights, MD 20747-1102	(301) 817-0010	(301) 817-0019	18	21-2657
Moscow Dialysis Center	212 RODEO DR STE 110	Moscow, ID 83843-9791	(208) 882-5925	(208) 882-5926	8	13-2521
Pasadena Foothills Dialysis	3722 E COLORADO BLVD	Pasadena, CA 91107-3872	(626) 432-4331	(626) 432-4336	20	55-2660
Woodridge Home Dialysis	7425 JANES AVE STE 103	Woodridge, IL 60517-2335	(630) 968-0081	(630) 968-0129	0	14-2696
Black Rock Dialysis	427 STILLSON RD	Fairfield, CT 06824-3153	(203) 382-9566	(203) 368-9289	16	07-2535
Wake Forest Dialysis Center	11001 INGLESIDE PL	Raleigh, NC 27614-8577	(919) 556-0968	(919) 556-7497	21	34-2675
Bloomfield - Pittsburgh Dialysis	5171 LIBERTY AVE STE C	Pittsburgh, PA 15224-2254	(412) 683-3212	(412) 683-3216	24	39-2751
Monroeville Dialysis	2690 MONROEVILLE BLVD	Monroeville, PA 15146-2302	(412) 856-5950	(412) 856-5940	20	39-2752
East End - Pittsburgh Dialysis	7714 PENN AVE	Pittsburgh, PA 15221-2116	(412) 241-6790	(412) 241-6794	16	39-2748
Kennestone Dialysis	200 COBB PKWY N STE 318	Marietta, GA 30062-3558	(678) 797-1110	(678) 797-1176	20	11-2810
Wiregrass Kidney Center	1450 ROSS CLARK CIR STE 200	Dothan, AL 36301-4770	(334) 792-8907	(334) 792-8912	20	01-2630
Pomona Valley Dialysis	2703 S TOWNE AVE	Pomona, CA 91766-6206	(909) 590-4930	(909) 591-8425	32	55-2774
Wood County Dialysis	214 GIHON VLG	Parkersburg, WV 26101-7163	(304) 422-3687	(304) 422-5455	12	51-2547
Artesia Dialysis	1903 W MAIN ST	Artesia, NM 88210-3718	(575) 746-8818	(575) 746-9229	12	32-2537
Hawthorne Dialysis	14204 PRAIRIE AVE	Hawthorne, CA 90250-7908	(310) 349-1174	(310) 349-1903	25	55-2744
Villa of Great Northern	22710 FAIRVIEW CENTER DR STE 100	Fairview Park, OH 44126-3620	(440) 734-4630	(440) 734-4659	8	36-2749

Central Mesa Dialysis Center	1134 E UNIVERSITY DR STE 101	Mesa, AZ 85203-8048	(480) 464-3851	(480) 668-1460	24	03-2624
Shamrock Dialysis	1016 CLAXTON DAIRY RD STE 1A	Dublin, GA 31021-7971	(478) 275-4200	(478) 275-4225	16	11-2813
Capelville Dialysis Center	7008 E SHELBY DR	Memphis, TN 38125-3416	(901) 757-5001	(901) 757-5263	24	44-2692
North Vernon Dialysis	2340 N STATE HWY 7	North Vernon, IN 47265-7183	(812) 352-8150	(812) 352-8204	10	15-2636
Portage Dialysis	5823 US HIGHWAY 6	Portage, IN 46368-4851	(219) 764-0564	(219) 764-0809	16	15-2630
Grand Crossing Dialysis	7319 S COTTAGE GROVE AVE	Chicago, IL 60619-1909	(773) 783-3491	(773) 783-6046	12	14-2728
Big Oaks Dialysis	5623 W TOUHY AVE	Niles, IL 60714-4019	(847) 647-3140	(847) 647-5006	12	14-2712
West Lawn Dialysis	7000 S PULASKI RD	Chicago, IL 60629-5842	(773) 284-5324	(773) 284-5616	12	14-2719
Maryvale Dialysis Center	4845 W MCDOWELL RD STE 10A, 20A, 30A	Phoenix, AZ 85035-4076	(602) 278-8349	(602) 272-2674	24	03-2634
Rita Ranch Dialysis	7355 S HOUGHTON RD STE 101	Tucson, AZ 85747-9380	(520) 663-4035	(520) 663-3826	12	03-2632
Rose Rock Dialysis	9913 E RENO AVE	Midwest City, OK 73130-3505	(405) 732-1576	(405) 732-1062	12	37-2586
North Colorado Springs Dialysis	6071 E WOODMEN RD STE 100	Colorado Springs, CO 80923-26	(719) 638-1223	(719) 597-7052	15	06-2561
Artesia Home Training	16506 LAKEWOOD BLVD STE 100	Bellflower, CA 90706-5165	(562) 920-4084	(562) 920-4136		55-2694
Raven Dialysis Center	3540 E BASELINE RD STE 110	Phoenix, AZ 85042-9628	(602) 431-2110	(602) 431-2153	24	03-2625
Everett Dialysis Center	8130 EVERGREEN WAY	Everett, WA 98203-6419	(425) 353-6036	(425) 353-1210	13	50-2560
Brookwood Dialysis Center	8910 N 43RD AVE STE 107	Glendale, AZ 85302-5340	(623) 937-2735	(623) 937-2758	24	03-2630
Garfield Home Program	228 N GARFIELD AVE STE 301	Monterey Park, CA 91754-1709	(626) 288-6379	(626) 288-6383		55-2666
Renaissance Dialysis	1840 DARBY DR	Florence, AL 35630-2623	(256) 764-2313	(256) 764-2793	10	01-2629
Hamburg Dialysis	1745 ALYSHEBA WAY	Lexington, KY 40509-9013	(859) 543-0084	(859) 543-0619	12	18-2601
Pine Park Dialysis	3333 BAYSHORE BLVD	Pasadena, TX 77504-1952	(713) 943-1463	(713) 943-1481	24	67-2767
Ohio Pike Dialysis	1761 STATE ROUTE 125	Amelia, OH 45102-2007	(513) 797-0713	(513) 797-0617	12	36-2739
Robinson Dialysis	1215 N ALLEN ST STE B	Robinson, IL 62454-1100	(618) 544-7092	(618) 544-7370	9	14-2714
Bourbon County Dialysis	213 LETTON DR PARIS TOWNE SQUARE	Paris, KY 40361-2251	(859) 988-1117	(859) 988-1978	12	18-2603
Shepherdsville Dialysis Center	150 BROOKS WAY STE 15	Brooks, KY 40109-6105	(502) 955-2153	(502) 955-2174	12	18-2600
State Line Dialysis	2049 E SHELBY DR	Memphis, TN 38116-7639	(901) 348-1931	(901) 348-8401	18	44-2710
Jacksonville South Dialysis Center	14965 OLD SAINT AUGUSTINE RD UNIT 114	Jacksonville, FL 32258-9481	(904) 880-9494	(904) 880-0295	16	10-2873
Sandy Plains Dialysis	2550 SANDY PLAINS RD STE 160	Marietta, GA 30066-7210	(770) 509-1065	(770) 509-9912	17	85-2570
Leesburg Virginia Dialysis	224D CORNWALL ST NW STE 100	Leesburg, VA 20176-2700	(571) 258-1362	(571) 258-1342	12	49-2654
Woodbridge Dialysis	541 MAIN ST ATTN DAVITA DIALYSIS	Woodbridge, NJ 07095-1104	(732) 750-0639	(732) 750-0612	19	31-2629
Park Hill Dialysis	1151 HOSPITAL DR	Fredericksburg, VA 22401-8408	(540) 373-2470	(540) 374-5252	21	49-2692
Muscle Shoals Dialysis	712 STATE ST	Muscle Shoals, AL 35661-2940	(256) 386-7028	(256) 386-7074	10	01-2632
Arbor Place Dialysis	9559 HIGHWAY 5 STE 1	Douglasville, GA 30135-1573	(678) 391-0993	(678) 391-0977	13	11-2807
Broadmoor Dialysis	1815 E 70TH ST	Shreveport, LA 71105-5301	(318) 797-7940	(318) 797-8143	13	19-2695
Gulf Shores Dialysis Center	3947 GULF SHORES PKWY STE 150	Gulf Shores, AL 36542-2859	(251) 967-2205	(251) 967-2210	9	01-2631
West Hamilton Home Training	1532 MAIN ST STE B	Hamilton, OH 45013-1078	(513) 737-0934	(513) 737-1138	0	36-2886
Ocotillo Dialysis	975 W CHANDLER HEIGHTS RD UNIT 101	Chandler, AZ 85248-5724	(480) 802-4405	(480) 802-5390	12	03-2631
Pinellas West Shore Dialysis	3451 66TH ST N STE A	Saint Petersburg, FL 33710-156	(727) 345-8389	(727) 345-8410	12	10-2889
Winter Garden Dialysis	1222 WINTER GARDEN VINELAND RD BLDG 3 STE	Winter Garden, FL 34787-4449	(407) 877-0364	(407) 877-3641	16	10-2880
Kendall Kidney Center	8364 MILLS DR STE 1740	Miami, FL 33183-4806	(305) 273-3783	(305) 273-3873	17	10-2897
West Plano Dialysis	5036 TENNYSON PKWY	Plano, TX 75024-3002	(972) 608-1089	(972) 608-1096	12	67-2658
Forest Acres Dialysis	4450 ROSEWOOD DR	Columbia, SC 29209-2629	(803) 695-3214	(803) 695-3210	12	42-2682
Burton Dialysis	4015 DAVISON RD	Burton, MI 48509-1401	(810) 715-1312	(810) 715-1356	12	23-2663
Rivers Edge Dialysis	1006 E STATE ST STE B	Athens, OH 45701-2158	(740) 592-1364	(740) 593-3876	13	36-2748
The Mission Home Dialysis	1313 SE Military Dr, Ste 114	San Antonio, TX 78214-2850	(726) 610-6758	(726) 610-6795	0	74-2701
Peachtree City Dialysis	2830 W HWY 54 BLDG 100 STE J AND K	Peachtree City, GA 30269-1026	(678) 364-9165	(678) 364-9823	20	11-2815
Conyers Dialysis	1501 MILSTEAD RD NE	Conyers, GA 30012-3838	(770) 761-8097	(770) 761-8141	17	11-2828
College City Dialysis	2630 DONAGHEY AVE	Conway, AR 72032-2308	(501) 504-2474	(501) 504-2611	20	04-2598
Bakersfield Oak St Dialysis	422 OAK ST	Bakersfield, CA 93304-1744	(661) 631-0227	(661) 631-0501	24	55-2769
Norwood Dialysis	2300 WALL ST STE O	Cincinnati, OH 45212-2789	(513) 531-2111	(513) 531-0236	25	36-2742
Millington Dialysis	8510 WILKINSVILLE RD STE 121	Millington, TN 38053-1537	(901) 873-3302	(901) 837-3344	12	44-2689
Forrest City Dialysis	1501 N WASHINGTON ST	Forrest City, AR 72335-2152	(870) 494-4022	(870) 494-4769	12	04-2585
Harrisburg Dialysis Center	3310 PERRY ST	Concord, NC 28027-3901	(704) 792-1144	(704) 792-1164	28	34-2670
West Arlington Dialysis	1001 W ARBROOK BLVD STE 101 AND 111	Arlington, TX 76015-4222	(817) 466-7403	(817) 466-7408	21	67-2810

Floyd Curl Dialysis	9238 FLOYD CURL DR STE 102	San Antonio, TX 78240-1691	(210) 561-4373	(210) 561-9415	20	67-2653
Champions Dialysis	4427 FM 1960 RD W	Houston, TX 77068-3409	(281) 444-8439	(281) 537-8250	20	67-2676
Baytown Dialysis	4665 GARTH RD STE 900	Baytown, TX 77521-2261	(281) 422-0820	(281) 422-0961	12	67-2641
Clermont County Dialysis	5901 MONTCLAIR BLVD STE 100	Milford, OH 45150-2547	(513) 248-0593	(513) 248-1853	12	36-2751
Minerva Park Dialysis	4401 CLEVELAND AVE UNIT A	Columbus, OH 43224-1577	(614) 478-9604	(614) 478-9640	17	36-2888
Cape Fear Dialysis	3005 ENTERPRISE DR	Wilmington, NC 28405-2181	(910) 796-8684	(910) 799-7758	32	34-2685
West Oaks Dialysis	14800 WESTHEIMER RD STE A	Houston, TX 77082-1675	(281) 752-5469	(281) 752-9929	12	67-2686
New Brunswick Dialysis	303 GEORGE ST STE G-8	New Brunswick, NJ 08901-2009	(732) 937-4791	(732) 937-4795	19	31-2621
Durham Corners Dialysis	241 DURHAM AVE	South Plainfield, NJ 07080-2504	(908) 222-2971	(908) 753-0783	18	31-2607
Dexter Dialysis	2010 N OUTER RD	Dexter, MO 63841-8001	573-624-3452	573-624-3188	8	26-2635
Southport Dialysis Center	1513 N HOWE ST STE 15	Southport, NC 28461-2770	(910) 454-0273	(910) 454-0277	16	34-2669
Niagara Dialysis Center	2932 MILITARY RD	Niagara Falls, NY 14304-1252	(716) 297-4059	(716) 297-4969	13	33-2720
Lemoore Dialysis	1345 W BUSH ST	Lemoore, CA 93245-3303	(559) 924-3175	(559) 924-2485	16	55-2679
Red River Dialysis	9205 LINWOOD AVE	Shreveport, LA 71106-7006	(318) 603-0548	(318) 603-8905	13	19-2711
McAfee Dialysis	1987 CANDLER RD STE C	Decatur, GA 30032-4212	(404) 284-8596	(404) 284-8595	20	11-2841
Binz Home Training	1213 HERMANN DR STE 180	Houston, TX 77004-7070	(713) 529-5155	(713) 529-5135		67-2664
Swope Dialysis	4407 E 50TH TER	Kansas City, MO 64130-2855	(816) 924-1201	(816) 924-1799	19	26-2651
Cathedral City Dialysis	30885 DATE PALM DR	Cathedral City, CA 92234-2958	(760) 202-3491	(760) 202-7015	21	55-2700
O'Fallon Missouri Dialysis	4663 Highway K	O Fallon, MO 63368-8690	(636) 538-8619	(636) 324-1617	12	26-2636
Dialysis of Warren County	391 SUWANNEE TRAIL ST	Bowling Green, KY 42103-7956	(270) 746-5805	(270) 746-5375	12	18-2615
Miamisburg Dialysis	290 ALEXANDERSVILLE RD	Miamisburg, OH 45342-3611	(937) 865-0633	(937) 865-0735	11	36-2785
Brevard Dialysis Center	102 COLLEGE STATION DR STE 10	Brevard, NC 28712-3355	(828) 884-4075	(828) 884-4073	14	34-2693
Mt Morris Dialysis	6141 N SAGINAW RD	Mount Morris, MI 48458-2403	(810) 787-8134	(810) 787-8527	13	23-2672
San Leandro Dialysis	15555 E 14TH ST STE 520	San Leandro, CA 94578-1949	(510) 317-6510	(510) 317-6515	24	55-2633
Newburgh Dialysis	4311 HIGHWAY 261 STE A	Newburgh, IN 47630-2653	(812) 853-2010	(812) 853-3601	16	15-2644
Derry Dialysis	1 ACTION BLVD STE. 2	Londonderry, NH 03053-3428	(603) 421-9724	(603) 421-9731	13	30-2511
12th Street Covington Dialysis	1500 JAMES SIMPSON JR WAY STE 1100	Covington, KY 41011-0802	(859) 261-4345	(859) 261-4378	17	18-2604
Mesa County Dialysis	561 25 RD STE D	Grand Junction, CO 81505-1360	(970) 248-9120	(970) 248-9125	15	06-2567
Black Canyon Dialysis	3421 S RIO GRANDE AVE UNIT D1	Montrose, CO 81401-4840	(970) 240-7925	(970) 240-6197	13	06-2569
Palm Breeze Dialysis	14942 TAMIAMI TRL STE E	North Port, FL 34287-2705	(941) 429-0443	(941) 429-2240	16	10-2892
Carthage Dialysis	165 SAVANNAH GARDEN DR	Carthage, NC 28327-6161	(910) 947-1052	(910) 947-1060	14	34-2679
East Valley Dialysis	14050 PILOT KNOB RD STE 100	Apple Valley, MN 55124-6648	(952) 423-4062	(952) 423-6974	16	24-2589
Sagemeadow Dialysis	10923 SCARSDALE BLVD	Houston, TX 77089-6024	(281) 922-6130	(281) 922-6145	20	67-2670
Jeffersonville Dialysis	365 QUARTERMASTER CT	Jeffersonville, IN 47130-3670	(812) 288-2296	(812) 288-4153	12	15-2651
Scottsburg Dialysis	1619 W MCCLAIN AVE	Scottsburg, IN 47170-1161	(812) 752-5249	(812) 752-6313	8	15-2646
Airways Dialysis	5247 AIRWAYS BLVD	Memphis, TN 38116-9401	(901) 345-0671	(901) 348-2068	13	44-2740
Redbird Smith Dialysis	305 S J T STITES ST	Sallisaw, OK 74955-9302	(918) 235-0290	(918) 235-0351	12	37-2592
Southtowns Dialysis Center	4910 CAMP RD STE 100	Hamburg, NY 14075-2617	(716) 649-4072	(716) 649-1937	25	33-2679
Mint Hill Dialysis	11308 HAWTHORNE DR	Mint Hill, NC 28227-9300	(704) 573-2549	(704) 545-3747	21	34-2692
Sparta Dialysis	150 SAM WALTON DR STE 800	Sparta, TN 38583-8818	(931) 739-3550	(931) 739-3553	8	44-2708
Dover Community Dialysis	899 E IRON AVE	Dover, OH 44622-2097	(330) 364-6309	(330) 364-6490	16	36-2765
McKinney Dialysis	4717 MEDICAL CENTER DR	McKinney, TX 75069-1870	(972) 542-0495	(972) 542-9676	18	67-2671
Maple Valley Dialysis	649 MAPLE VALLEY DR	Farmington, MO 63640-1993	573-747-0946	573-747-0536	12	26-2640
Americas Dialysis	715 N AMERICAS AVE	El Paso, TX 79907-7004	(915) 872-8185	(915) 872-8921	20	67-2692
Wolf River Dialysis	7990 TRINITY RD STE 101	Cordova, TN 38018-7731	(901) 751-3120	(901) 751-3223	12	44-2709
South Jackson Dialysis	46 HARTS BRIDGE RD	Jackson, TN 38301-7512	(731) 422-9568	(731) 422-9556	16	44-2714
Princess Anne Dialysis	3973 HOLLAND RD	Virginia Beach, VA 23452-2804	(757) 340-3526	(757) 340-4916	17	49-2675
Indy East Dialysis	1208 N ARLINGTON AVE	Indianapolis, IN 46219-3203	(317) 353-6315	(317) 353-6358	16	15-2661
Palos Park Dialysis	13155 S LA GRANGE RD	Orland Park, IL 60462-1162	(708) 923-0928	(708) 923-0945	12	14-2732
Barrington Creek Dialysis	28160 W NORTHWEST HWY	Lake Barrington, IL 60010-2324	(847) 381-1325	(847) 381-1793	12	14-2736
Roseville Dialysis	1836 SIERRA GARDENS DR STE 150	Roseville, CA 95661-2943	(916) 772-0306	(916) 772-0189	24	55-2771
Walton County Dialysis	225 PLAZA DR	Monroe, GA 30655-3184	(770) 207-6942	(770) 267-6811	12	11-2863
Franklin Dialysis at Home	301 CALLOWHILL ST	Philadelphia, PA 19123-4103	(215) 873-0711	(215) 873-0718	1	39-2756

Paxton Dialysis	479 PORT VIEW DR STE B21	Harrisburg, PA 17111-1229	(717) 558-0290	(717) 561-5167	17	39-2797
Heart of Marion Dialysis	1221 DELAWARE AVE	Marion, OH 43302-6419	(740) 375-0849	(740) 375-0869	13	36-2823
St Francis Dialysis	10211 LONG BEACH BLVD	Lynwood, CA 90262-1508	(213) 460-0938	(213) 460-0963	25	75-2525
Calvine Dialysis	8243 E STOCKTON BLVD STE 100	Sacramento, CA 95828-8204	(916) 682-6655	(916) 682-6554	24	55-2683
Frackville Dialysis	950 MALL RD	Frackville, PA 17931-2505	(570) 874-1238	(570) 874-1863	12	39-2776
Willow Grove Dialysis	1849 DAVISVILLE RD	Willow Grove, PA 19090-4111	(215) 659-3426	(215) 659-3547	24	39-2764
University City Dialysis	3020 MARKET ST STE 100	Philadelphia, PA 19104-2999	(215) 382-2439	(215) 386-0307	20	39-2787
Southpoint Dialysis	415 W NC HWY 54	Durham, NC 27713-7516	(919) 544-5536	(919) 544-5667	16	34-2683
Magnolia Oaks Dialysis	2377 HWY 196 W	Hinesville, GA 31313-8036	(912) 368-2710	(912) 368-2714	20	11-2831
Avon Dialysis	9210 ROCKVILLE RD STE D	Indianapolis, IN 46234-2670	(317) 209-2544	(317) 209-2741	12	15-2645
Franklin Commons Dialysis	720 JOHNSVILLE BLVD STE 800	Warminster, PA 18974-3546	(215) 682-7691	(215) 682-7695	16	39-2771
Cottman Kidney Center	7198 CASTOR AVE	Philadelphia, PA 19149-1105	(215) 745-4060	(215) 745-0139	24	39-2766
West Point Dialysis	12051 WESTPARK DR STE 100	Houston, TX 77082-5556	(281) 920-4892	(281) 920-4879	16	67-2693
Willard Avenue Dialysis	445E WILLARD AVE	Newington, CT 06111-2318	(860) 667-1700	(860) 667-1708	19	07-2541
McMinnville Dialysis	200 NE NORTON LN	McMinnville, OR 97128-8470	(503) 435-0597	(503) 435-0862	12	38-2558
Saluda River Dialysis	8080 AUGUSTA RD	Piedmont, SC 29673-9363	(864) 900-4066	(864) 900-4095	17	42-2683
Arvin Dialysis	902 BEAR MOUNTAIN BLVD	Arvin, CA 93203-1317	(661) 854-3699	(661) 854-5118	16	55-2753
Robbinsdale Dialysis	3461 W BROADWAY AVE	Robbinsdale, MN 55422-2955	(763) 521-4865	(763) 522-6754	16	24-2582
Bowles Avenue Dialysis	1011 BOWLES AVE STE 210	Fenton, MO 63026-2384	(636) 326-7130	(636) 326-8011	12	26-2649
Cheyenne Dialysis	3291 N BUFFALO DR BLDG A, STE 150	Las Vegas, NV 89129-7441	(702) 396-1045	(702) 396-1530	26	29-2548
Charles Towne Dialysis	1964 ASHLEY RIVER RD STE D-3	Charleston, SC 29407-4782	(843) 852-3537	(843) 852-3241	20	42-2632
Enterprise Dialysis	6002 BOLL WEEVIL CIR	Enterprise, AL 36330-9420	(334) 308-0262	(334) 308-1373	16	01-2642
North Carrollton Dialysis	195 PARKWOOD CIR	Carrollton, GA 30117-8756	(770) 832-8959	(770) 832-8796	12	11-2840
Hayward Mission Hills Dialysis	1661 INDUSTRIAL PKWY W	Hayward, CA 94544-7046	(510) 266-5743	(510) 259-1270	24	55-2672
Forest Landing Dialysis	2220 COMMERCE RD STE 1	Forest Hill, MD 21050-2560	(410) 638-6020	(410) 638-7180	24	21-2668
Village Dialysis	6952 INDUSTRIAL PKWY	Rosenberg, TX 77471-5656	(281) 232-3116	(281) 232-5821	12	67-2715
Georgetown Dialysis	201 FM 971	Georgetown, TX 78626-4631	(512) 819-9636	(512) 863-8173	12	67-2687
Westover Dialysis	9846 WESTOVER HILLS BLVD STE 103	San Antonio, TX 78251-4125	(210) 681-9180	(210) 681-9745	16	67-2708
Essen Lane Dialysis	7703 PICARDY AVE	Baton Rouge, LA 70808-4338	(225) 769-8669	(225) 766-0095	21	19-2716
Limestone County Dialysis	16236 LUCAS FERRY RD	Athens, AL 35611-3931	(256) 233-3965	(256) 233-3184	10	01-2650
Massillon Community Dialysis	2112 LINCOLN WAY E	Massillon, OH 44646-7034	(330) 837-7730	(330) 837-7753	12	36-2789
Lake Hallie Dialysis	3636 EAST MELBY ST	Lake Hallie, WI 54729-8392	(715) 833-8512	(715) 833-8534	12	52-2596
Folsom Dialysis	2195 Iron Point Road	Folsom, CA 95630-8707	(279) 278-9702	(279) 278-9735	20	75-2592
Sun City Menifee Dialysis	1702 ILLINOIS AVE	Perris, CA 92571-9371	(951) 928-1369	(951) 928-2150	24	55-2715
Mojave Sage Dialysis	17207 JASMINE ST	Victorville, CA 92395-7786	(760) 241-8167	(760) 843-5685	24	55-2708
Paoli Dialysis	555 WEST LONGEST ST	Paoli, IN 47454-9670	(812) 723-3571	(812) 723-4823	12	15-2652
Red Hawk Dialysis	4348 WOODLANDS BLVD STE 131	Castle Rock, CO 80104-2800	(303) 663-2875	(303) 663-2913	8	06-2574
Charles County Dialysis	4475 REGENCY PL STE 102 & 103	White Plains, MD 20695-3072	(301) 932-9874	(301) 638-2846	15	21-2672
Scotlandville Dialysis	7797 HOWELL BLVD	Baton Rouge, LA 70807-5583	(225) 357-6929	(225) 355-1008	17	19-2720
North Sacramento Dialysis	251 LATHROP WAY STE A	Sacramento, CA 95815-4223	(916) 922-4721	(916) 922-2189	24	55-2705
Spring Creek Dialysis	301 E AIRLINE RD	Victoria, TX 77901-3901	(361) 572-3343	(361) 572-3380	16	67-2696
Seguin Dialysis	618 E COURT ST	Seguin, TX 78155-5714	(830) 372-2521	(830) 372-1384	16	67-2707
Sugar Land Home Training	1447 HIGHWAY 6 STE 130	Sugar Land, TX 77478-5094	(281) 277-0692	(281) 565-0923	0	67-2690
Town Center Dialysis	323 N MICHIGAN AVE	Saginaw, MI 48602-4240	(989) 791-3624	(989) 791-3841	13	23-2680
Jewel Dialysis	514 W TOWN PLZ	Bessemer, AL 35020-5346	(205) 481-4386	(205) 481-1612	34	01-2644
Crown Dialysis	3007 27TH ST N	Birmingham, AL 35207-4549	(205) 297-0143	(205) 244-2769	18	01-2647
Magic City Dialysis	300 22ND ST S	Birmingham, AL 35233-2209	(205) 986-0592	(205) 321-6682	20	01-2645
Steel City Dialysis	1809 AVE H	Birmingham, AL 35218-1542	(205) 785-2972	(205) 786-3317	10	01-2646
Horizon Dialysis	2222 GREENHOUSE RD	Houston, TX 77084-7287	(281) 829-5941	(281) 829-1304	16	67-2734
Princeton Junction Dialysis	88 PRINCETON HIGHTSTOWN RD STE 102	Princeton Junction, NJ 08550-11	(609) 799-0084	(609) 275-7441	13	31-2610
General Butler Dialysis	329 FLOYD DR STE B	Carrollton, KY 41008-8261	(502) 732-4713	(502) 732-8352	8	18-2616
Sandhills Dialysis	934 S Long DR	Rockingham, NC 28379-4815	(910) 921-6067	(910) 921-6085	25	34-2690
Victoria Home Dialysis	8206 N NAVARRO ST STE 100	Victoria, TX 77904-2606	(361) 465-4089	(361) 465-4378	0	74-2588

Mountaineer Dialysis	2958 ROBERT C BYRD DR	Beckley, WV 25801-4448	(304) 252-9183	(304) 252-9194	17	51-2538
Shelbyville Road Dialysis	4600 SHELBYVILLE RD STE 310	Louisville, KY 40207-2391	(502) 893-4791	(502) 893-4793	12	18-2614
Buttonwood Dialysis	449 N BROAD ST	Philadelphia, PA 19123-3628	(215) 238-1201	(215) 574-5065	24	39-2788
Leeds Dialysis	1650 MAXEY DR	Leeds, AL 35094-7512	(205) 699-5383	(205) 699-9676	10	01-2652
Lake Hartwell Dialysis	1065 E FRANKLIN ST	Hartwell, GA 30643-2205	(470) 407-7348	(470) 407-7349	12	11-2854
Mid-Del Home Training	9230 E RENO AVE STE A	Midwest City, OK 73130-3337	(405) 732-0744	(405) 732-0651	6	37-2588
National Trail Dialysis	171 S TUTTLE RD	Springfield, OH 45505-1560	(937) 328-7399	(937) 328-7513	17	36-2780
Round Rock Dialysis	1800 ROUND ROCK AVE STE 200	Round Rock, TX 78681-4070	(512) 310-8797	(512) 246-0030	12	67-2780
Summit City Dialysis	3233 E COLISEUM BLVD	Fort Wayne, IN 46805-1561	(260) 373-1599	(260) 373-1555	24	15-2653
Fort Wayne South Dialysis	302 E PETTIT AVE	Fort Wayne, IN 46806-3007	(260) 456-0451	(260) 458-9269	20	15-2647
Fort Wayne West Dialysis	4916 ILLINOIS RD STE 118	Fort Wayne, IN 46804-5116	(260) 434-0483	(260) 435-1527	12	15-2648
Cape Coral North Dialysis	1315 SE 8TH TERRACE	Cape Coral, FL 33990-3213	(239) 772-8599	(239) 772-9421	12	68-2501
Commonwealth Dialysis	920 S WASHINGTON AVE	Scranton, PA 18505-3810	(570) 344-5267	(570) 963-2125	13	39-2761
State College Dialysis	500 SCIENCE PARK RD STE 2	State College, PA 16803-2218	(814) 237-3082	(814) 237-3653	12	39-2789
Adena Dialysis	1180 N BRIDGE ST	Chillicothe, OH 45601-1793	(740) 773-3733	(740) 773-3741	17	36-2777
Balch Springs Dialysis	12001 ELAM RD	Balch Springs, TX 75180-2822	(972) 913-8767	(972) 286-4095	13	67-2726
Carrollwood Dialysis	14358 N DALE MABRY HWY	Tampa, FL 33618-2018	(813) 960-3751	(813) 961-7312	16	68-2520
Lake Vista Dialysis	3187 US HIGHWAY 98 N	Lakeland, FL 33805-2103	(863) 603-2130	(863) 686-5687	24	68-2517
Valdosta Home Training	401 NORTHSIDE DR STE A	Valdosta, GA 31602-1872	(229) 247-9286	(229) 247-9190	3	11-2857
Glen Burnie Home Training	6934 AVIATION BLVD STE H	Glen Burnie, MD 21061-2593	(410) 760-4976	(410) 761-1040	6	21-2674
Lake Erie Home Dialysis	2563 W 8TH ST	Erie, PA 16505-4430	(814) 838-2849	(814) 838-1584	4	39-2796
Harbor Vermont Home Training	21608 S VERMONT AVE	Torrance, CA 90502-1940	(310) 212-7529	(310) 212-7209	0	55-2883
Texas City PD	13003 DELANEY ST	La Marque, TX 77568-2506	(409) 935-3026	(409) 935-3320	0	67-2727
Trotwood Dialysis	5680 SALEM BEND DR	Dayton, OH 45426-1462	(937) 832-8432	(937) 837-9510	12	36-2861
Clarcona Dialysis	8259 CLARCONA OCOEE RD	Orlando, FL 32818-1228	(407) 299-2173	(407) 299-7673	16	68-2665
El Paso Peritoneal Dialysis	1310 MURCHISON DR STE C	El Paso, TX 79902-4821	(915) 351-0893	(915) 533-8516		67-2768
Springfield South Dialysis	2930 S 6TH ST	Springfield, IL 62703-5944	(217) 528-1745	(217) 528-8972	12	14-2733
Plantation Home Training	8144 W BROWARD BLVD	Plantation, FL 33324-2000	(954) 473-9138	(954) 473-2941	3	68-2543
Keys Gate Dialysis	1982 NE 8TH ST	Homestead, FL 33033-4704	(305) 247-3506	(305) 247-3859	16	68-2564
Charles Towne Home Program	1964 ASHLEY RIVER RD STE D2	Charleston, SC 29407-4782	(843) 573-8767	(843) 573-2394	4	42-2633
Wylie Dialysis	941 S WESTGATE WAY	Wylie, TX 75098-4947	(972) 429-4315	(972) 429-8954	13	67-2702
Fremont Regional Dialysis	100 PINNACLE DR	Fremont, OH 43420-7400	(419) 332-0310	(419) 332-0296	13	36-2791
Town and Country West Dialysis	12855 N 40 DR STE LL4	Saint Louis, MO 63141-8622	(314) 542-0049	(314) 542-0057	12	26-2648
Greeneville Dialysis	110 HERITAGE CT	Greeneville, TN 37743-2081	(423) 639-2110	(423) 639-2071	13	44-2716
Twinsburg Dialysis	2592 E AURORA RD STE 100	Twinsburg, OH 44087-2148	(330) 405-3030	(330) 425-8969	15	36-2837
Westwego Dialysis	1 WESTBANK EXPRESSWAY	Westwego, LA 70094-4156	(504) 347-6942	(504) 347-6957	13	19-2713
Sable Dialysis	509 N SABLE BLVD	Aurora, CO 80011-0801	(303) 366-9458	(303) 364-9206	30	06-2576
Albany Dialysis	244 CORDELE RD STE 165	Albany, GA 31705-2412	(229) 446-6412	(229) 483-7806	13	85-2519
Norton Shores Dialysis	955 SEMINOLE RD	Norton Shores, MI 49441-4341	(231) 780-0246	(231) 780-0261	12	23-2689
Apple Avenue Dialysis	2480 E APPLE AVE UNIT E	Muskegon, MI 49442-4471	(231) 773-0597	(231) 777-7050	17	23-2678
North Burlington Dialysis	2019 N CHURCH ST	Burlington, NC 27217-2928	(336) 227-3450	(336) 227-2084	18	34-2686
Savannah Gateway Dialysis	5973 OGEECHEE RD	Savannah, GA 31419-8901	(912) 925-1920	(912) 925-2935	17	11-2859
Lucas County Home Training	2702 NAVARRE AVE STE 203	Oregon, OH 43616-3224	(419) 691-1514	(419) 691-1594	2	36-2794
Central Fort Worth Dialysis	1000 SAINT LOUIS AVE STE 101	Fort Worth, TX 76104-3377	(817) 810-0379	(817) 870-9767	24	67-2723
North Fort Worth Dialysis	3812 E BELKNAP ST	Fort Worth, TX 76111-6012	(682) 647-0013	(682) 647-1494	13	67-2731
North Arlington Dialysis	642 LINCOLN SQUARE	Arlington, TX 76011-4896	(817) 542-0529	(817) 542-0419	17	67-2725
Kenton Dialysis	1207 E COLUMBUS ST KENTON RIDGE CTR	Kenton, OH 43326-1760	(419) 675-4075	(419) 675-1108	10	36-2805
Firestone Blvd Dialysis	11913 FIRESTONE BLVD	Norwalk, CA 90650-2904	(562) 863-2127	(562) 863-3052	24	55-2727
Cedar Rapids Dialysis	5945 COUNCIL ST NE	Cedar Rapids, IA 52402-5858	(319) 294-7088	(319) 294-4196	12	16-2552
Hamden Dialysis	3000 DIXWELL AVE STE 100	Hamden, CT 06518-3522	(203) 281-5361	(203) 281-5376	19	07-2543
Auburn Road Dialysis	7611 AUBURN RD	Painesville, OH 44077-9608	(440) 357-2927	(440) 357-2976	13	36-2799
Huber Heights Dialysis	7769 OLD COUNTRY COURT	Huber Heights, OH 45424-2097	(937) 237-0769	(937) 237-1981	15	36-2833
Roseville Commons Dialysis	18001 E 10 MILE RD STE B	Roseville, MI 48066-3803	(586) 771-2286	(586) 771-2581	24	23-2736

Kennedy Boulevard Dialysis	2205 W KENNEDY BLVD	Tampa, FL 33606-1536	(813) 254-3638	(813) 254-3809	16	68-2596
Chambers Dialysis	10241 LEWIS AND CLARK BLVD	Saint Louis, MO 63136-5505	(314) 868-5982	(314) 868-5918	20	26-2646
Annapolis Dialysis	1127 WEST ST STE 100	Annapolis, MD 21401-3615	(410) 626-6139	(410) 268-1294	16	21-2682
Little Creek Dialysis	1817 E LITTLE CREEK RD STE A	Norfolk, VA 23518-4203	(757) 480-3780	(757) 480-3783	12	49-2665
Power Road Dialysis	301 S POWER RD STE 104	Mesa, AZ 85206-5243	(480) 641-1193	(480) 807-3388	12	03-2638
Appleseed Dialysis	1833 MAGNAVOX WAY	Fort Wayne, IN 46804-1539	(260) 432-1036	(260) 432-2085		15-2649
Green Country Dialysis	5250 UTICA RIDGE RD	Davenport, IA 52807-3872	(563) 355-7913	(563) 355-4007	12	16-2554
Kissimmee Home Training	1203 N CENTRAL AVE STE A	Kissimmee, FL 34741-4407	(407) 518-9232	(407) 518-9350	4	68-2538
Houston Galleria Dialysis	5923 WESTHEIMER ROAD	Houston, TX 77057-7603	(713) 977-1278	(713) 977-1429	12	67-2730
Fort Brown Dialysis	2000 BOCA CHICA BLVD	Brownsville, TX 78521-2226	(956) 541-0130	(956) 541-0160	13	67-2777
Wickenburg Dialysis	811 N TEGNER STE 101, 103, 105, 107	Wickenburg, AZ 85390-5409	(928) 684-6898	(928) 684-6107	9	03-2637
Rock Creek Dialysis	5544 NORBECK RD	Rockville, MD 20853-2441	(301) 460-2090	(301) 460-2094	12	21-2678
Sweetwater Ridge Dialysis	7362 W THUNDERBIRD RD STE 104	Peoria, AZ 85381-5028	(623) 486-0327	(623) 878-5264	20	03-2640
Mill Street Home Training	N54W6135 MILL ST STE 500	Cedarburg, WI 53012-2067	(262) 377-2158	(262) 377-2191		52-2595
Crosstimbers Dialysis	4400 A NORTH FWY STE 100	Houston, TX 77022-3614	(713) 695-4413	(713) 695-4518	12	67-2739
North Madera Dialysis	720 N I ST	Madera, CA 93637-3079	(559) 664-8780	(559) 664-8971	20	55-2729
Palatka Dialysis	326 ZEAGLER DR	Palatka, FL 32177-3817	(386) 329-9458	(386) 329-9340	16	68-2532
Memorial Plaza Dialysis	3901 UNIVERSITY BLVD S STE 111	Jacksonville, FL 32216-4374	(904) 731-0247	(904) 731-4046	20	68-2516
Lauderhill Dialysis	2916 N STATE ROAD 7	Lauderdale Lakes, FL 33313-191	(954) 731-6044	(954) 731-6078	20	68-2535
Kingsville Dialysis	5740 DIBBLE RD	Kingsville, OH 44048-9809	(440) 224-1338	(440) 224-2601	6	36-2793
Dialysis at Mankato Clinic	1400 MADISON AVE STE 400	Mankato, MN 56001-5476	(507) 385-0432	(507) 385-1584	12	24-2585
Sequoia Dialysis	440 N 11TH AVE	Hanford, CA 93230-4404	(559) 587-0105	(559) 587-0293	20	55-2721
PG County South Dialysis	5442 SAINT BARNABAS RD	Oxon Hill, MD 20745-3622	(301) 894-0572	(301) 630-1389	22	21-2675
McDuffie Dialysis	621 MCNEIL CIRCLE	Thomson, GA 30824-8060	(706) 595-3054	(706) 595-3907	17	11-2855
Omaha Harrison Dialysis	6610 S 168TH ST STE 8	Omaha, NE 68135-5412	(402) 896-4609	(402) 896-1439	12	28-2529
Arnold Dialysis	102 RICHARDSON XING	Arnold, MO 63010-6023	636-467-5619	636-467-5997	8	26-2647
Santa Clara Dialysis	777 LAWRENCE EXPRESSWAY STE 18	Santa Clara, CA 95051-5197	(408) 243-1130	(408) 243-1139	24	55-2737
Laurel Meadows Dialysis	3 ROSSI CIR STE A	Salinas, CA 93907-2357	(831) 424-5726	(831) 424-2565	24	55-2713
Laurel Meadows Home Training	3 ROSSI CIR STE B	Salinas, CA 93907-2356	(831) 757-4360	(831) 754-8955		55-2724
Ann Arbor Dialysis	3147 OAK VALLEY DR	Ann Arbor, MI 48103-9248	(734) 213-5269	(734) 222-6073	16	23-2687
Coventry Dialysis	3235 MANCHESTER RD STE 9	Akron, OH 44319-1458	(330) 645-9453	(330) 645-9484	13	36-2820
Danville Home Training	3 POLAND RD	Danville, IL 61834-7463	(217) 446-0583	(217) 442-0796	0	14-2734
Deer Creek Home Training	602 S ATWOOD RD STE 106	Bel Air, MD 21014-4198	(410) 838-4613	(410) 838-4924	4	21-2673
Sunshine State Dialysis	2710 ALLEN RD	Tallahassee, FL 32312-2607	(850) 297-2019	(850) 523-7842	20	68-2663
Downtown Pensacola Dialysis	700 E CERVANTES ST STE A	Pensacola, FL 32501-3489	(850) 433-1534	(850) 433-1538	16	68-2529
Boyle Heights Dialysis	1936 E 1ST ST	Los Angeles, CA 90033-3413	(323) 268-2729	(323) 268-2848	28	55-2742
Penn Hills Dialysis	202 RODI RD	Penn Hills, PA 15235-3337	(412) 371-1102	(412) 241-4705	25	39-2798
Gainesville Newberry Dialysis	1177 NW 64TH TER	Gainesville, FL 32605-4218	(352) 331-3240	(352) 331-3245	18	68-2592
Silver Springs Shores Dialysis	9310 SPRING RD	Ocala, FL 34472-2913	(352) 687-0403	(352) 687-2527	20	68-2530
Deerfield Beach Dialysis	1983 W HILLSBORO BLVD	Deerfield Beach, FL 33442-1418	(954) 426-3350	(954) 426-5275	12	68-2540
Jacksonville Arlington Dialysis	929 UNIVERSITY BLVD N	Jacksonville, FL 32211-5529	(904) 743-1689	(904) 743-1570	16	68-2526
West Bellfort Dialysis	21026 W BELLFORT ST	Richmond, TX 77406-1685	(832) 595-0187	(832) 595-0637	12	67-2733
Riverstone Dialysis	5672 HIGHWAY 6	Missouri City, TX 77459-4188	(281) 499-8950	(281) 499-3805	12	67-2769
Silicon Valley Dialysis	725 RIDDER PARK DR STE 10	San Jose, CA 95131-2431	(408) 392-0390	(408) 392-0405	32	55-2711
NOLA Dialysis	5646 READ BLVD STE 150	New Orleans, LA 70127-3145	(504) 248-2137	(504) 248-1832	14	19-2715
Matawan Dialysis	764 HIGHWAY 34 STE A	Matawan, NJ 07747-6614	(732) 583-1085	(732) 566-3632	19	31-2649
Five Rivers Dialysis	4750 N MAIN ST	Dayton, OH 45405-5021	(937) 278-5139	(937) 278-5722	17	36-2803
Buckeye Dialysis	3050 S DIXIE DR	Kettering, OH 45409-1516	(937) 643-2337	(937) 643-2487	17	36-2792
Vincennes Home Dialysis	700 WILLOW ST STE 102	Vincennes, IN 47591-1029	(812) 886-9034	(812) 886-9036	0	15-2662
Forest Hill Avenue Dialysis	4900 FOREST HILL AVE	Richmond, VA 23225-3146	(804) 230-3594	(804) 230-3971	16	49-2663
Giles County Dialysis	377 BOXWOOD LN	Pearisburg, VA 24134-1166	(540) 921-1384	(540) 921-1864	13	49-2671
Silverbridge Home Training	2410 ALFT LN STE 101	Elgin, IL 60124-8090	(847) 289-5628	(847) 695-3764	0	14-2757
Dialysis at Deborah	107 TRENTON RD	Browns Mills, NJ 08015-3202	(609) 893-3950	(609) 893-3704	16	31-2648

Moorpark Dialysis	883 PATRIOT DR STE C	Moorpark, CA 93021-3352	(805) 517-1442	(805) 517-1604	20	55-2728
Victory Lakes Dialysis	3290 GULF FWY S STE H	Dickinson, TX 77539-4542	(281) 337-2175	(281) 337-2386	12	67-2754
McFarland Dialysis	6225 ATLANTA HWY STE 117	Alpharetta, GA 30004-8799	(770) 569-1275	(770) 475-1932	17	11-2870
Grant One Dialysis	9475 ROOSEVELT BLVD STE 9	Philadelphia, PA 19114-2212	(215) 673-0490	(215) 677-3152	17	39-2792
Williamsbridge Home Dialysis Center	3525 WHITE PLAINS RD STE A	Bronx, NY 10467-5705	(718) 652-1013	(718) 652-4096		33-2729
Waters Place Dialysis Center	1733 EASTCHESTER RD	Bronx, NY 10461-2315	(718) 822-1968	(718) 822-6030	24	33-2708
Old National Dialysis	5615 OLD NATIONAL HWY STE A	College Park, GA 30349-3817	(404) 762-9243	(404) 762-5304	17	11-2875
Tri County Dialysis	2540 FLAT SHOALS RD	Atlanta, GA 30349-4314	(770) 991-6479	(770) 991-5206	17	11-2877
Portland Gateway Dialysis	9932 NE HALSEY ST	Portland, OR 97220-4495	(503) 253-8170	(503) 253-8573	16	38-2571
Coalinga Dialysis	1147 PHELPS AVE	Coalinga, CA 93210-9662	(559) 934-0690	(559) 934-0644	12	55-2726
Bluffton Dialysis	101 OKATIE CENTER BLVD S	Bluffton, SC 29909-7547	(843) 706-9900	(843) 706-9949	12	42-2647
Harmarville Dialysis	791 FREEPORT RD	Cheswick, PA 15024-1201	(724) 274-9281	(724) 274-9412	13	39-2800
Two Rivers Dialysis	100 WINTERS ST STE 12B	West Point, VA 23181-9534	(804) 843-2516	(804) 843-2318	13	49-2686
Driftwood Dialysis	1808 S WEST AVE	Freeport, IL 61032-6712	(815) 232-0295	(815) 232-1635	12	14-2747
Shiloh Dialysis	1095 N GREEN MOUNT RD	Belleville, IL 62221-3303	(618) 628-1108	(618) 628-1459	16	14-2753
Lumbee River Dialysis	11016 RED SPRINGS RD	Red Springs, NC 28377-8060	(910) 843-3205	(910) 843-1694	15	34-2698
Nall Dialysis	10787 NALL AVE STE 130	Overland Park, KS 66211-1375	(913) 649-2671	(913) 649-2869	13	17-2555
Silicon Valley Home Training	725 RIDDER PARK DR STE 50	San Jose, CA 95131-2431	(408) 392-0239	(408) 392-0328		55-2712
Brownsburg Dialysis	124 E NORTHFIELD DR STE N	Brownsburg, IN 46112-2601	(317) 858-3561	(317) 858-4967	10	15-2656
Turner Hill Dialysis	7301 STONECREST CONCOURSE STE 101	Lithonia, GA 30038-6902	(770) 484-8475	(770) 484-8916	20	11-2866
Riverview Dialysis	18236 FORT ST	Riverview, MI 48193-7439	(734) 283-4513	(734) 283-4570	21	23-2686
Colton Ranch Dialysis	1405 W VALLEY BLVD STE 100	Colton, CA 92324-1963	(909) 783-7948	(909) 783-0125	32	55-2791
West Hiram Dialysis	76 HIGHLAND PAVILION CT STE 129	Hiram, GA 30141-3170	(678) 384-1180	(678) 384-0662	17	11-2867
Home Options of Pensacola	700 E Cervantes St. Suite B	Pensacola, FL 32501-3489	(850) 438-9826	(850) 438-9830		68-2534
South San Francisco at Home	74 CAMARITAS AVE	South San Francisco, CA 94080-	(650) 589-8562	(650) 589-8494		55-2716
Denver Harbor Dialysis	7065 EAST FWY	Houston, TX 77020-5328	(713) 670-3173	(713) 670-0876	20	67-2782
Anniston Dialysis	1612 NOBLE ST	Anniston, AL 36201-3839	(256) 237-3794	(256) 238-6855	10	01-2666
Perry County Dialysis	611 E LAFAYETTE ST	Marion, AL 36756-2325	(334) 683-8519	(334) 683-4777	10	01-2663
Jurupa Valley Dialysis	8080 LIMONITE AVE	Jurupa Valley, CA 92509-6107	(951) 361-9405	(951) 727-0027	25	55-2817
Downers Grove Home Training	3050 FINLEY RD STE 300 A	Downers Grove, IL 60515-1370	(630) 968-2099	(630) 968-2417	0	14-2849
Galion Dialysis	865 HARDING WAY W	Galion, OH 44833-1637	(419) 462-0897	(419) 462-0927	17	36-2816
Mid Ohio Dialysis	2148 W 4TH ST	Ontario, OH 44906-1200	(419) 747-4039	(419) 747-4046	14	36-2804
Cheltenham Dialysis	133 CHELTENHAM AVE	Cheltenham, PA 19012-1301	(215) 635-1870	(215) 635-1857	21	39-2810
Red Bud Dialysis	1500 E MARKET ST LOT 4	Red Bud, IL 62278-2143	(618) 282-3444	(618) 282-3578	8	14-2772
Lawndale Dialysis	3934 W 24TH ST	Chicago, IL 60623-3371	(773) 277-0578	(773) 542-1381	16	14-2768
West Lakewood Dialysis	11700 WEST 2ND PL STE 325	Lakewood, CO 80228-1755	(303) 987-4672	(303) 987-4687	12	06-2582
Carlisle Regional Dialysis	419 VILLAGE DR STE 10	Carlisle, PA 17015-6943	(717) 218-5104	(717) 241-0019	12	39-2801
Harper Woods Dialysis	19265 VERNIER RD	Harper Woods, MI 48225-1010	(313) 640-0271	(313) 640-7683	24	23-2684
Market Commons Dialysis Center	1350 FARROW PKWY STE 100	Myrtle Beach, SC 29577-2060	(843) 839-0966	(843) 839-0977	17	42-2649
Allen Dialysis	201 S JUPITER RD	Allen, TX 75002-3035	(469) 342-6709	(469) 342-6398	21	67-2728
San Bruno Dialysis	841 SAN BRUNO AVE W	San Bruno, CA 94066-3443	(650) 794-1138	(650) 794-1125	24	55-2878
Roosevelt Avenue Dialysis	1695 ROOSEVELT AVE STE A	York, PA 17408-8521	(717) 767-0189	(717) 767-0194	12	39-2883
Westtown Dialysis	105 WESTTOWN RD	West Chester, PA 19382-8902	(610) 701-2492	(610) 429-5478	24	39-2791
Pocono Home Center	3361 RTE 611 STE 1	Bartonsville, PA 18321-7821	(570) 629-1292	(570) 629-2482	1	39-2804
Millburn Dialysis	25 E WILLOW ST STE 2	Millburn, NJ 07041-1416	(973) 379-7309	(973) 379-5175	18	31-2645
Pamplico Dialysis	1520 FLAG DR	Florence, SC 29505-2854	(843) 413-0857	(843) 413-0864	20	42-2645
Manheim Pike Dialysis	1650 MANHEIM PIKE	Lancaster, PA 17601-3056	(717) 519-6978	(717) 581-0924	17	39-2785
College Park Dialysis	17191 ST LUKES WAY STE 100	The Woodlands, TX 77384-8043	(936) 273-3350	(936) 273-4539	24	67-2745
Port City Dialysis	1810 S FRESNO AVE	Stockton, CA 95206-1861	(209) 946-0738	(209) 946-0827	24	55-2808
NE Salem Dialysis	4792 PORTLAND RD NE	Salem, OR 97305-3920	(503) 393-2142	(503) 393-2521	13	38-2566
South Gate Dialysis	9848 ATLANTIC AVE	South Gate, CA 90280-5219	(323) 569-1035	(323) 569-1790	25	55-2821
Spartan Dialysis	4530 S HAGADORN RD STE A	East Lansing, MI 48823-5304	(517) 333-8414	(517) 333-8430	12	23-2706
Eagle Highlands Dialysis	6925 SHORE TER	Indianapolis, IN 46254-4675	(317) 295-0423	(317) 295-0245	16	15-2658

Greer South Home Training	3254 BRUSHY CRK RD STE A	Greer, SC 29650-1000	(864) 877-9157	(864) 801-2937	3	42-2638
Moorhead Dialysis	1710 CENTER AVE W	Dilworth, MN 56529-1309	(218) 233-3354	(218) 233-3482	12	24-2584
Floral Park Home Dialysis	1 CISNEY AVE	Floral Park, NY 11001-3249	(516) 437-0789	(516) 327-9505		33-2750
Crimson Ridge Home Training	2540 HAUSER ROSS DR STE 200	Sycamore, IL 60178-3171	(815) 748-3508	(815) 748-3825	0	14-2748
East Brunswick Dialysis	629 CRANBURY RD STE 101	East Brunswick, NJ 08816-4096	(732) 238-1909	(732) 967-8173	19	31-2638
McColl Dialysis	3595 Hwy 15-401 E	McColl, SC 29570-5918	(843) 523-6274	(843) 523-5418	16	42-2640
Harrison Dialysis	10475 HARRISON AVE	Harrison, OH 45030-1941	(513) 202-0373	(513) 202-0819	13	36-2806
West Orange Dialysis	375 MOUNT PLEASANT AVE STE 340	West Orange, NJ 07052-2750	(973) 243-7069	(973) 731-1348	19	31-2636
Buena Ventura Lakes Dialysis	1998 E OSCEOLA PKWY	Kissimmee, FL 34743-8600	(407) 348-1271	(407) 348-1407	20	68-2563
Clinton Hill Dialysis	1275 BEDFORD AVE	Brooklyn, NY 11216-2711	(718) 623-0633	(718) 623-0638	28	33-2749
Staten Island Dialysis Center	1139 HYLAN BLVD	Staten Island, NY 10305-2061	(718) 816-4913	(718) 816-6340	18	33-2711
Port Warwick Dialysis	445 ORIANA RD STE 18	Newport News, VA 23608-3742	(757) 898-9212	(757) 898-9216	17	49-2706
Nansemond Dialysis	3009 CORPORATE LN STE 130	Suffolk, VA 23434-9344	(757) 539-0618	(757) 925-4530	13	49-2695
Hawkeye Dialysis	701 TAMA ST STE 150	Marion, IA 52302-4806	(319) 900-4702	(319) 900-4731	16	16-2570
Williamsbridge Dialysis Center	3525 WHITE PLAINS RD STE B	Bronx, NY 10467-5705	(718) 547-4562	(718) 231-2350	25	33-2728
Wall Township Home Training	5100 BELMAR BLVD STE 1	Wall Township, NJ 07727-4028	(732) 938-2780	(732) 938-2654		31-2646
Radburn Dialysis	15-00 POLLITT DR	Fair Lawn, NJ 07410-2732	(201) 796-1385	(201) 794-0150	21	31-2637
Ace Dialysis	14512 LEE RD	Humble, TX 77396-3425	(281) 441-5016	(281) 441-5099	12	67-2756
Palomba Drive Dialysis	51 PALOMBA DR	Enfield, CT 06082-3801	(860) 749-0476	(860) 749-0649	10	07-2547
Dinuba Dialysis	510 E NORTH WAY	Dinuba, CA 93618-1653	(559) 595-9462	(559) 595-9471	20	55-2740
Stevens Creek Dialysis	275 DI SALVO AVE	San Jose, CA 95128-1628	(408) 297-0103	(408) 297-2265	24	55-2738
Los Gatos Dialysis	14251 WINCHESTER BLVD STE 100	Los Gatos, CA 95032-1811	(408) 370-6756	(408) 370-6787	18	55-2743
Archway Dialysis of Modesto	3001 HEALTH CARE WAY BLDG E, STE 102	Modesto, CA 95356-8510	(209) 543-1720	(209) 543-1596	20	55-2760
Berkshire Home Training	4800 W SAN ANTONIO ST STE 201	Broken Arrow, OK 74012-6156	(918) 249-9716	(918) 254-4173	11	37-2591
Coral Hills Dialysis	4797 MARLBORO PIKE	Capitol Heights, MD 20743-521	(301) 420-1513	(301) 420-3912	19	21-2683
Manasota Dialysis	6960 PROFESSIONAL PKWY E UNITS 4 & 5	Sarasota, FL 34240-8428	(941) 362-2864	(941) 907-4720	12	68-2574
Andover Dialysis	626 S ANDOVER RD STE 900	Andover, KS 67002-8910	(316) 733-2984	(316) 733-4138	16	17-2557
Ankeny Dialysis	2625 N ANKENY BLVD	Ankeny, IA 50023-4704	(515) 963-3174	(515) 964-3620	12	16-2557
Teterboro Dialysis	502 RT 46 W	Teterboro, NJ 07608-1118	(201) 288-0249	(201) 288-2640	18	31-2632
North Haledon Dialysis	953 BELMONT AVE	North Haledon, NJ 07508-2548	(973) 427-4675	(973) 423-0906	19	31-2633
East Paterson Dialysis	680 BROADWAY STE 103	Paterson, NJ 07514-1526	(973) 357-8079	(973) 279-1825	18	31-2643
Georgetown Home Training	2233 WISCONSIN AVE NW STE 215	Washington, DC 20007-4119	(202) 337-1431	(202) 337-1625	4	09-2516
Bethel Park Dialysis	6000 ALICIA DR	Bethel Park, PA 15102-1850	(412) 833-2612	(412) 835-2527	4	39-2808
Orange Dialysis Center	100 CRYSTAL RUN RD STE 102	Middletown, NY 10941-4042	(845) 692-8220	(845) 692-8655	20	33-2707
Pocahontas Dialysis	404 CAMP RD	Pocahontas, AR 72455-1487	(870) 248-0138	(870) 248-0623	8	04-2595
Herndon Dialysis	560 E HERNDON AVE STE 101	Fresno, CA 93720-2907	(559) 432-5278	(559) 435-1422	48	55-2702
San Francisco Home Training	1493 WEBSTER ST	San Francisco, CA 94115-3705	(415) 346-3382	(415) 346-3528		55-2736
Port Orange Dialysis	3997 S NOVA RD RIVERWOOD PLAZA	Port Orange, FL 32127-9296	(386) 761-7961	(386) 763-2150	16	68-2632
Monarch Dialysis	2958 DORCHESTER DR	Montgomery, AL 36116-3193	(334) 280-4980	(334) 280-1809	22	01-2669
Moline Home Training	4650 38TH AVE	Moline, IL 61265-6706	(309) 736-4260	(309) 736-4296	2	14-2762
East China Dialysis	4180 HOSPITAL DR	East China, MI 48054-2232	(810) 326-0032	(810) 326-0151	13	23-2718
Millcreek Dialysis	2042 EDINBORO RD	Erie, PA 16509-3404	(814) 866-1930	(814) 868-2693	17	39-2822
Five Seasons Dialysis	1002 4TH AVE SE STE A	Cedar Rapids, IA 52403-2425	(319) 363-1538	(319) 364-0982	16	16-2558
New Lenox Home Training	1890 SILVER CROSS BLVD STE 465	New Lenox, IL 60451-9545	(815) 462-4258	(815) 462-4290	3	14-2785
Rancho Cucamonga Home Training	8219 ROCHESTER AVE STE 120	Rancho Cucamonga, CA 91730-	(909) 466-5489	(909) 477-2098		55-2757
Meadowhawk Dialysis	491 COLEMANS XING COLEMAN'S CROSSING CE	Marysville, OH 43040-7068	(937) 642-0676	(937) 642-0412	9	36-2807
Forestville Dialysis	3424 DONNELL DR	Forestville, MD 20747-3209	(301) 568-0381	(301) 736-1704	19	21-2695
City Line Dialysis	4508 CITY LINE AVE	Philadelphia, PA 19131-1509	(215) 473-3071	(215) 879-8305	17	39-2809
South Bend West Dialysis	5660 NIMTZ PKWY	South Bend, IN 46628-6205	(574) 231-7570	(574) 231-7571	12	15-2659
Mishawaka Dialysis	1420 TRINITY PL	Mishawaka, IN 46545-5005	(574) 231-7204	(574) 231-7205	16	15-2655
Lowville Dialysis Center	7785 N STATE ST STE 1	Lowville, NY 13367-1229	(315) 377-3090	(315) 376-9983	8	33-2709
Ottumwa Dialysis	1005 PENNSYLVANIA AVE STE 101	Ottumwa, IA 52501-6408	(641) 682-1531	(641) 682-0794	12	16-2560
Steubenville Home Training	1799 SINCLAIR AVE STE 2	Steubenville, OH 43953-3373	(740) 346-2740	(740) 346-2783	0	36-2801

Archway Modesto Home Training	3001 HEALTH CARE WAY BLDG 200	Modesto, CA 95356-8509	209-543-1721	209-543-1750		55-2765
Channel Islands Dialysis	3541 W 5TH ST STE A	Oxnard, CA 93030-6403	(805) 984-5140	(805) 984-5647	16	55-2764
Affinity Place Dialysis	7700 AFFINITY PL	Cincinnati, OH 45231-3566	(513) 521-0981	(513) 521-1566	17	36-2834
Woodlyn Dialysis	1310 MACDADE BLVD	Woodlyn, PA 19094-1501	(610) 833-1713	(610) 833-5103	16	39-2826
Bloomfield Hills Home Dialysis	42886 WOODWARD AVE	Bloomfield Hills, MI 48304-5033	(248) 334-7501	(248) 334-7384		23-2697
South Fulton Home Training	1275 CLEVELAND AVE 1ST FLR	East Point, GA 30344-3433	(404) 305-9080	(404) 305-9084	3	11-2880
Newport Irvine Dialysis	4300 VON KARMAN AVE	Newport Beach, CA 92660-2004	(949) 863-1382	(949) 863-1407	17	55-2789
Columbus Home Training	1200 BROOKSTONE CENTRE PKWY STE 111	Columbus, GA 31904-2934	(706) 322-2935	(706) 317-4862	4	11-2869
Highbridge Dialysis	2406 AMSTERDAM AVE	New York, NY 10033-7320	(212) 568-0169	(917) 521-0035	21	33-2831
South City Dialysis	3740 S JEFFERSON AVE	Saint Louis, MO 63118-3905	(314) 664-6687	(314) 772-1614	12	26-2654
North Plainfield Dialysis	1260 ROUTE 22 E	North Plainfield, NJ 07060	(908) 754-5190	(908) 754-5195	19	31-2703
Tidewater Home Dialysis	230 CLEARFIELD AVE STE 106	Virginia Beach, VA 23462-1832	(757) 518-9439	(757) 519-9519	0	49-2669
Dialysis at Palisades Medical Center	7650 RIVER RD STE 150	North Bergen, NJ 07047-6528	(201) 861-1031	(201) 758-2794	19	31-2652
Eagle Valley Dialysis	166 EAGLES GLEN PLZ	East Stroudsburg, PA 18301-134	(570) 424-5307	(570) 421-2561	13	39-2821
San Leandro Marina Dialysis	2551 MERCED ST	San Leandro, CA 94577-4207	(510) 352-1207	(510) 352-1294	24	55-2749
Lynchburg Home Training	2091 LANGHORNE RD	Lynchburg, VA 24501-1443	(434) 847-2085	(434) 846-1972	4	49-2667
Bastanchury Dialysis	1950 SUNNY CREST DR STE 1300	Fullerton, CA 92835-3639	(714) 578-0015	(714) 578-5907	25	55-2759
Capitol Court Dialysis	4176 N 56TH ST	Milwaukee, WI 53216-1276	(414) 445-2119	(414) 445-3794	16	52-2598
Gainesville Home Dialysis	4960 W NEWBERRY RD STE 280	Gainesville, FL 32607-2201	(352) 378-4960	(352) 371-1552	3	68-2531
Lansdowne Dialysis	44084 RIVERSIDE PKWY STE 100, 250	Leesburg, VA 20176-5102	(703) 724-3941	(703) 724-9387	17	49-2672
Newington Home Training	8520 CINDER BED RD STE 200	Lorton, VA 22079-1471	(703) 339-6050	(703) 339-6371		49-2691
Oviedo Dialysis	7560 RED BUG LAKE RD STE 1048	Oviedo, FL 32765-6591	(407) 366-0211	(407) 366-4269	20	68-2549
Columbia Home Dialysis	3320 BLUFF CREEK DR STE 105	Columbia, MO 65201-3662	(573) 443-1084	(573) 256-2155	0	26-2655
Meriwether Greenville Dialysis	4130 WHITE HOUSE PKWY	Warm Springs, GA 31830-2214	(706) 655-3642	(706) 655-3754	11	11-2881
Tazewell County Dialysis	1021 COURT ST STE A	Pekin, IL 61554-4807	(309) 478-1000	(309) 346-1369	8	14-2767
Timber Creek Dialysis	1001 S ANNIE GLIDDEN RD	Dekalb, IL 60115-8250	(815) 748-3074	(815) 748-3148	12	14-2763
Victory Dialysis	2401 SHELBY ST	Columbus, GA 31903-3360	(706) 682-5327	(706) 682-6059	12	11-2876
Ocoee Home Training	1552 BOREN DR STE 100	Ocoee, FL 34761-4216	(407) 877-2012	(407) 877-2040		68-2550
Home Options of Dothan	1763 E MAIN ST	Dothan, AL 36301-3045	(334) 673-0246	(334) 673-0328	3	01-2673
Westchester Home Training	955 YONKERS AVE STE 201	Yonkers, NY 10704-3063	(914) 237-7659	(914) 237-7894	0	33-2774
Hampton Roads Home Training	11234 JEFFERSON AVE STE B	Newport News, VA 23601-2207	(757) 595-5469	(757) 595-5985	8	49-2678
Fall Creek Dialysis	3820 N COLLEGE AVE	Indianapolis, IN 46205-2755	(317) 926-5125	(317) 926-4439	20	15-2694
Tyrone Dialysis	175 HOSPITAL DR	Tyrone, PA 16686-1808	(814) 684-4390	(814) 684-2402	8	39-2825
Brewton Dialysis	1023 DOUGLAS AVE STE 300	Brewton, AL 36426-1568	(251) 867-8509	(251) 867-7325	10	01-2665
Loveland Central Dialysis	1453 DENVER AVE	Loveland, CO 80538-5226	(970) 663-4607	(970) 663-9076	12	06-2579
Jensen Avenue Dialysis	4314 E JENSEN AVE	Fresno, CA 93725-2105	(559) 777-2902	(559) 777-2921	21	75-2533
Staten Island South Dialysis	30 SNEDEN AVE	Staten Island, NY 10312-3637	(718) 356-2678	(718) 356-6376	16	33-2799
Flossmoor Home Dialysis	19720 GOVERNORS HWY STE 2	Flossmoor, IL 60422-2029	(708) 799-7239	(708) 799-1252	4	14-2775
Montage Home Dialysis	3409 BIRNEY AVE	Moosic, PA 18507-1505	(570) 344-1745	(570) 344-1097		39-2811
Bluff Rd Dialysis	100 W WASHINGTON BLVD	Montebello, CA 90640-6211	(323) 728-2984	(323) 726-6747	24	55-2773
Apple Valley Dialysis	1485 COSHOCTON AVE	Mount Vernon, OH 43050-1544	(740) 392-3436	(740) 392-3843	9	36-2802
Hilliard Station Dialysis	2447 HILLIARD ROME RD	Hilliard, OH 43026-8194	(614) 876-3610	(614) 876-3144	13	36-2808
Providence Square Home Training	2835 W Chester Pike STE 2	Broomall, PA 19008-1833	(610) 356-2719	(610) 356-3647		73-2515
Tully Dialysis	614 Tully RD STE 30	San Jose, CA 95111-1048	669-369-3425	669-369-7848	48	55-2723
San Rafael Dialysis	1415 3RD ST	San Rafael, CA 94901-2826	(415) 453-4437	(415) 453-4616	24	55-2794
Beverlywood Dialysis	2080 CENTURY PARK E STE 210	Los Angeles, CA 90067-2033	(310) 772-0224	(310) 772-0120	13	55-2800
Fairfield Downtown Dialysis	1800 N TEXAS ST	Fairfield, CA 94533-3874	(707) 399-9984	(707) 399-9925	24	55-2763
Grayling Home Training	125 E MICHIGAN AVE	Grayling, MI 49738-1740	(989) 344-0805	(989) 344-0785		23-2692
Brazil Dialysis	115 S MURPHY AVE	Brazil, IN 47834-8396	(812) 442-8481	(812) 442-8490	9	15-2683
Broadway Dialysis	2624 STOCKTON BLVD	Sacramento, CA 95817-2210	(916) 457-0113	(916) 457-0116	34	55-2802
Calvine Home Training	8231 E STOCKTON BLVD STE A	Sacramento, CA 95828-8202	(916) 689-4254	(916) 689-9563	6	55-2747
Walnut Creek West Dialysis	1221 ROSSMOOR PKWY	Walnut Creek, CA 94595-2539	(925) 295-9830	(925) 295-0256	21	55-2772
Warner Center Dialysis	21040 CALIFA ST STE A	Woodland Hills, CA 91367-5103	(818) 715-9602	(818) 715-0042	24	55-2835

Bad Axe Dialysis	897 N VAN DYKE RD	Bad Axe, MI 48413-7912	(989) 269-7657	(989) 269-7645	13	23-2698
Irving Park Dialysis	4323 N PULASKI RD	Chicago, IL 60641-2155	(773) 279-8714	(773) 279-8624	14	14-2840
Rahway Dialysis	800 HARRISON ST	Rahway, NJ 07065-3512	(732) 680-0373	(732) 680-0376	18	31-2669
Tully Road Home Training	1290 TULLY RD STE 60	San Jose, CA 95122-3069	(408) 275-0105	(408) 275-0115	0	55-2731
Housatonic Dialysis	164 MOUNT PLEASANT RD	Newtown, CT 06470-1408	(203) 270-0081	(203) 270-0065	10	07-2548
Lincoln City Dialysis	2817 NE WEST DEVILS LAKE RD	Lincoln City, OR 97367-5128	(541) 996-2008	(541) 996-2055	8	38-2580
Chilton Dialysis	425 M-B LN	Chilton, WI 53014-1604	(920) 849-3390	(920) 849-3432	12	52-2601
Sun Prairie Dialysis	719 BUNNY TRL	Sun Prairie, WI 53590-8507	(608) 825-6556	(608) 825-2886	12	52-2607
Beltline Home Training	330 E BELTLINE AVE NE STE 210	Grand Rapids, MI 49506-1267	(616) 285-7081	(616) 285-7096		23-2693
Harrington Dialysis	2000 MIDWAY DR	Harrington, DE 19952-2449	(302) 305-2347	(302) 305-2370	12	08-2534
Edge River Dialysis	1197 S REDONDO CENTER DR	Yuma, AZ 85365-2036	(928) 329-4340	(928) 783-5018	13	03-2644
Menifee Home Dialysis	29878 HAUN RD STE 100	Menifee, CA 92586-6531	(951) 679-2396	(951) 301-9725		55-2780
Avalon Dialysis	5807 AVALON BLVD	Los Angeles, CA 90011-5303	(323) 233-2452	(323) 233-2549	24	55-2793
Central Avenue Dialysis	10994 BALTIMORE ST NE	Blaine, MN 55449-4601	(763) 786-5026	(763) 786-4138	12	24-2591
Highland Dialysis	5779 S US HWY 41	Terre Haute, IN 47802-4167	(812) 638-6395	(812) 638-6428	13	15-2710
Chicago Ridge Dialysis	10511 S HARLEM AVE	Chicago Ridge, IL 60415-1291	(708) 361-2863	(708) 361-2954	16	14-2793
Omaha Home Training	11425 W Dodge Rd	Omaha, NE 68154-2534	(531) 895-5254	(402) 364-4592	5	28-2533
Canal Winchester Dialysis	3568 GENDER RD	Canal Winchester, OH 43110-80	(614) 834-3564	(614) 834-3597	15	36-2815
Terre Haute Dialysis	504 6TH AVE	Terre Haute, IN 47807-1025	(812) 231-8560	(812) 232-8501	13	15-2689
Upland Colonies Dialysis	587 N MOUNTAIN AVE	Upland, CA 91786-5016	(909) 931-4515	(909) 981-5086	25	55-2813
San Bernardino Home Training	966 E HOSPITALITY LN	San Bernardino, CA 92408-2818	(909) 796-8421	(909) 478-7547		55-2776
Vivify Dialysis	800 N TEXAS AVE	Odessa, TX 79761-4012	(432) 332-1974	(432) 332-4183	12	67-2822
South Little Rock Dialysis	6115 BASELINE RD STE 100	Little Rock, AR 72209-4725	(501) 570-0543	(501) 570-0738	13	04-2590
Glendora Foothills Dialysis	750 W ROUTE 66 STE Q	Glendora, CA 91740-4164	(626) 335-2063	(626) 914-1480	24	55-2785
Ontario Mills Dialysis	2403 S VINEYARD AVE STE D	Ontario, CA 91761-6471	(909) 923-3850	(909) 923-8568	25	55-2815
Golden Glades Dialysis	15600 NW 15TH AVE STE D	Miami Gardens, FL 33169-5609	(305) 621-1328	(305) 621-6272	20	68-2556
Biltmore Home Training	10 MCDOWELL ST STE 110	Asheville, NC 28801-4104	(828) 255-2839	(828) 251-8366	10	34-2695
Franklin Township Dialysis	80 WESTGATE PLZ	Franklin, NC 28734-1422	(828) 369-1957	(828) 524-6576	12	34-2696
Arcadia Oaks Dialysis	721 W HUNTINGTON DR	Arcadia, CA 91007-6734	(626) 294-9682	(626) 445-7455	20	55-2787
Kidney Center of Brunswick	3812 CENTER RD STE 101	Brunswick, OH 44212-3025	(330) 220-4502	(330) 220-4481	16	36-2809
El Sobrante Dialysis	3380 SAN PABLO DAM RD STE C-D	San Pablo, CA 94803-7218	(510) 262-9230	(510) 262-9203	20	55-2779
East Sunrise Dialysis	1750 E DESERT INN RD STE 100	Las Vegas, NV 89169-3202	(702) 474-7052	(702) 474-4019	21	29-2554
Lake Mead Dialysis	713 E LAKE MEAD BLVD	North Las Vegas, NV 89030-675	(702) 642-0216	(702) 633-5128	25	29-2553
Campbell Station Dialysis	111 S CAMPBELL STATION RD	Farragut, TN 37934-2845	(865) 777-2750	(865) 777-2755	13	44-2721
Locust Grove Dialysis	521 STANLEY K TANGER BLVD	Locust Grove, GA 30248-2591	(770) 914-1432	(770) 957-7565	12	11-2892
Thorn Run Dialysis	1136 THORN RUN RD STE J1	Moon Township, PA 15108-4301	(412) 269-2304	(412) 269-2840	15	39-2779
Allegheny Valley Dialysis	1618 PACIFIC AVE	Natrona Heights, PA 15065-210	(724) 224-4382	(724) 224-7298	11	39-2768
Northside Dialysis	930 MADISON AVE	Pittsburgh, PA 15212-4937	(412) 322-2520	(412) 321-1283	21	39-2769
Somerset County Dialysis	1488 N Center Ave	Somerset, PA 15501-1632	(814) 417-3761	(814) 417-3780	14	39-2778
Quitman Dialysis	101 E DAVIS ST	Quitman, GA 31643-1407	(229) 263-9483	(229) 263-6948	12	85-2555
Flint River Dialysis	700 GORDON AVE	Bainbridge, GA 39819-5713	(229) 246-0173	(229) 246-0177	19	85-2553
Camilla Dialysis	251 US HWY 19 N	Camilla, GA 31730-1410	(229) 522-2045	(229) 522-2049	19	85-2540
Red Hills Dialysis	201 OLD ALBANY RD	Thomasville, GA 31792-4010	(229) 226-5931	(229) 226-5940	41	85-2542
Thomas County Home Training	708 S BROAD ST	Thomasville, GA 31792-6107	(229) 226-4541	(229) 226-4545	0	85-2556
Rogue Valley Dialysis	760 GOLF VIEW DR UNIT 100	Medford, OR 97504-9685	(541) 776-4805	(541) 773-6016	36	38-2505
Redwood Dialysis	201 SW L ST	Grants Pass, OR 97526-2913	(541) 474-0776	(541) 474-0122	12	38-2513
Hannibal Dialysis	119 PROGRESS RD	Hannibal, MO 63401-6628	573-406-0165	573-406-0144	15	26-2637
Adams County Dialysis	436 N 10TH ST	Quincy, IL 62301-2601	(217) 223-7913	(217) 223-1369	19	14-2711
Jerseyville Dialysis	917 S STATE ST	Jerseyville, IL 62052-2344	(618) 498-9532	(618) 498-1012	17	14-2636
Detroit Road Dialysis	7901 DETROIT AVE	Cleveland, OH 44102-2828	(216) 961-6498	(216) 961-6802	24	36-2754
USF Dialysis	10770 N 46TH ST STE A100	Tampa, FL 33617-3465	(813) 632-7918	(813) 632-7952	29	10-2636
North Glendale Dialysis	1505 WILSON TER STE 190	Glendale, CA 91206-4015	(818) 637-8348	(818) 637-8354	36	55-2589
Camarillo Dialysis	2438 N PONDEROSA DR STE C101	Camarillo, CA 93010-2465	(805) 764-0171	(805) 388-0360	18	55-2551

Simi Valley Dialysis	970 ENCHANTED WAY	Simi Valley, CA 93065-0953	(805) 584-9621	(805) 584-9703	21	05-2638
Santa Paula Dialysis	253 MARCH ST	Santa Paula, CA 93060-2511	(805) 525-3977	(805) 525-4746	10	05-2800
River Bend Dialysis	1057 PAUL MAILLARD RD STE B1350	Luling, LA 70070-4349	(985) 331-1156	(985) 331-1112	15	19-2707
Stonecrest Dialysis	1302 E STATE ST	Rockford, IL 61104-2228	(815) 968-5794	(815) 968-8669	12	14-2615
Bull City Dialysis	3607 WITHERSPOON BLVD	Durham, NC 27707-6853	(919) 401-8679	(919) 401-6478	20	34-2732
Pacific Dialysis	2351 CLAY ST FL 4	San Francisco, CA 94115-1931	(415) 440-2852	(415) 447-8305	30	55-2668
Davies Dialysis	45 CASTRO ST SOUTH TOWER 2ND FL	San Francisco, CA 94114-1032	(415) 252-7030	(415) 252-7659	16	55-2669
Ventura Dialysis	2705 LOMA VISTA RD STE 101	Ventura, CA 93003-1596	(805) 643-7549	(805) 643-6891	20	55-2575
Crystal Springs Dialysis	720 COG CIRCLE STE A	Crystal Lake, IL 60014-7301	(815) 459-4945	(815) 459-4836	16	14-2716
Cobblestone Dialysis	836 DUNDEE AVE STE A	Elgin, IL 60120-3068	(847) 888-9386	(847) 888-9394	16	14-2715
Oxnard Dialysis	1900 OUTLET CENTER DR	Oxnard, CA 93036-0677	(805) 278-3815	(805) 981-8596	20	55-2684
Humboldt Ridge Dialysis	2211 N HUMBOLDT BLVD	Milwaukee, WI 53212-3507	(414) 336-7200	(414) 336-7210	24	52-2577
West Appleton Dialysis	10130 W APPLETON AVE STE 500	Milwaukee, WI 53225-2579	(414) 393-0600	(414) 393-0910	26	52-2548
Bay Shore Dialysis	5650 N GREEN BAY AVE STE 150	Glendale, WI 53209-4449	(414) 351-1290	(414) 351-1244	28	52-2554
South Ridge Dialysis	7740 W LAYTON AVE	Greenfield, WI 53220-3707	(414) 281-1313	(414) 281-1722	22	52-2543
Bluemound Dialysis	601 N 99TH ST STE 100	Wauwatosa, WI 53226-4362	(414) 755-6300	(414) 755-6310	23	52-2566
Bluemound PD	601 N 99TH ST STE 300	Wauwatosa, WI 53226-4362	(414) 778-1623	(414) 778-1631	5	52-2536
Midwest Springfield Dialysis	2200 N LIMESTONE ST STE 104	Springfield, OH 45503-2692	(937) 390-3125	(937) 390-6022	16	36-2592
Midwest Fairborn Dialysis	1266 N BROAD ST	Fairborn, OH 45324-5549	(937) 879-0433	(937) 879-0589	19	36-2645
Midwest Urbana Dialysis	1430 E US HIGHWAY 36	Urbana, OH 43078-9112	(937) 484-4600	(937) 484-4407	12	36-2729
Palmetto Dialysis	317 PROFESSIONAL PARK RD	Clinton, SC 29325-7625	(864) 833-0717	(864) 833-6020	21	42-2578
Greer South Dialysis	3254 BRUSHY CREEK RD	Greer, SC 29650-1000	(864) 801-2065	(864) 801-2742	21	42-2611
Fountain Inn Dialysis	298 CHAPMAN RD	Fountain Inn, SC 29644-6129	(864) 862-2273	(864) 862-2465	11	42-2616
Kenwood Dialysis	4259 S COTTAGE GROVE AVE STE 100	Chicago, IL 60653-2929	(773) 285-3621	(773) 924-5670	32	14-2883
Stony Island Dialysis	8725 S STONY ISLAND AVE	Chicago, IL 60617-2709	(773) 221-7320	(773) 221-7410	32	14-2718
Woodlawn Dialysis	5060 S STATE ST	Chicago, IL 60609-5328	(773) 285-1840	(773) 285-3485	32	14-2721
Kenwood Home Training	4259 S COTTAGE GROVE AVE STE 200	Chicago, IL 60653-2929	(773) 924-5948	(773) 924-6061	0	14-2720
Lincoln Way Dialysis	1303 LINCOLN WAY STE A	White Oak, PA 15131-1645	(412) 673-1191	(412) 678-1746	14	39-2719
Oak Springs Dialysis	764 LOCUST AVE	Washington, PA 15301-2756	(724) 229-7377	(724) 225-0490	13	39-2692
Advanced Dialysis Center of Fort Lauderdale	911 E OAKLAND PARK BLVD	Oakland Park, FL 33334-2725	(954) 318-7000	(954) 318-7001	20	10-2878
San Luis Obispo Dialysis	1043 MARSH ST	San Luis Obispo, CA 93401-362	(805) 543-1013	(805) 543-5645	20	05-2811
Templeton Dialysis	1310 LAS TABLAS RD STE 101	Templeton, CA 93465-9746	(805) 434-3473	(805) 434-3246	16	55-2567
Pismo Beach Dialysis	320 JAMES WAY STE 110	Pismo Beach, CA 93449-2875	(805) 556-0577	(805) 556-0510	14	55-2556
Niagara Falls Kidney Care Center	621 10TH ST	Niagara Falls, NY 14301-1813	(716) 278-4639	(716) 278-4637	17	33-2682
Independence County Dialysis	1700 HARRISON ST STE F	Batesville, AR 72501-7315	(870) 307-0828	(870) 793-5466	12	04-2557
Jackson County Dialysis	1912 MCLAIN ST	Newport, AR 72112-3659	(870) 523-2607	(870) 523-2824	9	04-2554
Searcy Dialysis	3208 LANGLEY DR	Searcy, AR 72143-6020	(501) 268-4400	(501) 268-8279	16	04-2514
Springhill Dialysis	3401 SPRINGHILL DR STE 190	North Little Rock, AR 72117-292	(501) 945-3669	(501) 945-3949	17	04-2513
Little Rock Midtown Dialysis	2 LILE CT STE 102A	Little Rock, AR 72205-6241	(501) 221-3123	(501) 221-3167	24	04-2547
Saline County Dialysis	1200 N MAIN ST STE 2	Benton, AR 72015-3341	(501) 776-1816	(501) 776-1872	12	04-2558
Conway Dialysis	2445 CHRISTINA LN	Conway, AR 72034-6798	(501) 328-2186	(501) 328-2110	20	04-2517
Valley Baptist Harlingen Dialysis	2220 HAINE DR STE 40	Harlingen, TX 78550-8584	(956) 364-2789	(956) 423-3395	48	67-2665
Valley Baptist Raymondville Dialysis	894 FM 3168	Raymondville, TX 78580-4519	(956) 689-9084	(956) 689-1951	16	67-2674
Silverado Dialysis	1100 TRANCAS ST STE 266 AND 267	Napa, CA 94558-2921	(707) 224-6533	(707) 224-6535	10	05-2565
Home Dialysis of Dayton South	3030 S DIXIE DR	Kettering, OH 45409-1516	(937) 296-1171	(937) 296-1476	3	36-2541
Home Dialysis of Dayton	455 TURNER RD STE B	Dayton, OH 45415-3630	(937) 278-8261	(937) 275-4465	0	36-2542
Sikeston Jaycee Regional Dialysis	135 PLAZA DR STE 101	Sikeston, MO 63801-5148	(573) 472-7230	(573) 472-7214	18	26-2643
Stevens Point Dialysis	1100 MERIDIAN DR	Plover, WI 54467-2385	(715) 343-1266	(715) 344-4179	12	52-2587
Wausau Dialysis	2600 STEWART AVE STE 144	Wausau, WI 54401-1403	(715) 841-1708	(715) 845-6353	26	52-2593
Rhinelander Dialysis	1306 LINCOLN ST	Rhinelander, WI 54501-3664	(715) 350-7830	(715) 350-7831	9	52-2591
Wisconsin Rapids Dialysis	1041B HILL ST	Wisconsin Rapids, WI 54494-52	(715) 800-2420	(715) 800-9211	18	52-2589
Marshfield Dialysis	123 NORTHRIDGE ST	Marshfield, WI 54449-8341	(715) 384-3478	(715) 387-4690	17	52-2588
Northern Star Dialysis	311 ELM ST	Woodruff, WI 54568-9149	(715) 356-0132	(715) 356-6392	24	52-2586

Ames Mary Greeley Dialysis	2322 E 13TH ST	Ames, IA 50010-5669	(515) 239-6800	(515) 233-8151	16	16-2549
Marshalltown Mary Greeley Dialysis	3120 S 2ND ST	Marshalltown, IA 50158-4614	(641) 752-1819	(641) 752-4836	24	16-2548
Iowa Falls Mary Greeley Dialysis	701 WASHINGTON AVE STE E	Iowa Falls, IA 50126-2109	(641) 648-5241	(641) 648-3628	8	16-2547
Parma Heights Dialysis	9050 N CHURCH DR	Parma Heights, OH 44130-4701	(440) 842-0895	(440) 292-0234	17	36-2704
Hilliard Dialysis	19133 HILLIARD BLVD	Rocky River, OH 44116-2907	(216) 712-4700	(216) 712-4704	18	36-2699
Center Ridge Dialysis	38630 CENTER RIDGE RD	North Ridgeville, OH 44039-283	(440) 327-2070	(440) 327-1563	14	36-2776
Long Island Renal Care	3460 GREAT NECK RD	Amityville, NY 11701-1915	(631) 532-6969	(631) 532-6968	24	33-2670
Willow Creek Dialysis	1139 WARWICK WAY	Racine, WI 53406-5661	(262) 884-2730	(262) 884-2802	12	52-2584
Harbor View Dialysis	3113 WASHINGTON AVE	Racine, WI 53405-3001	(262) 632-0120	(262) 637-1441	24	52-2583
San Mateo Mills Dialysis	159 2nd Ave	San Mateo, CA 94401-3801	(650) 715-5001	(650) 715-5028	18	55-2682
Steubenville Dialysis	1799 SINCLAIR AVE SUITE 1	Steubenville, OH 43953-3373	(740) 346-2840	(740) 346-2846	21	36-2772
Central New York Dialysis Center	910 ERIE BLVD E	Syracuse, NY 13210-1048	(315) 410-8040	(315) 410-8030	30	33-2615
Dialysis Center of Hutchinson	1901 N WALDRON ST	Hutchinson, KS 67502-1129	(620) 728-0440	(620) 728-0499	24	17-2546
Amarillo Dialysis	8604 S COULTER ST	Amarillo, TX 79119-7379	(806) 358-0051	(806) 355-0410	36	45-2866
St. Joseph's Paterson Dialysis	11 GETTY AVE 275 HOSPITAL PLAZA	Paterson, NJ 07503	(973) 684-3490	(973) 247-2740	60	31-2614
St. Joseph's SJRMC Dialysis	703 MAIN ST	Paterson, NJ 07503-2621	(973) 754-3570	(973) 754-2882	8	31-2613
St. Joseph's Wayne Dialysis	57 WILLOWBROOK BLVD 2ND FLOOR	Wayne, NJ 07470-7045	(973) 890-2792	(973) 890-2796	20	31-2597
Hackensack Dialysis	113 W ESSEX ST	Maywood, NJ 07607-1020	(201) 843-3875	(201) 843-0632	36	31-2615
Premiere Kidney Center of Newark	65 S TERRACE AVE	Newark, OH 43055-1355	(740) 522-2955	(740) 522-2975	21	36-2644
Desert Dialysis	13000 N 103RD AVE STE 66	Sun City, AZ 85351-3060	(623) 583-3131	(623) 583-5414	20	03-2572
Middlebrook Dialysis	12401 MIDDLEBROOK RD STE 160	Germantown, MD 20874-1523	(301) 540-6020	(301) 540-6030	21	21-2625
Ballenger Creek Dialysis	5205 CHAIRMANS CT STE 101	Frederick, MD 21703-2916	(301) 662-6572	(301) 644-0676	28	21-2654
Suburban Dialysis Center	705 MAPLE RD	Williamsville, NY 14221-3291	(716) 630-6640	(716) 630-6647	22	33-2600
Northtowns Dialysis Center	4041 DELAWARE AVE STE 150	Tonawanda, NY 14150-6828	(716) 871-8103	(716) 871-8107	18	33-2597
Orchard Park Dialysis Center	3801 TAYLOR RD	Orchard Park, NY 14127-2232	(716) 209-7200	(716) 209-7206	24	33-2608
Northeastern Colorado Dialysis	603 HOLLY DR	Sterling, CO 80751-4539	(970) 521-5368	(970) 521-3120	12	06-2577
Midland Dialysis	207 Tradewinds Blvd	Midland, TX 79706-2807	(432) 400-4202	(432) 400-4232	25	45-2622
Odessa Dialysis	1216 E 8TH ST	Odessa, TX 79761-4638	(432) 888-9801	(432) 888-9777	25	45-2873
Pembroke Pines Dialysis	10970 PINES BLVD STE 70	Pembroke Pines, FL 33026-5208	(954) 435-6145	(954) 442-7350	28	10-2647
Fort Lauderdale Dialysis	1299 E COMMERCIAL BLVD STE 100	Oakland Park, FL 33334-4806	(954) 776-6056	(954) 776-8088	20	10-2701
South Florida Dialysis	1 OAKWOOD BLVD STE 100	Hollywood, FL 33020-1937	(954) 894-7500	(954) 894-7700	21	10-2680
Davie City Dialysis	7950 SW 30TH ST	Davie, FL 33328-1979	(954) 577-2778	(954) 577-2710	15	10-2808
St. Augustine Dialysis	264 SOUTHPARK CIR E	Saint Augustine, FL 32086-5137	(904) 808-0445	(904) 808-0446	18	10-2692
Carson Dialysis	1309 E CARSON ST	Carson, CA 90745-1631	(310) 513-1427	(310) 513-1581	16	05-2803
Hillside Dialysis	1529 N BROAD ST	Hillside, NJ 07205-1603	(973) 474-1199	(973) 474-1198	20	31-2587
Jersey City Dialysis	1310 5TH ST	North Bergen, NJ 07047-1710	(201) 770-9220	(201) 770-9225	17	31-2545
Parkside Dialysis	580 FRELINGHUYSEN AVE	Newark, NJ 07114-1361	(973) 733-9450	(973) 733-9455	18	31-2581
Renal Center West Joliet	1051 ESSINGTON RD STE 160	Joliet, IL 60435-2893	(815) 725-3275	(815) 725-3833	29	14-2742
Renal Center New Lenox	1890 SILVER CROSS BLVD PAVILION A STE 150	New Lenox, IL 60451-9528	(815) 320-3049	(815) 320-3241	19	14-2741
Morris Dialysis	1551 CREEK DR	Morris, IL 60450-6857	(815) 416-0475	(815) 416-0547	9	14-2740
Texarkana Regional Dialysis	5502 MEDICAL PARKWAY DR	Texarkana, TX 75503-4623	(903) 832-9771	(903) 791-1774	38	45-2552
Northeast Texas Dialysis	413B LOOP 59	Atlanta, TX 75551-2015	(903) 799-5843	(903) 796-1137	13	45-2710
Southwest Arkansas Dialysis	405 N FREDERICK	Magnolia, AR 71753-3116	(870) 626-3004	(870) 626-3377	17	04-2545
Hempstead County Dialysis	1301 N HERVEY ST STE B	Hope, AR 71801-2523	(870) 722-8927	(870) 722-8937	20	04-2563
Miller County Dialysis	816 EAST ST	Texarkana, AR 71854-6808	(870) 772-2756	(870) 772-2764	20	04-2578
Appalachian Dialysis	503 ELM ST	New Tazewell, TN 37825-7525	(423) 626-1242	(423) 626-6587	14	44-2567
Morristown Dialysis	120 PEARCE DR	Morristown, TN 37814-3649	(423) 587-3537	(423) 587-3538	20	44-2517
Blount Dialysis	714 E HARPER AVE	Maryville, TN 37804-4028	(865) 379-1070	(865) 379-1090	28	44-2639
Clinch River Dialysis	702 N MAIN ST	Clinton, TN 37716-3143	(865) 457-1114	(865) 457-5576	17	44-2686
Knoxville Dialysis	2909 E MAGNOLIA AVE	Knoxville, TN 37914-4516	(865) 525-7035	(865) 524-2425	25	44-2670
Rocky Top Dialysis	921 NEW HWY 68	Sweetwater, TN 37874-2726	(423) 337-5770	(423) 337-9142	17	44-2676
N.E. Nebraska Dialysis	610 S 13TH ST	Norfolk, NE 68701-4969	(402) 371-9559	(402) 371-7167	24	28-2530
Bay City Dialysis	3170 S PROFESSIONAL DR	Bay City, MI 48706-2839	(989) 686-8782	(989) 686-8563	20	23-2531

Gladwin Dialysis	673 QUARTER ST	Gladwin, MI 48624-1954	(989) 246-0128	(989) 246-0175	19	23-2649
Midland Dialysis	4901 JEFFERSON AVE	Midland, MI 48640-2905	(989) 839-7770	(989) 839-7777	24	23-2541
West Branch Dialysis	599 COURT ST	West Branch, MI 48661-9310	(989) 345-8422	(989) 345-8431	14	23-2534
Gaylord Dialysis	1989 WALDEN DR	Gaylord, MI 49735-8241	(989) 731-6418	(989) 731-4776	12	23-2556
Alpena Dialysis	301 OXBOW DR	Alpena, MI 49707-1447	(989) 356-3128	(989) 358-0072	19	23-2553
Alma Dialysis	1730 WRIGHT AVE	Alma, MI 48801-1024	(989) 463-2366	(989) 463-2667	17	23-2676
Greenville Dialysis	101 S GREENVILLE WEST DR	Greenville, MI 48838-1598	(616) 225-9500	(616) 225-9007	10	23-2677
Mt Pleasant Dialysis	404 S CRAPO ST	Mount Pleasant, MI 48858-2944	(989) 779-8724	(989) 779-8894	15	23-2675
Sooner Dialysis	1561 N PORTER AVE	Norman, OK 73071-6621	(405) 329-3830	(405) 329-3791	20	37-2562
Cleveland PD	1059 SE 82ND ST	Oklahoma City, OK 73149-2999	(405) 512-6912	(405) 512-6918	2	37-2579
Lourdes Camden Dialysis	1601 HADDON AVE	Camden, NJ 08103-3109	(856) 541-0647	(856) 541-2698	22	31-2622
Lourdes Mt. Laurel Dialysis	130 GAITHER DR STE 172	Mount Laurel, NJ 08054-1715	(856) 222-4195	(856) 235-4842	20	31-2617
Lourdes Innova Dialysis	3716 CHURCH RD	Mount Laurel, NJ 08054-1104	(856) 222-0386	(856) 235-0592	24	31-2594
Troup County Dialysis	140 GLENN BASS RD	La Grange, GA 30240-5809	(706) 882-0193	(706) 882-1895	33	11-2858
Topeka Dialysis	634 SW MULVANE ST STE 300	Topeka, KS 66606-1678	(785) 234-2277	(785) 234-2396	50	17-2508
Ottawa Dialysis	1320 S ASH ST STE 206	Ottawa, KS 66067-3413	(785) 242-5300	(785) 242-7615	12	17-2510
Sabetha Dialysis	106 N 12TH ST	Sabetha, KS 66534-1810	(785) 284-0100	(785) 284-0101	10	17-2534
Millennium Dialysis	1408 OCEAN AVE 2ND FLR	Brooklyn, NY 11230-3814	(718) 677-7600	(718) 677-4159	20	33-2635
Borough Park Dialysis	4102 13TH AVE	Brooklyn, NY 11219-1389	(718) 435-2112	(718) 435-0354	32	33-2678
Kentucky Wildcat Specialty Dialysis	2130 NICHOLASVILLE RD STE 5	Lexington, KY 40503-2520	(859) 277-9911	(859) 277-8450	10	18-2627
Danbury Dialysis	111 OSBORNE ST STE 211	Danbury, CT 06810-6031	(203) 794-1938	(203) 796-0015	19	07-2544
TN Smokie Mountain Dialysis	2320 KNOB CREEK STE 408	Johnson City, TN 37604-2581	(423) 232-1969	(423) 262-0320	2	44-2668
Etowah Dialysis	109 GRADY RD	Etowah, TN 37331-1903	(423) 263-3666	(423) 263-3758	16	44-2715
Jamestown Dialysis Center	207 FOOTE AVE	Jamestown, NY 14701-7077	(716) 664-8226	(716) 664-8349	18	33-2703
Suburban Campus Dialysis	2100 HARRISBURG PIKE 3RD FLR	Lancaster, PA 17601-2644	(717) 397-4019	(717) 397-3758	30	39-2803
Eastern Maine Dialysis	11 SHORT ST	Ellsworth, ME 04605-1718	(207) 667-9294	(207) 667-9414	12	20-2514
Lincoln Lakes Regional Dialysis	250 ENFIELD RD	Lincoln, ME 04457-0367	(207) 794-6095	(207) 794-6190	8	20-2513
Boyd Dialysis	925 UNION ST STE 1	Bangor, ME 04401-3051	(207) 941-1298	(207) 941-1304	21	20-2512
Brownfield Dialysis	1407 Tahoka Rd.	Brownfield, TX 79316-4828	(806) 614-4264	(806) 614-4290	13	67-2596
Dumas Dialysis	109 BINKLEY AVE	Dumas, TX 79029-3825	(806) 935-2273	(806) 934-2273	8	67-2682
Wenatchee Valley Dialysis	116 OLDS STATION RD	Wenatchee, WA 98801-5936	(509) 662-0385	(509) 662-0656	20	50-2568
McCarty Lane Dialysis	500 MCCARTY LN	Jackson, OH 45640-7019	(740) 286-1600	(740) 286-1615	12	36-2701
Anaheim-Buena Park Regional Dialysis Center	3356 W BALL RD STE 110	Anaheim, CA 92804-3727	(714) 226-0818	(714) 226-0999	21	75-2602
Cerritos Dialysis	19222 PIONEER BLVD STE 101	Cerritos, CA 90703-6603	(562) 924-9990	(562) 924-9955	21	05-2896
Anaheim Hills Dialysis	4201 E LA PALMA AVE	Anaheim, CA 92807-1815	(714) 996-2900	(714) 996-2969	21	55-2545
La Palma Dialysis	7880 VALLEY VIEW ST	Buena Park, CA 90620-2353	(714) 670-6791	(714) 670-6817	25	05-2627
Fountain Valley Dialysis	17150 EUCLID ST STE 111	Fountain Valley, CA 92708-4092	(714) 966-1595	(714) 966-1555	21	55-2630
Nephron Dialysis	5820 DOWNEY AVE	Long Beach, CA 90805-4517	(562) 663-0788	(562) 663-0794	21	05-2788
Iowa Street Dialysis	8333 IOWA ST STE 100	Downey, CA 90241-4994	(562) 923-5901	(562) 923-6000	21	55-2639
Gracias Dialysis	12430 STATE HIGHWAY 249 STE H	Houston, TX 77086-3339	(281) 999-0348	(281) 999-0383	21	67-2529
Lake St. Louis At Home	200 BREVCO PLZ STE 202	Lake Saint Louis, MO 63367-295	636-625-4460	636-625-4463		26-2641
Walnut Creek At Home	400 N WIGET LN	Walnut Creek, CA 94598-2408	(925) 979-9732	(925) 979-9738	0	55-2611
Park Sierra Home Training	3660 PARK SIERRA DR STE 103	Riverside, CA 92505-3071	(951) 373-4004	(951) 373-4005	0	55-2617
Maryville Home Dialysis	2102 VADALABENE DR STE B	Maryville, IL 62062-5632	(618) 288-1521	(618) 288-1759		14-2686
Renal Care of Marion	1120 STATE HIGHWAY 77 STE 2	Marion, AR 72364-9046	(870) 735-4087	(870) 735-4062	24	04-2573
Osceola Dialysis	1332 W KEISER AVE	Osceola, AR 72370-2919	(870) 563-4901	(870) 563-4959	12	04-2534
Cottonwood Dialysis	1699 E COTTONWOOD ST STE A200	Cottonwood, AZ 86326-4604	(928) 634-9295	(928) 634-9683	13	03-2562
Prescott Dialysis	980 WILLOW CREEK RD STE 101	Prescott, AZ 86301-1619	(928) 776-9459	(928) 776-8061	12	03-2523
Naples Renal Center	6625 HILLWAY CIR	Naples, FL 34112-8756	(239) 775-9454	(239) 732-1391	19	10-2809
Arlington Heights Renal Center	17 W GOLF RD	Arlington Heights, IL 60005-390!	(847) 437-2188	(847) 437-1891	20	14-2628
Hazel Crest Renal Center	3470 W 183RD ST	Hazel Crest, IL 60429-2428	(708) 799-3101	(708) 799-3320	20	14-2622
Loop Renal Center	1101 S CANAL ST	Chicago, IL 60607-4901	(312) 341-2543	(312) 341-9498	28	14-2505
Country Hills Dialysis	4215 W 167TH ST	Country Club Hills, IL 60478-201	(708) 206-1845	(708) 957-7521	24	14-2575

South Holland Renal Center	16110 LA SALLE ST	South Holland, IL 60473-1299	(708) 331-7697	(708) 331-7698	27	14-2544
Waukegan Renal Center	3350 GRAND AVE STE 100	Waukegan, IL 60085-2206	(847) 782-0640	(847) 599-9563	24	14-2577
East Baton Rouge Dialysis	1333 ONEAL LANE	Baton Rouge, LA 70816-1957	(225) 226-1444	(225) 272-9857	24	19-2616
North Andover Renal Center	201 SUTTON ST	North Andover, MA 01845-1612	(978) 975-1119	(978) 975-0444	22	22-2545
Canton Renal Center	620 E PEACE ST	Canton, MS 39046-4729	(601) 859-3382	(601) 859-8591	22	25-2521
Jackson North Dialysis	571 E BEASLEY RD SUITE A	Jackson, MS 39206-3042	(601) 957-1999	(601) 956-3165	46	25-2501
Jackson South Dialysis	1015 I 20 FRONTAGE RD	Jackson, MS 39204-5807	(601) 373-9154	(601) 960-0749	28	25-2535
Jackson Southwest Dialysis	1828 RAYMOND RD	Jackson, MS 39204-4126	(601) 373-7897	(601) 373-7899	18	25-2533
Renal Care of Lexington	22579 DEPOT ST	Lexington, MS 39095-7339	(662) 834-3355	(662) 834-3587	22	25-2539
Munroe Falls Dialysis	265 N MAIN ST	Munroe Falls, OH 44262-1090	(330) 689-1400	(330) 689-1408	13	36-2651
Summit Renal Center	73 MASSILLON RD	Akron, OH 44312-1028	(330) 733-1861	(330) 733-4696	19	36-2613
White Ponds Dialysis	791 WHITE POND DR	Akron, OH 44320-4202	(330) 835-9083	(330) 835-9353	22	36-2623
Memphis Street Renal Center	3310 MEMPHIS ST	Philadelphia, PA 19134-4510	(215) 739-9558	(215) 739-9586	18	39-2601
Renal Care of Midtown Memphis	1166 MONROE AVE	Memphis, TN 38104-6614	(901) 722-2012	(901) 722-2919	24	44-2646
Renal Care of Memphis North	4913 RALEIGH COMMON DR STE 100	Memphis, TN 38128-2485	(901) 937-0650	(901) 385-0740	19	44-2640
Whitehaven Renal Center	3420 ELVIS PRESLEY BLVD	Memphis, TN 38116-3260	(901) 396-3794	(901) 396-9286	25	44-2655
Edinburg Renal Center	3902 S JACKSON RD	Edinburg, TX 78539-6676	(956) 631-2401	(956) 631-2664	33	45-2764
Dialysis Care of McAllen	411 LINDBERG AVE	McAllen, TX 78501-2921	(956) 687-6701	(956) 683-1901	32	45-2654
Weslaco Renal Center	910 SOUTH UTAH AVE	Weslaco, TX 78596-4270	(956) 968-1895	(956) 968-4886	20	45-2672
Marlton Dialysis	769 ROUTE 70 E STE C100	Marlton, NJ 08053-2361	(856) 797-7044	(856) 797-7049	15	31-2590
Bartlett Renal Center	2920 COVINGTON PIKE	Memphis, TN 38128-6007	(901) 248-6020	(901) 377-0879	12	44-2711
Cornell Road Dialysis	1700 NW 167TH PL STE 230	Beaverton, OR 97006-4872	(503) 439-8829	(503) 439-9942	17	38-2559
Walker County Dialysis	260 6TH AVE NW	Jasper, AL 35504-7419	(205) 384-6919	(205) 221-6415	13	01-2533
Northwest Georgia Dialysis	260 HOSPITAL RD	Canton, GA 30114-2409	(678) 880-3939	(770) 479-9466	19	11-2765
Buffalo Grove Dialysis	1291 W DUNDEE RD	Buffalo Grove, IL 60089-4009	(847) 253-9400	(847) 253-9484	16	14-2650
Evanston Renal Center	1922 DEMPSTER ST	Evanston, IL 60202-1016	(847) 869-5336	(847) 869-5313	22	14-2511
Schaumburg Renal Center	1156 S ROSELLE RD	Schaumburg, IL 60193-4072	(847) 524-4310	(847) 524-4311	22	14-2654
Marion County Dialysis	3834 S EMERSON AVE BLDG B	Indianapolis, IN 46203-5902	(317) 787-3171	(317) 786-8319	24	15-2512
Quad Counties Dialysis	528 N GRANDSTAFF DR	Auburn, IN 46706-1660	(260) 927-0100	(260) 927-1196	9	15-2539
Brandon Renal Center	101 CHRISTIAN DR	Brandon, MS 39042-2678	(601) 824-9764	(601) 824-9761	24	25-2549
Renal Care of Carthage	312 ELLIS ST	Carthage, MS 39051-3809	(601) 267-6856	(601) 267-6859	15	25-2562
Las Cruces Renal Center	3961 E LOHMAN AVE STE 29	Las Cruces, NM 88011-8272	(575) 532-9437	(575) 521-7348	20	32-2527
Lake Road Dialysis	6902 SE LAKE RD STE 100	Milwaukie, OR 97267-2148	(503) 794-1288	(503) 794-5916	21	38-2534
Willamette Valley Renal Center	1510 DIVISION ST SUITE 90	Oregon City, OR 97045-1572	(503) 557-1373	(503) 557-1087	13	38-2520
Northern Philadelphia Dialysis	5933 N BROAD ST	Philadelphia, PA 19141-1801	(215) 549-5000	(215) 549-9558	24	39-2509
North Providence Renal Center	1635 MINERAL SPRING AVE	North Providence, RI 02904-402	(401) 354-5340	(401) 353-7020	19	41-2506
Alice Renal Center	2345 ALICE REGIONAL BLVD	Alice, TX 78332-7291	(361) 664-1723	(361) 664-1763	24	45-2537
Beeville Renal Center	1905 N FRONTAGE RD	Beeville, TX 78102-2954	(361) 358-4175	(361) 358-4733	21	45-2742
Brownsville Renal Center	2945 CENTRAL BLVD	Brownsville, TX 78520-8958	(956) 542-8094	(956) 542-0742	20	45-2737
Corpus Christi Dialysis	2733 SWANTNER DR	Corpus Christi, TX 78404-2832	(361) 855-4911	(361) 855-4914	26	45-2514
Riverside Renal Center	3710 FM 1889	Robstown, TX 78380-5969	(361) 387-0289	(361) 387-0407	24	45-2751
Coastal Dialysis	4300 S PADRE ISLAND DR STE 2-2	Corpus Christi, TX 78411-4433	(361) 855-9449	(361) 855-9398	20	45-2715
Morgan Avenue Dialysis	2222 S MORGAN AVE STE 104	Corpus Christi, TX 78405-1900	(361) 884-1113	(361) 884-1623	20	45-2800
Dialysis Care of Greenville	7215 INTERSTATE HWY 30 STE N	Greenville, TX 75402-7110	(903) 455-0041	(903) 455-0220	25	45-2694
Downtown Spokane Renal Center	601 W 5TH AVE STE 101	Spokane, WA 99204-2708	(509) 363-0070	(509) 363-0073	15	50-2547
North Spokane Renal Center	7701 N DIVISION ST	Spokane, WA 99208-5615	(509) 465-1729	(509) 465-1812	13	50-2538
Spokane Valley Renal Center	12610 E MIRABEAU PKWY STE 100	Spokane Valley, WA 99216-1450	(509) 228-9933	(509) 228-9399	13	50-2537
Kansas City Renal Center	4601 MADISON AVE	Kansas City, MO 64112-1268	(816) 764-9633	(816) 375-6351	24	26-2564
Harrisonville Renal Center	308 GALAXIE AVE	Harrisonville, MO 64701-2084	(816) 380-2004	(816) 380-7692	12	26-2523
Marshall Renal Center	359 W MORGAN ST	Marshall, MO 65340-1929	(660) 886-9080	(660) 886-9033	8	26-2581
Akron Renal Center	525 E MARKET ST BLDG 50	Akron, OH 44304-1619	(330) 375-6848	(330) 375-3421	14	36-2719
Kendallville Renal Center	602 N SAWYER RD	Kendallville, IN 46755- 2566	(260) 599-0423	(260) 599-0447	20	15-2625
Greenwood Holly Renal Center	1533 HOLLY RD	Corpus Christi, TX 78417-2010	(361) 850-7300	(361) 850-7305	24	67-2630

Plainfield Renal Center	8110 NETWORK DR	Plainfield, IN 46168-9024	(317) 838-8089	(317) 838-9062	24	15-2637
Green Valley Dialysis	1489 W WARM SPRINGS RD STE 122	Henderson, NV 89014-7637	(702) 450-8877	(702) 450-8887	18	29-2517
Las Vegas Renal Center	2333 RENAISSANCE DR	Las Vegas, NV 89119-6191	(702) 740-8580	(702) 740-8684	14	29-2507
Lees Summit Renal Center	100 NE MISSOURI RD STE 100	Lees Summit, MO 64086-4702	(816) 524-3312	(816) 524-3321	17	26-2617
Greensboro Dialysis	1041 Willow Run Rd	Greensboro, GA 30642-2760	(762) 815-5694	(762) 815-5701	17	11-2640
Spring Valley Dialysis	3855 S JONES BLVD STE 101	Las Vegas, NV 89103-2296	(702) 248-0379	(702) 248-0323	17	29-2547
Waukegan Home Training	3350 GRAND AVE STE 101	Waukegan, IL 60085-2206	(847) 599-6057	(847) 599-9052		14-2567
Greatwood Dialysis	20333 SOUTHWEST FREEWAY STE 105	Sugar Land, TX 77479-6774	(281) 545-1470	(281) 545-1839	17	67-2758
St. Luke's Bethlehem Dialysis	1425 8TH AVE	Bethlehem, PA 18018-2256	(484) 403-4304	(610) 866-1739	36	39-2817
St. Luke's Quakertown Dialysis	1021 PARK AVE	Quakertown, PA 18951-1573	(215) 536-8184	(215) 538-2090	12	39-2815
St Luke's Allentown Dialysis	1901 HAMILTON ST STE 100	Allentown, PA 18104-6460	(610) 435-2590	(610) 433-1386	13	39-2818
Fayette County Dialysis	201 MARY HIGGINSON LN STE A	Uniontown, PA 15401-2658	(724) 437-9480	(724) 437-9646	17	39-2767
Southland Dialysis	3401 GLENDALE AVE STE 110	Toledo, OH 43614-2490	(419) 389-9681	(419) 389-9196	28	36-2509
Maumee Bay Dialysis	3310 DUSTIN RD	Oregon, OH 43616-3302	(419) 697-2191	(419) 697-2177	18	36-2547
Flower Dialysis	5308 HARROUN RD STE 60	Sylvania, OH 43560-2174	(419) 824-6074	(419) 882-3830	12	36-2775
Carpentersville Dialysis	2203 RANDALL RD	Carpentersville, IL 60110-3355	(847) 426-6456	(847) 426-4795	13	14-2598
Marengo City Dialysis	910 GREENLEE ST STE B	Marengo, IL 60152-8200	(815) 568-5800	(815) 568-5900	13	14-2643
Garfield Kidney Center	414 N HOMAN AVE	Chicago, IL 60624-1646	(773) 265-0750	(773) 826-6429	24	14-2777
Great Falls Dialysis	3400 10TH AVE S STE 1	Great Falls, MT 59405-3473	(406) 727-0411	(406) 453-0080	17	27-2509
Home Dialysis Services of Sandusky	2819 HAYES AVE STE 8	Sandusky, OH 44870-5391	(419) 627-0477	(419) 627-0466	0	36-2660
Deltona Dialysis	1200 DELTONA BLVD STE 26	Deltona, FL 32725-6389	(386) 574-0225	(386) 574-6460	21	10-2616
Windsor Dialysis	2707 N ROLLING RD STE 104-105	Windsor Mill, MD 21244-2157	(410) 944-2649	(410) 944-2726	18	21-2632
Greater Charleston Dialysis	24 MACCORKLE AVE SW	South Charleston, WV 25303-14	(304) 720-2222	(304) 720-2322	23	51-2520
Classic City Dialysis	1686 PRINCE AVE	Athens, GA 30606-6021	(706) 850-7400	(706) 850-7404	20	11-2821
EA Motto Dialysis	1228 E RUSHOLME ST STE 1000	Davenport, IA 52803-2467	(563) 322-0101	(563) 322-2092	24	16-2559
North Brevard Dialysis	250 HARRISON ST STE 110	Titusville, FL 32780-5098	(321) 383-1345	(321) 268-4875	21	10-2654
Owensboro Home Dialysis	3250 KIDRON VALLEY WAY	Owensboro, KY 42303-2398	(270) 691-9605	(270) 691-9563	0	18-2626
Roscommon Dialysis	10450 N ROSCOMMON RD	Roscommon, MI 48653-9296	(989) 275-0362	(989) 275-0409	13	23-2705
Harrison County Dialysis	95 ROSEBUD PLZ STE 101	Clarksburg, WV 26301-9823	(304) 624-0478	(304) 624-0640	9	51-2540
Northfield Dialysis	2004 JEFFERSON RD	Northfield, MN 55057-3253	(507) 645-6762	(507) 645-2372	8	24-2588
Jersey Village Dialysis	8787 FALLBROOK DR	Houston, TX 77064-3318	(281) 477-7878	(281) 955-0015	12	67-2781
Riverbend Dialysis	415 S TELEGRAPH RD	Monroe, MI 48161-1611	(734) 241-5704	(734) 457-5361	13	23-2704
Alger Heights Dialysis	705 28TH ST SE	Grand Rapids, MI 49548-1303	(616) 475-0553	(616) 475-4266	20	23-2714
Fort Wayne North Dialysis	415 E DUPONT RD	Fort Wayne, IN 46825-2051	(260) 637-0431	(260) 637-6641	12	15-2681
Millersburg Dialysis	1649 S WASHINGTON ST	Millersburg, OH 44654-8902	(330) 674-0476	(330) 674-1295	9	36-2825
Surf City Dialysis	22807 US HIGHWAY 17 N	Hampstead, NC 28443-3178	(910) 329-0706	(910) 329-0841	14	34-2703
Lawton Dialysis	1110 SW B AVE	Lawton, OK 73501-4229	(580) 595-4987	(580) 595-7296	12	37-2604
Circle City Dialysis	1180 W 6TH ST STE 101	Corona, CA 92882-3135	(951) 808-9068	(951) 808-9861	33	55-2826
Savannah Riverside Dialysis	540 E OGLETHORPE AVE	Savannah, GA 31401-4121	(912) 236-3053	(912) 238-1024	16	11-2891
Alsip Home Training	11500 S PULASKI RD	Alsip, IL 60803-1610	(708) 385-7145	(708) 385-7487	4	14-2808
Greystone Dialysis	5406 HIGHWAY 280 STE D107	Birmingham, AL 35242-6592	(205) 981-2045	(205) 408-5116	11	01-2676
Barbour County Dialysis	1218 S EUFAULA AVE	Eufaula, AL 36027-2718	(334) 687-7583	(334) 687-5389	8	01-2697
Lynn Haven Dialysis	404 E 24TH ST	Lynn Haven, FL 32444-4881	(850) 271-2937	(850) 271-0326	12	68-2582
Fremaux Dialysis	1566 SHORTCUT HWY	Slidell, LA 70458-8126	(985) 643-9237	(985) 726-0400	13	19-2724
Irish Dialysis	4350 S IRONWOOD DR	South Bend, IN 46614-3073	(574) 299-4529	(574) 299-4737	20	15-2668
Starrwood Dialysis	3425 STARR RD STE B	Royal Oak, MI 48073-2100	(248) 549-0208	(248) 549-0240	17	23-2708
Starrwood Home Training	3425 STARR RD STE A	Royal Oak, MI 48073-2100	(248) 549-0208	(248) 549-0228		23-2710
Southwest Atlanta Home Training	3201 ATLANTA INDUSTRIAL PKWY NW STE 101	Atlanta, GA 30331-1046	(404) 691-1162	(404) 696-0900		85-2501
Cypress Gardens Home Training	526 BROAD ST	Sumter, SC 29150-3306	(803) 773-5891	(803) 773-6464	4	42-2648
Jersey City Summit Dialysis	414 SUMMIT AVE	Jersey City, NJ 07306-3101	(201) 420-8431	(201) 459-0967	21	31-2671
Red Mountain Home Training Dialysis	300B 22ND STREET S	Birmingham, AL 35233-2209	(205) 250-6757	(205) 458-0146	0	01-2670
Jesse Jewell Dialysis	1475 JESSE JEWELL PKWY NE STE 110	Gainesville, GA 30501-3806	(770) 538-7598	(770) 538-7632	13	85-2538
Braselton Dialysis	1241 FRIENDSHIP RD STE 130	Braselton, GA 30517-5609	(770) 965-6056	(770) 965-8185	13	85-2514

Newton County Dialysis	10132 CARLIN DR	Covington, GA 30014-3651	(770) 385-8008	(770) 385-7287	17	11-2883
North County Kidney Care Dialysis	1554 SIERRA VISTA PLZ	Saint Louis, MO 63138-2040	(314) 438-0864	(314) 355-1857	20	26-2673
Elkhart Dialysis	1401 N MICHIGAN ST	Elkhart, IN 46514-2633	(574) 262-5295	(574) 262-8895	12	15-2664
McKinney on 380 Dialysis	5329 W UNIVERSITY DR	McKinney, TX 75071-8186	(214) 491-4263	(214) 491-4984	13	67-2805
Excelsior Springs Dialysis	1745 W JESSE JAMES RD	Excelsior Springs, MO 64024-18(	(816) 637-2685	(816) 637-2635	13	26-2662
White Bluff Dialysis	505 US HIGHWAY 80 W STE F	Demopolis, AL 36732-4148	(334) 287-1254	(334) 287-1166	10	01-2679
Pike County Dialysis	609 W EMMITT AVE	Waverly, OH 45690-1013	(740) 941-1688	(740) 941-1713	9	36-2817
Winter Haven South Dialysis	7220 CYPRESS GARDENS BLVD	Winter Haven, FL 33884-3217	(863) 324-5040	(863) 324-8492	12	68-2552
El Dorado Dialysis	2977 REDONDO AVE	Long Beach, CA 90806-2445	(562) 988-3418	(562) 595-5819	25	55-2801
Lake Mary Dialysis	39 SKYLINE DR STE 1001	Lake Mary, FL 32746-7123	(407) 833-8667	(407) 833-8672	20	68-2567
Washington Home Training	1040 WASHINGTON SQ	Washington, MO 63090-5302	(636) 239-8980	(636) 239-1761	0	26-2665
Oceanside Dialysis	4182 OCEANSIDE BLVD	Oceanside, CA 92056-6003	(760) 941-8393	(760) 941-8430	21	55-2841
Fresno North Home Training	6655 N MILBURN AVE	Fresno, CA 93722-2162	(559) 451-0768	(559) 447-1542		55-2782
Mebane Dialysis	616 N FIRST ST	Mebane, NC 27302-2106	(919) 563-1052	(919) 563-1484	18	34-2739
Sampson County Home Training	331 NORTH BLVD	Clinton, NC 28328-1911	(910) 590-2777	(910) 592-1646	5	34-2712
Balcones Dialysis	11150 RESEARCH BLVD STE 201	Austin, TX 78759-5242	(512) 342-1097	(512) 342-1967	12	67-2824
Desert Sands Home Training	78030 WILDCAT DR STE 102	Palm Desert, CA 92211-1116	(760) 772-5608	(760) 345-8973		55-2840
Model City Home Training	1724 LEIGHTON AVE	Anniston, AL 36207-3833	(256) 236-5864	(256) 741-1782	3	01-2685
Grand Blanc Home Training	8195 S SAGINAW ST STE C	Grand Blanc, MI 48439-1885	(810) 695-1078	(810) 695-6942		23-2711
Novi Home Training	27225 PROVIDENCE PKWY STE 300	Novi, MI 48374-1271	(248) 449-5996	(248) 449-6232	0	23-2726
Metuchen Dialysis	319 LAKE AVE	Metuchen, NJ 08840-1804	(732) 906-5714	(732) 906-2373	10	31-2654
Hawley Lane Dialysis	425 HAWLEY LN	Stratford, CT 06614-1514	(203) 375-5438	(203) 375-5487	25	07-2553
Greeley Dialysis	2812 W 10TH ST	Greeley, CO 80634-5425	(970) 352-9072	(970) 352-9366	14	06-2586
Glenside Dialysis	7001 W BROAD ST	Richmond, VA 23294-3701	(804) 755-2368	(804) 672-7612	21	49-2701
Wofford Dialysis	8024 WHITE AVE	Spartanburg, SC 29303-2043	(864) 583-4798	(864) 583-8220	11	42-2656
Three Rivers Dialysis	6721 OLD TRAIL RD STE 100	Fort Wayne, IN 46809-2655	(260) 478-8582	(260) 478-8566	12	15-2676
Lake Sumter Dialysis at The Villages	1050 Old Camp Rd Suite 130	The Villages, FL 32162-1762	(352) 743-2001	(352) 743-2023	12	68-2778
Spring Street Dialysis	1601 SPRING ST	Jeffersonville, IN 47130-2903	(812) 284-2098	(812) 284-2680	13	15-2666
West Hamilton Dialysis	1532 MAIN ST	Hamilton, OH 45013-1078	(513) 737-0158	(513) 737-3102	17	36-2826
West Chester Dialysis	7760 W VOICE OF AMERICA PARK DR STE E	West Chester, OH 45069-3317	(513) 755-1510	(513) 755-1461	17	36-2824
Historical Hastings Dialysis	1828 MARKET BLVD	Hastings, MN 55033-3494	(651) 438-2155	(651) 438-2164	8	24-2594
Starr Dialysis	403 E BROADWAY ST	Toledo, OH 43605-2354	(419) 691-3227	(419) 691-3185	12	36-2885
Hudson Dialysis	421 STAGELINE RD	Hudson, WI 54016-7848	(715) 381-8240	(715) 381-8454	12	52-2606
Moore Dialysis	620 S SANTA FE AVE STE C	Moore, OK 73160-2476	(405) 799-2439	(405) 799-2409	12	37-2603
Green Oak Dialysis	1426 KINGWOOD DR	Kingwood, TX 77339-3040	(281) 312-1301	(281) 358-1472	20	67-2764
Cloverleaf Dialysis	13525 EAST FWY STE A	Houston, TX 77015-5902	(713) 450-0874	(713) 451-5377	12	67-2773
Seven Oaks Dialysis	4651 CORPORATE CT	Bakersfield, CA 93311-8704	(661) 664-5887	(661) 664-0145	24	55-2796
Sumter County Dialysis	1432 E FORSYTH ST	Americus, GA 31709-3808	(229) 924-9709	(229) 924-6002	12	11-2885
Shelby County Dialysis	50 CHURCH VIEW ST	Shelbyville, KY 40065-1663	(502) 647-0127	(502) 633-4991	13	18-2635
Atlantic County Dialysis	400 W BLACK HORSE PIKE STE 3	Pleasantville, NJ 08232-2636	(609) 646-7202	(609) 646-7962	19	31-2651
VacaValley Home Training	785 ORANGE DR	Vacaville, CA 95687-3133	(707) 359-1960	(707) 359-1986		75-2531
Loveland Dialysis	8944 COLUMBIA RD STE 6	Loveland, OH 45140-1121	(513) 583-5326	(513) 583-5134	13	36-2872
Huntley Dialysis	10370 HALIGUS RD STE 100	Huntley, IL 60142-9582	(847) 669-8145	(847) 669-8165	14	14-2828
Ridge Park Dialysis	4805 PEARL RD	Cleveland, OH 44109-5145	(216) 398-6029	(216) 398-6053	14	36-2828
Belvidere Dialysis	1751 HENRY LUCKOW LN	Belvidere, IL 61008-1702	(815) 544-0311	(815) 544-9292	12	14-2795
Casa St Home Training	35 CASA ST STE 110	San Luis Obispo, CA 93405-1887	(805) 785-0321	(805) 785-0328	0	55-2792
Lawrence Home Training	3510 CLINTON PKWY STE 110	Lawrence, KS 66047-2145	(785) 841-0490	(785) 830-8697	6	17-2559
Main Street Dialysis	668 MAIN ST	Lumberton, NJ 08048-5016	(609) 265-7865	(609) 267-6876	10	31-2644
Casa Del Rio Home Training	8331 BRIMHALL RD STE 902, BLDG 900	Bakersfield, CA 93312-2249	(661) 387-6405	(661) 387-6015	0	55-2823
Portland MLK Dialysis	2737 NE MARTIN LUTHER KING JR BLVD	Portland, OR 97212-3037	(503) 282-1253	(503) 528-8420	20	38-2572
Hillsborough Dialysis	220 TRIANGLE RD	Hillsborough, NJ 08844-8102	(908) 369-0398	(908) 369-2151	10	31-2672
Glencoe Dialysis	1123 HENNEPIN AVE N	Glencoe, MN 55336-2234	(320) 864-1901	(320) 864-3361	8	24-2596
Southside Dialysis	6018 PARKWAY DR	Corpus Christi, TX 78414-2488	(361) 994-5262	(361) 994-5232	20	74-2527

Tinley Park Dialysis	16767 80TH AVE	Tinley Park, IL 60477-2361	(708) 429-4738	(708) 429-4984	14	14-2810
Discovery Home Training	1503 E MAIN ST	Santa Maria, CA 93458-4803	(805) 925-1632	(805) 739-8930	0	75-2518
West Houston Home Dialysis	1319 W SAM HOUSTON PKWY N STE 130	Houston, TX 77043-4010	(713) 465-0005	(713) 465-0028	0	67-2787
Keller Dialysis	11000 OLD DENTON RD	Fort Worth, TX 76244-5407	(817) 337-5483	(817) 431-9475	17	67-2788
Lake Delton Dialysis	14 COUNTY ROAD P	Wisconsin Dells, WI 53965-9764	(608) 253-3597	(608) 253-3948	12	52-2608
Walker South Dialysis	28375 WALKER RD S	Walker, LA 70785-6029	(225) 664-2099	(225) 791-6079	13	19-2729
Friendly Farms Home Dialysis	10905 FORT WASHINGTON RD STE 307	Fort Washington, MD 20744-584	(301) 292-0540	(301) 292-3493	4	21-2714
Dialysis Care of Grand Prairie	402 N CARRIER PKWY STE 102	Grand Prairie, TX 75050-5426	(972) 264-2660	(972) 264-2687	13	67-2789
Cypress Fairfield Dialysis	15103 MASON RD STE D-5	Cypress, TX 77433-6755	(281) 758-1380	(281) 758-1470	24	67-2786
Preston Dialysis	13340 PRESTON RD	Dallas, TX 75240-5287	(972) 239-5034	(972) 980-4417	17	74-2526
Serrano Dialysis	1800 MEDICAL CENTER DR STE 150	San Bernardino, CA 92411-1218	(909) 887-2717	(909) 887-3794	25	55-2830
Rochester Dialysis	2660 S BROADWAY STE A	Rochester, MN 55904-6264	(507) 288-1617	(507) 289-0672	12	24-2600
Ocean County Dialysis	635 BAY AVE STE 215	Toms River, NJ 08753-3349	(732) 341-2730	(732) 557-4186	10	31-2661
Eastern Boulevard Dialysis	246 EASTERN BLVD N STE 105	Hagerstown, MD 21740-6666	(301) 745-4251	(301) 797-4637	22	21-2691
Ravenna Dialysis	600 ENTERPRISE PKWY	Ravenna, OH 44266-8054	(330) 297-5846	(330) 297-6357	9	36-2838
Kidney HOME Downtown	200 SAINT PAUL ST STE 5	Baltimore, MD 21202-2025	(410) 244-5638	(410) 244-6405	4	21-2702
Columbia County Dialysis	1389 W US HIGHWAY 90 STE 100	Lake City, FL 32055-6130	(386) 466-0197	(386) 292-8992	16	68-2568
Clay County Dialysis	1784 BLANDING BLVD	Middleburg, FL 32068-3807	(904) 291-1537	(904) 282-9869	20	68-2572
St. Augustine Home Training	252 SOUTHPARK CIR E	Saint Augustine, FL 32086-5137	(904) 823-1594	(904) 808-1437	3	68-2561
Dunn Avenue Dialysis	1215 DUNN AVE STE 8	Jacksonville, FL 32218-4897	(904) 757-3540	(904) 751-3499	16	68-2566
Land O Lakes Dialysis	2100 VIA BELLA BLVD STE 104	Land O Lakes, FL 34639-5429	(813) 948-8157	(813) 949-9071	20	68-2598
Wooster Dialysis	4190 BURBANK RD	Wooster, OH 44691-9077	(330) 345-1130	(330) 345-1336	12	36-2840
Gardner Dialysis	328 E MAIN ST	Gardner, KS 66030-1314	(913) 884-8488	(913) 884-8243	16	17-2560
Brooklawn Dialysis	700 CRESCENT BLVD STE 10B	Brooklawn, NJ 08030-2797	(856) 456-1230	(856) 742-7094	19	31-2675
Greenbelt Home Training	10210 GREENBELT RD STE 100	Lanham, MD 20706-6223	(301) 794-0142	(301) 794-4857	4	21-2710
Vintage Dialysis	20025 CHASEWOOD PARK DR	Houston, TX 77070-1465	(281) 251-0966	(281) 257-4706	17	67-2801
Clear Creek Dialysis	274 COTTONWOOD	Hempstead, TX 77445-9226	(979) 826-0477	(979) 826-9183	12	67-2808
Wagoner Dialysis	402 S WALL ST	Wagoner, OK 74467-5003	(918) 485-4363	(918) 485-3043	12	37-2606
Pilchuck Dialysis	1250 STATE AVE	Marysville, WA 98270-3659	(360) 651-0780	(360) 651-0680	14	50-2577
Anaheim Springs Dialysis	1324 S EUCLID ST	Anaheim, CA 92802-2002	(714) 774-1518	(714) 774-1549	25	55-2766
Wellington Dialysis	573 N STATE ROAD 7	Royal Palm Beach, FL 33411-352	(561) 793-4285	(561) 784-7090	16	68-2633
West Boynton Dialysis	10150 HAGEN RANCH RD STE 101	Boynton Beach, FL 33437-3776	(561) 736-6096	(561) 738-6190	16	68-2577
Emporia Dialysis	1616 INDUSTRIAL RD STE 2004	Emporia, KS 66801-6222	(620) 340-8043	(620) 340-8063	13	17-2561
Park Manor Dialysis	9505 S COLFAX AVE	Chicago, IL 60617-4976	(773) 978-5446	(773) 978-5549	16	14-2831
Shoal Creek Dialysis	8260 N BOOTH AVE	Kansas City, MO 64158-7201	(816) 792-2502	(816) 792-2635	16	26-2676
Springwoods Dialysis	2950 FM 2920 RD STE 100	Spring, TX 77388-3698	(281) 907-6269	(281) 907-6852	20	67-2803
Tanner Dialysis	5655 W SAM HOUSTON PKWY N STE A	Houston, TX 77041-5148	(713) 983-8616	(713) 856-9294	16	67-2802
Hulen Dialysis	5832 S HULEN ST	Fort Worth, TX 76132-2684	(817) 370-7642	(817) 370-7774	17	67-2797
Northside Home Training	2550 W ADDISON ST STE A4	Chicago, IL 60618-5939	(773) 281-2217	(773) 549-2580	0	14-2811
Jersey City Grand Home Dialysis	422 GRAND ST	Jersey City, NJ 07302-4240	(201) 332-6413	(201) 536-8093		31-2653
Tustin Ranch Dialysis	721 WEST 1ST ST	Tustin, CA 92780-2903	(714) 544-0079	(714) 544-0071	25	55-2807
New River Dialysis	111 YOPP RD	Jacksonville, NC 28540-3509	(910) 989-0157	(910) 989-0328	25	34-2700
Riverlakes Home Training	3933 COFFEE RD STE A	Bakersfield, CA 93308-5024	(661) 588-2326	(661) 588-0037	0	55-2795
Walton Dialysis	13250 SERVICE RD	Walton, KY 41094-9565	(859) 485-0321	(859) 485-0327	13	18-2636
San Ramon Valley Home Training	1320 EL CAPITAN DR STE 210	Danville, CA 94526-6260	(925) 275-9280	(925) 973-0430	0	55-2842
Kerr Lake Dialysis	1274 RUIN CREEK RD	Henderson, NC 27537-4168	(252) 431-0233	(252) 431-0252	17	34-2704
Belmar Dialysis	1800 STATE ROUTE 34 STE 302	Wall Township, NJ 07719-9146	(732) 681-8310	(732) 681-5641	19	31-2500
Big Bend Dialysis	6611 Simmons Loop	Riverview, FL 33578-9495	(656) 218-3901	(656) 218-3925	16	68-2785
Falkenburg Dialysis	3140 S FALKENBURG RD STE 101	Riverview, FL 33578-2594	(813) 372-1625	(813) 372-1615	32	68-2630
Newington Dialysis	8520 CINDER BED RD STE 100	Lorton, VA 22079-1471	(703) 339-6050	(703) 339-6371	17	49-2690
Earhart Dialysis	7730 EARHART BLVD	New Orleans, LA 70125-2504	(504) 861-1256	(504) 861-5082	15	19-2738
Heights Dialysis	739 E 20TH ST	Houston, TX 77008-4471	(713) 802-0542	(713) 802-0762	16	67-2804
Baymont Dialysis	10424 INTERSTATE 10 E STE 100	Baytown, TX 77523-1201	(281) 573-2539	(281) 573-3289	12	67-2826

DaVita Huntington Dialysis	390 S FAIR OAKS AVE STE 120	Pasadena, CA 91105-2540	(626) 564-2818	(626) 564-2889	25	55-2822
SoCo Dialysis	1384 ARMORY DR	Franklin, VA 23851-2421	(757) 562-2137	(757) 562-2085	13	49-2688
Pelican Point Dialysis	7316 W CHEYENNE AVE	Las Vegas, NV 89129-6201	(702) 395-0227	(702) 395-1540	25	29-2552
Nottingham Dialysis	14010 W 134TH PL	Olathe, KS 66062-6139	(913) 764-0358	(913) 764-0328	12	17-2565
Chapel Woods Dialysis	2460 WESLEY CHAPEL RD STE 25D	Decatur, GA 30035-3420	(770) 987-1439	(678) 418-7948	17	85-2510
Ocala West Home Training	8615 SW 103RD STREET RD	Ocala, FL 34481-9622	(352) 854-3099	(352) 854-3480	2	68-2573
Bayshore Dialysis	16151 SLATER RD	North Fort Myers, FL 33917-650:	(239) 731-1006	(239) 731-1070	16	68-2616
Idabel Dialysis	1319 S LYNN LN	Idabel, OK 74745-6845	(580) 286-1108	(580) 286-5064	13	37-2602
Partridge Creek Dialysis	46360 GRATIOT AVE	Chesterfield, MI 48051-2800	(586) 949-5417	(586) 949-5691	24	23-2713
Plano on Custer Dialysis	1301 CUSTER RD STE 524	Plano, TX 75075-9400	(972) 578-7047	(972) 424-7204	17	67-2816
East Islip Dialysis	200 CARLETON AVE	East Islip, NY 11730-1222	(631) 581-0897	(631) 224-3355	21	33-2752
Mid Valley PD Home Training	1205 N MICHIGAN AVE	Saginaw, MI 48602-4729	(989) 771-9381	(989) 771-9407		23-2717
Vista Del Sol Dialysis	15002 AMARGOSA RD	Victorville, CA 92394-1868	(442) 255-4023	(442) 255-4030	25	55-2834
Plano Tollway Dialysis	6101 WINDHAVEN PKWY STE 165	Plano, TX 75093-8197	(972) 473-7891	(972) 473-0150	17	67-2827
Lockhart Dialysis	1806 S COLORADO ST	Lockhart, TX 78644-3947	(512) 398-6432	(512) 398-6471	12	67-2819
Southfield Dialysis	11600 BROADWAY ST	Pearland, TX 77584-3780	(713) 436-0263	(713) 436-0948	12	67-2833
Montana Vista Dialysis	2204 JOE BATTLE BLVD STE A	El Paso, TX 79938-4660	(915) 849-8374	(915) 849-8301	24	67-2817
Dale City Dialysis	2920 DALE BLVD	Dale City, VA 22193-1120	(703) 680-5837	(703) 730-7461	17	49-2689
Del Norte Dialysis	5201 SAN MATEO BLVD NE	Albuquerque, NM 87109-2414	(505) 884-4820	(505) 888-9407	17	32-2549
Robinson Home Training	5888 STEUBENVILLE PIKE STE 4	McKees Rocks, PA 15136-1347	(412) 787-0314	(412) 788-2089		39-2824
Montbello Dialysis	4834 CHAMBERS RD	Denver, CO 80239-5152	(303) 371-1502	(303) 371-3627	12	06-2592
Odenton Dialysis	1360 BLAIR DR STE L & M	Odenton, MD 21113-1343	(410) 674-3918	(410) 672-8947	19	21-2711
Hopefield Dialysis	2425 S ROUSE ST	Pittsburg, KS 66762-6606	(620) 231-0794	(620) 231-0901	13	17-2567
Rainier View Dialysis	1822 112TH STREET EAST STE A	Tacoma, WA 98445-3724	(253) 539-5659	(253) 539-5950	23	50-2579
Brandywine Dialysis	7651 MATAPEAKE BUSINESS DR STE 206	Brandywine, MD 20613-3038	(301) 782-7863	(301) 782-3731	22	21-2698
Rolling Hills Dialysis	25210 CRENSHAW BLVD STE 110	Torrance, CA 90505-6134	(310) 530-1180	(310) 530-1312	25	55-2832
St. Luke's Home Training	1901 HAMILTON ST STE 200	Allentown, PA 18104-6460	(610) 776-1479	(610) 433-6306	2	39-2840
Dialysis Care of Weatherford	2107 FT WORTH HWY	Weatherford, TX 76086-4808	(817) 599-6954	(817) 599-3526	13	67-2770
Fallen Timbers Dialysis	4330 KEYSTONE DR	Maumee, OH 43537-8795	(419) 887-0762	(419) 887-0773	12	36-2855
Miracle Mile Dialysis	4925 JACKMAN RD UNIT# 59	Toledo, OH 43613-3574	(419) 474-4989	(419) 474-5112	12	36-2859
Phoenix Home Dialysis	5115 E THOMAS RD STE 100	Phoenix, AZ 85018-7914	(602) 840-0072	(602) 956-1405		03-2642
Monroe Township Dialysis	298 APPLEGARTH RD	Monroe Township, NJ 08831-375	(609) 409-4259	(609) 395-7697	10	31-2655
Cardinal Dialysis	22 GRANDVIEW PLZ SHOPPING CTR	Florissant, MO 63033-6105	314-949-3462	314-949-3492	12	26-2704
Eynon Dialysis	260 SCRANTON CARBONDALE HWY	Eynon, PA 18403-1029	(570) 876-1874	(570) 876-6894	13	39-2836
Glenarden Dialysis	9701 PHILADELPHIA CT STE A	Lanham, MD 20706-4431	(301) 918-3830	(301) 306-5129	24	21-2699
Largo Town Center Dialysis	1101 MERCANTILE LN STE 104	Largo, MD 20774-5360	(301) 341-7480	(301) 773-7206	22	21-2713
Air Capital Dialysis	1812 S SENECA ST STE 110	Wichita, KS 67213-4104	(316) 263-1248	(316) 263-1521	17	17-2572
Senoia Dialysis	105 VILLAGE CIRCLE	Senoia, GA 30276-3494	(770) 599-0242	(770) 599-3540	13	85-2518
Georgetown National Home Training	1225 S CAPITOL ST SW	Washington, DC 20003-3524	(202) 488-5893	(202) 488-5895		09-2531
Fort Collins Dialysis	1601 PROSPECT PKWY STE 180	Fort Collins, CO 80525-1076	(970) 493-0753	(970) 407-7230	13	06-2588
Quentin Circle Dialysis	966 ISABEL DR	Lebanon, PA 17042-7482	(717) 273-1026	(717) 277-7204	8	39-2834
Langley Dialysis	5 W MERCURY BLVD	Hampton, VA 23669-2508	(757) 723-4620	(757) 728-3566	20	49-2703
Heart of New Albany Dialysis	6530 W CAMPUS OVAL STE 100	New Albany, OH 43054-8726	(614) 855-3445	(614) 855-9695	8	36-2854
Larpenteur Ave Dialysis	1739 LEXINGTON AVE N	Roseville, MN 55113-6522	(651) 489-9260	(651) 489-9119	12	24-2603
Cypress Gardens Dialysis	418 BROAD ST	Sumter, SC 29150-4155	(803) 418-5129	(803) 418-0722	20	42-2661
Alamance County Dialysis	829 S MAIN ST	Graham, NC 27253-3763	(336) 229-9169	(336) 229-6378	16	34-2709
Redondo Heights Dialysis	31811 Pacific Hwy S Ste A	Federal Way, WA 98003-5646	(253) 528-5113	(253) 528-5132	19	50-2585
Mason County Dialysis	1930 Olympic Hwy N	Shelton, WA 98584-4141	(360) 968-1005	(360) 968-1026	8	50-2583
Gentilly Dialysis	4720 PARIS AVE	New Orleans, LA 70122-2553	(504) 283-9098	(504) 282-3888	21	19-2735
Taylor Park Dialysis	2363 Taylor Park Dr	Reynoldsburg, OH 43068-8052	(380) 248-2970	(380) 248-2988	13	72-2506
East Tallahassee Home Training	2417 MILL CREEK CT STE 3	Tallahassee, FL 32308-4395	(850) 297-0435	(850) 523-0715		68-2602
Natural Bridge Dialysis	8980 NATURAL BRIDGE RD	Saint Louis, MO 63121-3917	(314) 426-2064	(314) 426-2462	20	26-2683
Westfall Dialysis	8029 WEST FLORISSANT AVE	Jennings, MO 63136-1400	(314) 382-2869	(314) 383-0795	20	26-2685

Huntersville Dialysis	9622 KINCEY AVE	Huntersville, NC 28078-9140	(704) 912-3890	(704) 948-1177	27	34-2707
Cape Coral Home Training	3637 DEL PRADO BLVD S STE 202	Cape Coral, FL 33904-7199	(239) 542-7022	(239) 542-7037		68-2595
Briggs Chaney Dialysis	13875 OUTLET DR	Silver Spring, MD 20904-4971	(301) 890-8976	(301) 890-1505	18	21-2706
River Oaks Dialysis	8000 WOLF RIVER BLVD STE 106	Germantown, TN 38138-1754	(901) 757-4809	(901) 757-3627	17	44-2747
Singleton Farms Dialysis	4031 AUSTIN PEAY HWY	Memphis, TN 38128-2503	(901) 379-0491	(901) 379-0459	17	44-2753
Green Lake County Dialysis	432 OAK ST	Berlin, WI 54923-1204	(920) 361-1177	(920) 361-1435	12	52-2605
Lone Tree Ranch Dialysis	4040 LONE TREE WAY	Antioch, CA 94531-6209	(925) 777-3356	(925) 777-3379	24	55-2829
Vermilion County Dialysis	26 E WEST NEWELL RD	Danville, IL 61834-7488	(217) 431-1470	(217) 431-1753	12	14-2812
Castro Valley Dialysis	20359 LAKE CHABOT RD	Castro Valley, CA 94546-5309	(510) 889-9973	(510) 582-1173	21	75-2527
Deer Park Dialysis	4401 MACK RD	Sacramento, CA 95823-4545	(916) 738-3575	(916) 429-2368	40	55-2814
Redhawk Dialysis	44605 AVENIDA DE MISSIONES STE 100	Temecula, CA 92592-3098	(951) 302-3675	(951) 303-0716	25	55-2838
Tumwater Dialysis	855 TROSPER RD SW STE 110	Tumwater, WA 98512-8108	(360) 352-7522	(360) 352-7542	11	50-2578
Pacheco Dialysis	1245 W PACHECO BLVD	Los Banos, CA 93635-8619	(209) 827-3934	(209) 827-3973	24	55-2804
Cascade Dialysis	145 CASCADE PL STE 100	Burlington, WA 98233-3156	(360) 707-5373	(360) 707-2503	7	50-2581
Fresno Metro Dialysis	4679 W SPRUCE AVE STE 101	Fresno, CA 93722-8425	(559) 899-2360	(559) 899-0878	32	75-2536
Gardena Dialysis	1201 W 155TH ST	Gardena, CA 90247-4096	(310) 538-6804	(310) 538-6836	25	55-2897
Carson Pavilion Dialysis	20930 CHICO ST	Carson, CA 90746-3603	(310) 638-1345	(310) 635-0464	25	55-2896
Socorro Dialysis	10697 N LOOP DR	Socorro, TX 79927-6400	(915) 790-0538	(915) 790-0639	24	67-2842
Leola Dialysis	345 WEST MAIN ST STE 202	Leola, PA 17540-2108	(717) 556-0080	(717) 556-0085	13	39-2833
Town Park Dialysis	401 TOWN PARK BLVD	Evans, GA 30809-3487	(706) 854-9502	(706) 855-9982	16	85-2520
Mission Dialysis	2852 W 47TH AVE	Kansas City, KS 66103-3243	(913) 403-1843	(913) 403-1848	12	17-2566
Machesney Park Dialysis	7170 N PERRYVILLE RD	Machesney Park, IL 61115-7700	(815) 885-8132	(815) 885-8178	12	14-2806
Melrose Dialysis	459 E 149TH ST	Bronx, NY 10455-1314	(718) 585-4951	(718) 292-9823	24	33-2761
Golden State Dialysis	4200 N GOLDEN STATE BLVD	Turlock, CA 95382-8840	(209) 634-0014	(209) 634-0048	24	55-2812
Lancaster Drive Dialysis	421 LANCASTER DR NE	Salem, OR 97301-4729	(503) 581-6236	(503) 363-0490	25	38-2577
Leland Dialysis	1220 MAGNOLIA VILLAGE WAY	Leland, NC 28451-9464	(910) 371-0391	(910) 371-3304	22	34-2716
New Hanover Dialysis	3147 S 17TH ST	Wilmington, NC 28412-1030	(910) 794-6110	(910) 794-4288	18	34-2717
Jamaica Hillside Dialysis	171-19 HILLSIDE AVE	Jamaica, NY 11432-4548	(718) 526-2051	(718) 739-3303	25	33-2766
Albemarle Dialysis	101 DAVITA LANE	Elizabeth City, NC 27909-3314	(252) 338-0151	(252) 338-0567	15	34-2708
Bull Run Dialysis	9420 FORESTWOOD LN STE 100	Manassas, VA 20110-4757	(703) 257-1749	(703) 367-9136	21	49-2693
Bristol Dialysis	1232 S BRISTOL ST	Santa Ana, CA 92704-3422	(714) 662-4573	(714) 557-2369	25	55-2873
Beach Dialysis	12456 BEACH BLVD	Stanton, CA 90680-3930	(714) 373-9447	(714) 373-9435	25	55-2877
Fountain Hills Dialysis	13430 N SAGUARO BLVD BLDG 3	Fountain Hills, AZ 85268-3728	(480) 816-5973	(480) 816-5767	12	03-2645
Ridge Road Dialysis	530 E RIDGEVILLE BLVD	Mount Airy, MD 21771-5252	(301) 829-5162	(301) 829-5254	13	21-2725
Cedar Hill Dialysis	439 E FM 1382	Cedar Hill, TX 75104-6006	(972) 291-5817	(972) 291-5875	21	67-2861
Garland Shiloh Dialysis	800 N SHILOH RD	Garland, TX 75042-5716	(972) 276-7961	(972) 205-0191	21	67-2868
Mankato Uptown Dialysis	1802 COMMERCE DR	North Mankato, MN 56003-1800	(507) 225-0258	(507) 229-0263	16	24-2697
St. Luke's Whitehall Dialysis	1220 3RD ST	Whitehall, PA 18052-4905	(610) 266-1706	(610) 266-1574	13	39-2845
Beatrice Dialysis	5200 HOSPITAL PKWY	Beatrice, NE 68310-6909	(402) 223-7848	(402) 228-1760	8	28-2534
Hidden Valley Dialysis	1951 CITRACADO PKWY	Escondido, CA 92029-4158	(760) 746-0464	(760) 746-0392	37	75-2514
Gulf Islands Home Training	3200 MALLETT RD STE F	D'Iberville, MS 39540-9305	(228) 354-9578	(228) 354-9580	0	25-2583
Donna Dialysis	1006 E INTERSTATE HIGHWAY 2	Donna, TX 78537-4153	(956) 461-2519	(956) 461-2550	21	67-2843
City Center Dialysis	10405 KATY FWY STE 140	Houston, TX 77024-1165	(713) 647-0641	(713) 647-0620	24	67-2862
Free State Dialysis	1918 E 23RD ST	Lawrence, KS 66046-5069	(785) 312-9377	(785) 832-1498	12	17-2573
Medina Dialysis	210 GRACE COVE	Medina, TN 38355-8738	(731) 783-0527	(731) 783-5420	12	44-2733
Trinity Dialysis	2870 BUND AVE	New Port Richey, FL 34655-1849	(727) 372-7742	(727) 372-7551	20	68-2629
Marina Dialysis	930 2ND AVE	Marina, CA 93933-6009	(831) 384-7831	(831) 384-7786	24	55-2828
Eagles Dialysis	5301 PEARL DR STE 300	Evansville, IN 47712-8111	(812) 467-0161	(812) 467-0139	13	15-2682
Freedom Dialysis	800 N MAIN ST	Evansville, IN 47711-5052	(812) 423-5368	(812) 423-5419	13	15-2690
Western Ridge Dialysis	6909 GOOD SAMARITAN DR STE C	Cincinnati, OH 45247-5209	(513) 353-0237	(513) 353-0230	15	36-2849
Orlando Airport Dialysis	5778 S SEMORAN BLVD STE A	Orlando, FL 32822-4819	(407) 282-3835	(407) 282-9520	24	68-2618
Brooksville Dialysis	7326 BROAD ST	Brooksville, FL 34601-3114	(352) 540-6185	(352) 799-8190	16	68-2621
Laburnum Dialysis	4352 S LABURNUM AVE	Henrico, VA 23231-2418	(804) 236-4699	(804) 236-9235	17	49-2710

Battle Ground Dialysis	720 W MAIN ST STE 112	Battle Ground, WA 98604-4474	(360) 687-4677	(360) 666-6623	13	50-2584
Oakland Laurel Dialysis	3814 MACARTHUR BLVD STE 201	Oakland, CA 94619-1315	(510) 531-6090	(510) 531-6357	24	75-2516
Manhattan Dialysis	519 MCCALL RD STE 100	Manhattan, KS 66502-5038	(785) 539-5743	(785) 539-5781	12	17-2564
Calumet City	1200 SIBLEY BLVD	Calumet City, IL 60409-2327	(708) 862-6454	(708) 862-6540	18	14-2817
Palms Valley Dialysis	38454 5TH ST W	Palmdale, CA 93551-4480	(661) 225-9416	(661) 225-9867	33	55-2845
Glendale Heights Dialysis	6850 SAN FERNANDO RD	Glendale, CA 91201-1642	(818) 563-6102	(818) 563-6138	33	55-2885
Lakeville Dialysis	20184 HERITAGE DR	Lakeville, MN 55044-6855	(952) 985-5438	(952) 469-9742	8	24-2605
Miami Jewish Dialysis	5200 NE 2ND AVE	Miami, FL 33137-2706	(305) 751-8699	(305) 795-8000	12	68-2657
Mason Dialysis	2922 N MASON RD STE 100	Katy, TX 77449-5456	(281) 579-9057	(281) 599-3293	20	67-2863
Clearview Dialysis	45-60 FRANCIS LEWIS BLVD	Bayside, NY 11361-3047	(718) 224-2398	(718) 631-6710	25	33-2787
New Kensington Dialysis	1 KENSINGTON SQ	New Kensington, PA 15068-6451	(724) 335-2876	(724) 339-6916	8	39-2852
Wissahickon Dialysis	235 W CHELTEN AVE	Philadelphia, PA 19144-3802	(215) 844-0637	(215) 844-5685	26	39-2867
Research Triangle Park Dialysis	4021 STIRRUP CREEK DR STE 400	Durham, NC 27703-9352	(919) 206-4606	(919) 224-1449	10	34-2718
Fort Campbell Dialysis	1459 FORT CAMPBELL BLVD	Clarksville, TN 37042-3552	(931) 552-6491	(931) 648-7946	21	44-2742
Vista Heights Dialysis	12220 PERRIS BLVD STE A	Moreno Valley, CA 92557-7417	(951) 242-5112	(951) 242-9913	37	55-2846
Concord Township Dialysis	265 WILMINGTON W CHESTER PIKE	Chadds Ford, PA 19317-9039	(610) 558-6965	(610) 558-7806	13	39-2862
Evergreen Park Dialysis	926 E MCDOWELL RD STE 100	Phoenix, AZ 85006-2503	(602) 252-1418	(602) 252-1928	20	03-2655
Dialysis Care At Palm Valley	14620 W ENCANTO BLVD STE 110	Goodyear, AZ 85395-1616	(623) 526-3332	(623) 321-2057	25	03-2658
Swan Dialysis	1635 N SWAN RD	Tucson, AZ 85712-4046	(520) 327-1125	(520) 327-2963	12	03-2651
ANNANDALE DIALYSIS	7060 COLUMBIA PIKE	Annandale, VA 22003-3104	(703) 256-2569	(703) 658-5395	18	49-2724
Dairy Ashford Dialysis	12606 WESTPARK DR	Houston, TX 77082-5526	(281) 679-1848	(281) 496-2093	20	67-2848
Hutchinson River Dialysis	2331 EASTCHESTER RD	Bronx, NY 10469-5910	(718) 547-0612	(718) 653-0294	19	33-2785
Greenpoint Dialysis	146 MESEROLE ST 2ND FL	Brooklyn, NY 11206-2582	(718) 388-6039	(718) 963-0941	24	33-2788
Grand Boulevard Dialysis	860 GRAND BLVD	Deer Park, NY 11729-5706	(631) 243-7770	(631) 243-7775	20	33-2808
Indio Dialysis	82900 AVENUE 42 STE E	Indio, CA 92203-9658	(760) 342-6842	(760) 342-6807	37	55-2860
Northeast Georgia Home Training	1485 JESSE JEWELL PKWY NE STE 260	Gainesville, GA 30501-3801	(770) 297-0547	(770) 536-4267	0	85-2526
Ridge Care Dialysis	1734 HANCOCK ST	Ridgewood, NY 11385-4734	(929) 290-1267	(917) 909-5950	25	33-2822
Oslo Dialysis	100 S US HIGHWAY 1	Vero Beach, FL 32962-3630	(772) 567-8496	(772) 562-5735	12	68-2615
Flower Town Home Training	2143 N MAIN ST	Summerville, SC 29486-7800	(843) 875-1779	(843) 875-7461		42-2665
Hamilton Street Dialysis	920 HAMILTON ST STE C-3	Somerset, NJ 08873-3600	(732) 220-1593	(732) 448-0567	10	31-2680
Tara Boulevard Dialysis	6540 TARA BLVD STE 200	Jonesboro, GA 30236-1228	(770) 968-8279	(770) 968-8744	20	85-2525
Eagles Landing Dialysis	270 VILLAGE CENTER PKWY	Stockbridge, GA 30281-9044	(770) 389-8255	(770) 389-3264	16	85-2543
Baldwin Park Dialysis	14101 FRANCISQUITO AVE	Baldwin Park, CA 91706-6100	(626) 337-1847	(626) 337-0129	25	55-2889
Lyndhurst Dialysis	554-A NEW YORK AVE	Lyndhurst, NJ 07071-1532	(201) 933-4782	(201) 804-7545	19	31-2670
Bidwell Dialysis	966 EAST AVE	Chico, CA 95926-1309	(530) 892-9937	(530) 342-3199	24	55-2857
Torrance Emerald Dialysis	20821 HAWTHORNE BLVD	Torrance, CA 90503-4609	(310) 214-1715	(310) 214-1710	25	55-2854
Canutillo Dialysis	7251 S DESERT BLVD	Canutillo, TX 79835-2200	(915) 877-4907	(915) 877-4912	25	74-2528
Renton Dialysis	4110 NE 4TH ST STE E	Renton, WA 98059-5045	(425) 226-2408	(425) 226-2372	8	50-2586
Palm Coast Home Training	80 PINNACLES DR STE 1000	Palm Coast, FL 32164-2916	(386) 586-7399	(386) 586-2975		68-2610
Smithtown Dialysis	113 TERRY RD	Smithtown, NY 11787-3848	(631) 360-7801	(631) 360-7806	21	33-2827
Ozone Park Dialysis	100-02 ROCKAWAY BLVD	Ozone Park, NY 11417-2217	(718) 843-0694	(718) 323-2438	25	33-2771
Crossways Park Dialysis	113 CROSSWAYS PARK DR STE 102	Woodbury, NY 11797-2044	(516) 921-0914	(516) 364-0164	17	33-2773
Flatlands Dialysis	1641 E 16TH ST FL 5	Brooklyn, NY 11229-1107	(718) 645-1615	(718) 645-9263	25	33-2811
Laconia Dialysis	3440 BOSTON RD	Bronx, NY 10469-2512	(718) 798-0538	(718) 652-2495	24	33-2786
Van Wyck Dialysis	91-30 VAN WYCK EXPY	Jamaica, NY 11418-2822	(718) 558-4382	(718) 558-5650	29	33-2509
Arena Dialysis	2980 ADVANTAGE WAY	Sacramento, CA 95834-9666	(916) 575-7658	(916) 575-8910	24	55-2847
Eastridge Dialysis	3501 E CAPITOL EXPY	San Jose, CA 95122-1024	(408) 929-2274	(408) 929-2296	24	55-2848
Southfield Home Training	24647 GREENFIELD RD	Southfield, MI 48075-3058	(947) 941-5473	(947) 941-5492	0	23-2748
Boettler Dialysis	1587 BOETTLER RD STE 130	Uniontown, OH 44685-7823	(330) 899-0035	(330) 896-4975	12	36-2867
Progress Avenue Dialysis	4390 STURBRIDGE DR	Harrisburg, PA 17110-3668	(717) 545-2805	(717) 545-3987	15	39-2858
Brooklyn Community Dialysis	730 64TH ST	Brooklyn, NY 11220-4714	(718) 759-0129	(718) 759-0191	24	33-2764
Dunkirk Dialysis	3958 VINEYARD DR	Dunkirk, NY 14048-3522	(716) 366-1931	(716) 366-2105	14	33-2767
Manchester Dialysis	903 HANOVER ST	Manchester, NH 03104-5420	(603) 621-4903	(603) 621-4906	10	30-2519

Sullivan Dialysis	2232 N HOSPITAL BLVD STE 1	Sullivan, IN 47882-7674	(812) 268-5593	(812) 268-5693	13	15-2685
Avian Dialysis	8486 BELLAIRE BLVD	Houston, TX 77036-4702	(713) 774-0253	(713) 774-0315	20	67-2841
Zapata Falcon Lake Dialysis	2860 S US HWY 83	Zapata, TX 78076-4205	(956) 765-9366	(956) 765-9319	13	67-2849
Oceana Dialysis	1375 OCEANA BLVD STE 114	Virginia Beach, VA 23454-5579	(757) 961-6239	(757) 961-6665	17	49-2698
Robidoux Dialysis	802 JULES ST	Saint Joseph, MO 64501-1944	(816) 233-3340	(816) 233-3470	16	26-2691
Fleming Island Dialysis	4575 US HIGHWAY 17 STE 301	Fleming Island, FL 32003-4825	(904) 215-2476	(904) 215-8344	12	68-2648
Towson Home Training	1220 E Joppa Rd, STE 102	Towson, MD 21286-5811	(443) 305-7153	(443) 305-7186	3	21-2751
Inwood Dialysis	6626 ANTOINE DR	Houston, TX 77091-1206	(713) 681-0481	(713) 681-0913	16	67-2857
Grant Line Dialysis	2955 N CORRAL HOLLOW RD STE 101	Tracy, CA 95376-8800	(209) 839-8302	(209) 839-8297	24	75-2508
Brown Deer Dialysis	9127 N 76TH ST	Milwaukee, WI 53223-1905	(414) 354-4319	(414) 365-3519	20	52-2613
Preston Highway Dialysis	5801 PRESTON HWY	Louisville, KY 40219-1313	(502) 308-3432	(502) 308-3453	13	18-2651
Tampa Breeze Dialysis	6914 SHELDON RD STE 102	Tampa, FL 33615-2701	(863) 663-3071	(863) 663-3093	12	68-2714
Hernando Home Training	4251 MARINER BLVD	Spring Hill, FL 34609-2416	(352) 686-2755	(352) 683-0720		68-2622
Rutherford Crossing Dialysis	141 MARKET ST	Winchester, VA 22603-4750	(540) 665-5169	(540) 667-1805	13	49-2704
Springs Dialysis	218 MAIN ST STE 114 & 118	Trussville, AL 35173-1470	(205) 655-0871	(205) 655-1964	16	01-2693
Washington Center for Aging	2601 18TH ST NE A WING BASEMENT	Washington, DC 20018-1301	(202) 636-7212	(202) 636-7216	9	09-2530
Fruitland Dialysis	815 NW 13TH ST	Fruitland, ID 83619-2316	(208) 764-1487	(208) 764-1488	12	13-2533
Atascocita Dialysis	5414 FM 1960 RD E	Humble, TX 77346-2627	(832) 445-0020	(832) 445-1335	20	67-2895
Rockbridge Dialysis	8032 ROCKBRIDGE RD	Lithonia, GA 30058-5882	(678) 526-8340	(770) 482-4671	13	85-2534
Universal Huntington Park Dialysis	1824 E SLAUSON AVE	Vernon, CA 90058-3829	(323) 364-0188	(323) 364-0317	26	75-2503
Van Nuys Dialysis	14434 SHERMAN WAY	Van Nuys, CA 91405-2340	(818) 787-8225	(818) 787-8313	37	55-2844
Montgomery County Dialysis	1822 SENATOR MILLER DR	Hillsboro, IL 62049-4417	(217) 532-3000	(217) 532-3009	8	14-2813
Bridgeview Dialysis	2480 US HWY 41 N STE J	Henderson, KY 42420-2376	(270) 830-8061	(270) 831-2925	13	18-2637
Platte Valley Dialysis	1321 S 4TH AVE STE 100	Brighton, CO 80601-6809	(303) 654-8202	(303) 654-8506	12	06-2591
Kempsville Dialysis	1920 CENTERVILLE TURNPIKE STE 122	Virginia Beach, VA 23464-6859	(757) 502-0360	(757) 502-1206	17	49-2719
Jacksonville Westside Dialysis	5276 BLANDING BLVD STE 26	Jacksonville, FL 32210-8176	(904) 573-6405	(904) 908-9975	20	68-2627
Pinole Dialysis	1335 PINOLE VALLEY RD	Pinole, CA 94564-1384	(510) 964-9740	(510) 964-9728	24	75-2522
Hopkins Road Dialysis	5750 HOPKINS RD	North Chesterfield, VA 23234-66	(804) 275-8631	(804) 275-8705	17	49-2712
Queen City Dialysis	2290 FERGUSON RD	Cincinnati, OH 45238	(513) 347-3626	(513) 347-2680	17	36-2894
Moccasin Creek Dialysis	3313 SE 6TH AVE	Aberdeen, SD 57401-5504	(605) 225-7344	(605) 225-1698	8	43-2515
Woodbine Dialysis	5209 LINBAR DR STE 605	Nashville, TN 37211-1037	(615) 333-9765	(615) 333-9331	12	44-2743
Marion Towne Dialysis	2529 E HIGHWAY 76	Marion, SC 29571-6347	(843) 423-8861	(843) 423-5334	12	42-2667
College Estates Dialysis	1601 RAIDERS WAY	Oxnard, CA 93033-5620	(805) 240-3302	(805) 240-1571	25	75-2515
Valencia Dialysis	26861 BOUQUET CANYON RD	Santa Clarita, CA 91350-2372	(661) 263-3216	(661) 263-3254	13	75-2510
Crimson Dialysis	6521 HIGHWAY 69 S STE O	Tuscaloosa, AL 35405-6497	(205) 752-3267	(205) 752-3590	16	01-2700
Jackson Township Dialysis	260 N COUNTY LINE RD STE 120	Jackson, NJ 08527-4473	(732) 364-2055	(732) 901-1905	10	31-2679
Washington Heights Dialysis	10620 S HALSTED ST	Chicago, IL 60628-2310	(773) 779-8149	(773) 779-8195	16	14-2835
Overland Park Dialysis	12201 W 110TH ST	Overland Park, KS 66210-4045	(913) 451-5984	(913) 327-5401	16	17-2571
St John's Home Training	1700 N Rose Ave Ste 370	Oxnard, CA 93030-7652	(805) 919-6943	(805) 919-6965	0	75-2589
Medina Square Dialysis	740 N COURT ST	Medina, OH 44256-1748	(330) 721-7824	(330) 721-9540	8	36-2873
Laredo North Creek Dialysis	2443 MONARCH DR	Laredo, TX 78045-6329	(956) 725-5203	(956) 725-5082	25	67-2878
Diamond State Dialysis	9022 LANDERS RD STE E	North Little Rock, AR 72117-159	(501) 834-1393	(501) 834-1450	12	04-2597
Mt Juliet Dialysis	1050 HERSCHEL DR	Mount Juliet, TN 37122-6338	(615) 758-1970	(615) 758-1974	11	44-2738
Seaway Dialysis	999 E RIDGE RD STE 11	Rochester, NY 14621-1936	(585) 266-7348	(585) 266-4685	24	33-2759
Coatesville Dialysis	1129 W LINCOLN HWY	Coatesville, PA 19320-1836	(610) 383-3866	(610) 384-5270	13	39-2859
Lower Greenville Dialysis	4405 ROSS AVE	Dallas, TX 75204-5013	(214) 370-9466	(214) 370-9479	25	74-2546
Chantilly Dialysis	14225 SULLYFIELD CIR STE A	Chantilly, VA 20151-1688	(703) 263-0215	(703) 378-7692	16	49-2722
Alafaya Dialysis	12001 SCIENCE DR STE 110	Orlando, FL 32826-2913	(407) 282-8202	(407) 208-9391	20	68-2637
Clermont Dialysis	1350 N HANCOCK RD	Clermont, FL 34711-5952	(352) 394-0072	(352) 241-0433	16	68-2669
Sandford Boulevard Dialysis	120 E SANDFORD BLVD	Mount Vernon, NY 10550-4512	(914) 665-2035	(914) 667-5126	8	33-2778
Circle Marina Dialysis	4223 E ANAHEIM ST	Long Beach, CA 90804-4202	(562) 725-3224	(562) 725-3252	25	75-2528
Merchantville Dialysis	5000 N CRESCENT BLVD STE 1A	Pennsauken, NJ 08109-2151	(856) 910-8798	(856) 910-8794	19	31-2685
Mallory Park Dialysis	2808 GERMANTOWN ST	Dayton, OH 45417-4134	(937) 262-8427	(937) 262-8016	24	36-2860

Allouez Dialysis	161 W. St Joseph St	Allouez, WI 54301-2291	(920) 932-6441	(920) 932-6465	16	52-2621
BETHESDA DIALYSIS	332 N CONGRESS AVE	Boynton Beach, FL 33426-3413	(561) 735-9313	(561) 364-8240	16	68-2640
Brighton Park Dialysis	4737 S CALIFORNIA AVE	Chicago, IL 60632-2015	(773) 523-2441	(773) 523-2468	16	14-2860
Glenvar Dialysis	3737 W MAIN ST STE 103	Salem, VA 24153-2073	(540) 380-3130	(540) 380-3784	13	49-2709
Pentagon City Dialysis	1785 S HAYES ST	Arlington, VA 22202-2714	(703) 920-0980	(703) 920-0983	10	49-2720
Lawrence County Dialysis	367 COUNTY RD 406 UNIT 11	South Point, OH 45680-8766	(740) 894-0830	(877) 288-1208	9	36-2863
Anchor Home Training	3005 LONG BEACH RD	Oceanside, NY 11572-3204	(516) 766-5701	(516) 766-5706	0	33-2830
Forest City Dialysis	198 N SPRINGFIELD AVE	Rockford, IL 61101-5086	(815) 962-8914	(815) 962-8952	16	14-2825
McKinney Corner Dialysis	4601 MEDICAL CTR DR STE G	McKinney, TX 75069-1771	(972) 984-1974	(972) 548-4805	17	74-2513
Leander Dialysis	2906 S BAGDAD RD STE 120	Leander, TX 78641-3269	(512) 260-4102	(512) 528-1039	13	67-2873
Mountain Pass Dialysis	5612 DYER ST	El Paso, TX 79904-6242	(915) 564-5052	(915) 564-5256	24	67-2874
Sherman Crossroads Dialysis	209 W TRAVIS ST	Sherman, TX 75092-3512	(903) 421-0272	(903) 258-9842	13	74-2535
Judson Dialysis	15619 NACOGDOCHES RD	San Antonio, TX 78247-1159	(210) 653-9579	(210) 599-2136	24	74-2553
Roadrunner Dialysis	5010 WISEMAN BLVD	San Antonio, TX 78251-4777	(210) 520-0341	(210) 520-0236	24	74-2541
Estabrook Park Dialysis	733 EAST CAPITOL DR	Milwaukee, WI 53212-1307	(414) 906-0144	(414) 963-1231	13	52-2616
Belleville Dialysis	10850 BELLEVILLE RD	Van Buren Township, MI 48111-5	(734) 697-7604	(734) 697-7261	12	23-2724
Mayfair Dialysis	4930 PARAMOUNT BLVD	Lakewood, CA 90712-2904	(424) 296-6870	(562) 531-0715	36	55-2858
Alhambra Kidney Care	1237 E MAIN ST	Alhambra, CA 91801-4114	(626) 741-0707	(626) 741-0735	25	75-2546
Pearl Dialysis	1492 CONSTITUTION BLVD	Salinas, CA 93905-3807	(831) 442-1132	(831) 444-0238	24	55-2898
Whiting Dialysis	816 119TH ST	Whiting, IN 46394-1401	(219) 473-0712	(219) 473-0931	9	15-2698
Oro Valley Dialysis	1521 E TANGERINE RD STE 101	Oro Valley, AZ 85755-6214	(520) 219-2879	(520) 219-0564	12	03-2652
Foreman Drive Home Training	1843 FOREMAN DR STE 201	Cookeville, TN 38501-5933	(931) 372-2706	(931) 372-8421	0	44-2758
Irvington Dialysis	468 CHANCELLOR AVE STE WS-3	Irvington, NJ 07111-4001	(973) 373-0294	(973) 371-1595	19	31-2683
O'Fallon Dialysis	1941 FRANK SCOTT PKWY E STE B	Shiloh, IL 62269-7387	(618) 622-0592	(618) 622-0650	16	14-2818
Sandia Peak Dialysis	10410 COPPER POINT WAY NE	Albuquerque, NM 87123-1158	(505) 299-0657	(505) 299-6686	12	32-2556
Barker Cypress Dialysis	18003 LONGENBAUGH DR	Cypress, TX 77433-7196	(281) 856-6198	(281) 856-6224	24	67-2896
Puddledock Dialysis	4650 PUDDLEDOCK RD	Prince George, VA 23875-1235	(804) 957-5910	(804) 957-5916	17	49-2511
Stuyvesant Heights Dialysis	2064 ATLANTIC AVE	Brooklyn, NY 11233-3162	(718) 346-0475	(718) 346-4695	24	33-2815
American River Dialysis	5238 MANZANITA AVE	Carmichael, CA 95608-0510	(279) 972-9781	(279) 972-9815	24	75-2534
Yolo Dialysis	1840 E MAIN ST	Woodland, CA 95776-6228	(530) 662-1364	(530) 662-1357	21	75-2507
Atlantic PCH Dialysis	1090 ATLANTIC AVE	Long Beach, CA 90813-3403	(562) 432-8262	(562) 432-3257	20	75-2502
Brentwood Home Training	11859 WILSHIRE BLVD STE 100	Los Angeles, CA 90025-6616	(310) 231-7197	(310) 231-7212	0	75-2509
Rose Point Dialysis	400 N PALM AVE	Wasco, CA 93280-7610	(661) 758-2360	(661) 758-2768	16	55-2861
Inverrary Dialysis	4984 N UNIVERSITY DR	Lauderhill, FL 33351-5748	(954) 748-1659	(954) 748-9865	20	68-2658
Wildwood Dialysis	4713 E SR 44 STE 900	Wildwood, FL 34785-7465	(352) 330-1103	(352) 330-1106	12	68-2647
Lost River Dialysis	737 DISHMAN LN EXT	Bowling Green, KY 42104-3898	(270) 846-1054	(270) 846-2866	12	18-2656
Duluth Dialysis	3170 PEACHTREE INDUSTRIAL BLVD STE 100	Duluth, GA 30097-8615	(770) 476-3729	(770) 476-3730	13	85-2551
Laurel Lakes Dialysis	14500 LAUREL PL	Laurel, MD 20707-4961	(301) 497-5454	(301) 776-2531	13	21-2724
NEW ULM DIALYSIS	701 N BROADWAY	New Ulm, MN 56073-1201	(507) 354-1216	(507) 354-0416	12	24-2606
Franklin Park Dialysis	3079 STATE ROUTE 27 UNIT H	Franklin Park, NJ 08823-1364	(732) 305-7855	(732) 798-6625	19	31-2684
Livonia Dialysis	37290 5 MILE RD	Livonia, MI 48154-1848	(734) 793-9854	(734) 793-9855	12	23-2741
Cooks Hill Dialysis	1815 COOKS HILL RD	Centralia, WA 98531-9170	(360) 736-1188	(360) 807-0824	8	50-2592
Cross Keys Dialysis	14001 NEW HALLS FERRY RD STE 133	Florissant, MO 63033-2708	(314) 839-7416	(314) 839-7464	16	26-2686
BROOKSHIRE DIALYSIS	5601 TUCKASEEGEE RD	Charlotte, NC 28208-2525	(704) 395-6091	(704) 395-4963	20	34-2731
Pflugerville Dialysis	2606 W PECAN ST BLDG 3	Pflugerville, TX 78660-1917	(512) 990-7785	(512) 990-7811	12	67-2889
Rosenberg Home Training	7607 TOWN CENTER BLVD	Rosenberg, TX 77471-6219	(346) 843-3066	(346) 843-3082	0	74-2564
Collinsville Dialysis	101 LANTER CT STE 109-111	Collinsville, IL 62234-6124	(618) 344-2016	(618) 344-2102	12	14-2822
Cowan Lake Dialysis	1950 HONEY CREEK COMMONS SE	Conyers, GA 30013-5844	(770) 918-2563	(770) 918-2059	13	85-2547
Macland Dialysis	4110 AUSTELL POWDER SPRINGS RD STE 100	Powder Springs, GA 30127-2954	(770) 439-8775	(770) 439-8736	17	85-2546
Coastal Plains Dialysis	209 NC HWY 111 S	Goldsboro, NC 27534-9253	(919) 778-5766	(919) 751-7672	16	34-2723
USC Korea Town Home Dialysis	3660 WILSHIRE BLVD STE 338	Los Angeles, CA 90010-2752	(213) 900-1416	(213) 900-1438	0	75-2544
South Dean Dialysis	100 W FOREST AVE STE G	Englewood, NJ 07631-4033	(201) 816-9733	(201) 816-9735	19	31-2697
Fairmount Dialysis	1236 N 26TH ST	Philadelphia, PA 19121-4602	(215) 763-3974	(215) 765-1494	17	39-2873

Westmont Dialysis	11239 S WESTERN AVE	Los Angeles, CA 90047-4848	(323) 242-3970	(323) 777-2163	25	75-2513
Getty Square Dialysis	11 ROMAINE AVE	Yonkers, NY 10705-2337	(914) 377-1989	(914) 377-8425	21	33-2805
Colmare Dialysis	6302 DIXIE HWY	Bridgeport, MI 48722-9566	(989) 777-0780	(989) 777-0717	12	23-2723
OAK CITY DIALYSIS	3645 TRUST DR	Raleigh, NC 27616-2955	(919) 876-6827	(919) 876-2385	32	34-2744
Lock City Dialysis	475 S TRANSIT ST STE 900	Lockport, NY 14094-5562	(716) 439-0590	(716) 439-0595	9	33-2789
LA PLATA Dialysis	6700 CRAIN HWY STE 103	La Plata, MD 20646-4950	(301) 934-2784	(301) 934-9094	19	21-2732
Lee's Hill Dialysis	4701 SPOTSYLVANIA PKWY STE 109	Fredericksburg, VA 22407-9435	(540) 898-8004	(540) 710-9584	15	49-2714
Rose City Dialysis	1382 LOCUST ST	Pasadena, CA 91106-1515	(626) 395-7769	(626) 395-7723	25	55-2891
Phalen Dialysis	862 ARCADE ST	Saint Paul, MN 55106-3852	(651) 776-0466	(651) 776-7838	12	24-2701
University Heights Dialysis	2190 JEROME AVE	Bronx, NY 10453-1815	(718) 584-5746	(718) 584-2106	21	33-2819
West Farms Dialysis	1820 E TREMONT AVE	Bronx, NY 10460-3131	(718) 824-0245	(718) 824-1775	25	33-2804
Longwood Dialysis	931 BRUCKNER BLVD	Bronx, NY 10459-4525	(718) 378-0921	(718) 378-1423	36	33-2801
Fayetteville Road Dialysis	285 PARACLETE DR	Raeford, NC 28376-9493	(910) 878-0052	(910) 875-2902	30	34-2727
Spencer Dialysis	1287 N SALISBURY AVE	Spencer, NC 28159-1834	(704) 636-3545	(704) 636-3275	19	34-2730
Philips Highway Dialysis	8021 PHILIPS HIGHWAY STE 15	Jacksonville, FL 32256-7460	(904) 636-9652	(904) 636-9657	16	68-2678
House Springs Dialysis	40 WALTERS PL	House Springs, MO 63051-1491	(636) 375-5270	(636) 375-5302	20	26-2693
Edgewood Dialysis	1415 S MOUNTAIN RD STE 105	Joppa, MD 21085-3236	(410) 671-6059	(410) 612-9206	16	21-2731
Durham Regional Dialysis	3901 N ROXBORO ST STE 108	Durham, NC 27704-2181	(919) 471-2523	(919) 471-8699	20	34-2734
Heritage Lake Dialysis	20 EXPEDITION TRL STE 202	Gettysburg, PA 17325-8599	(717) 337-1012	(717) 337-3834	9	39-2869
Lake Tapps Dialysis	16290 AUTO LN	Sumner, WA 98390-2568	(253) 470-0188	(253) 470-0215	10	50-2605
Shamokin Dialysis	9333 STATE ROUTE 61 STE 1	Coal Township, PA 17866-4170	(570) 500-7072	(570) 500-7090	12	73-2502
County Line Dialysis	21353 NW 2ND AVE	Miami Gardens, FL 33169-2112	(305) 654-2724	(305) 654-0433	20	68-2680
North Ocean Avenue Dialysis	10 Snyder Ave	Brooklyn, NY 11226-4021	(718) 282-9570	(718) 282-9577	25	33-2858
MetroWest Dialysis	4578 S KIRKMAN RD	Orlando, FL 32811-2848	(407) 298-3977	(407) 298-5785	24	68-2661
North Wales Dialysis	1551 S VALLEY FORGE RD	Lansdale, PA 19446-5461	(215) 361-6192	(215) 361-2032	13	39-2871
Panola Dialysis	5360 SNAPFINGER WOODS DR STE 102	Decatur, GA 30035-4046	(770) 322-1301	(770) 322-2491	20	85-2554
COVINGTON TRACE DIALYSIS	3999 HWY 190 E SERVICE RD STE A	Covington, LA 70433-4914	(985) 276-1998	(985) 276-6856	13	19-2750
Dan River Dialysis	145 HOLT GARRISON PKWY STE 340	Danville, VA 24540-5956	(434) 425-7049	(434) 425-7070	13	49-2738
Desert Dunes Dialysis	2500 S 8TH AVE STE 102	Yuma, AZ 85364-7132	(928) 314-9240	(928) 314-3015	13	03-2663
Rossmoyne Dialysis	5072 RITTER RD STE 104	Mechanicsburg, PA 17055-4823	(717) 790-9039	(717) 790-9752	12	39-2897
Gaithersburg Dialysis	202 PERRY PKWY STE 3	Gaithersburg, MD 20877-2172	(301) 987-0912	(301) 947-6115	16	21-2728
Long Island City Dialysis	30-46 NORTHERN BLVD FL 2	Long Island City, NY 11101-281€	(718) 752-1601	(718) 752-1606	16	33-2798
Conduit Avenue Dialysis	21910 S CONDUIT AVE	Springfield Gardens, NY 11413-3	(718) 341-0107	(718) 341-2255	29	33-2823
Little Neck Dialysis	252-17 NORTHERN BLVD	Little Neck, NY 11362-1355	(718) 279-3589	(718) 279-3593	17	33-2500
Massapequa Dialysis	1071 N BROADWAY	Massapequa, NY 11758-1802	(516) 927-7192	(516) 927-7665	17	33-2846
Wingate Dialysis	550 KINGSTON AVE	Brooklyn, NY 11203-1702	(718) 221-5342	(718) 221-2149	20	33-2793
Brewer Dialysis	403 WILSON ST	Brewer, ME 04412-1521	(207) 989-0027	(207) 989-0306	13	20-2517
Colma Dialysis	1055 EL CAMINO REAL	Colma, CA 94014-3234	628-529-1031	628-529-1066	20	75-2538
Lilburn Dialysis	4805 LAWRENCEVILLE HWY NW STE 320B	Lilburn, GA 30047-3859	(770) 381-7544	(770) 381-9857	17	85-2545
Troy Dialysis	2391 FIFTEEN MILE RD	Sterling Heights, MI 48310	(586) 795-2920	(586) 795-2708	12	23-2739
Sayreville Dialysis	2909 WASHINGTON RD STE 130	Parlin, NJ 08859-1588	(732) 316-4960	(732) 316-4966	10	31-2702
Oregon Avenue Dialysis	40 E. Oregon Ave	Philadelphia, PA 19148-4110	445-207-6682	445-207-6706	5	73-2512
Paoli Park Dialysis	4 INDUSTRIAL BLVD STE 155	Paoli, PA 19301-1614	(610) 644-3941	(610) 407-2805	9	39-2865
Glen Raven Dialysis	2210 W WEBB AVE	Burlington, NC 27217-1068	(336) 538-9820	(336) 538-9826	14	34-2726
Caroline County Dialysis	842 S 5TH AVE	Denton, MD 21629-1398	(410) 479-4639	(410) 479-4644	13	21-2736
Stone Ridge Dialysis	24640 SOUTHPOINT DR STE 160	Chantilly, VA 20152-4141	(703) 327-4357	(703) 542-5630	13	49-2717
The District Dialysis	2300 CORPORATE CIR STE 100	Henderson, NV 89074-7725	(702) 487-5576	(702) 834-3059	25	29-2555
Kings Highway Dialysis	5518 AVENUE N	Brooklyn, NY 11234-4006	(718) 258-0609	(718) 258-0269	20	33-2821
Selden Dialysis	668 MIDDLE COUNTRY RD	Selden, NY 11784-2521	(631) 698-3201	(631) 698-3206	13	33-2826
East New York Dialysis	54 NEW LOTS AVE	Brooklyn, NY 11212-6934	(718) 345-7310	(718) 345-7317	28	33-2573
Melrose Park Dialysis	1985 N MANNHEIM RD	Melrose Park, IL 60160-1012	(708) 343-4862	(708) 343-4869	12	14-2867
Wyoming Street Dialysis	13945 WYOMING ST	Detroit, MI 48238-2333	(313) 931-2954	(313) 931-3084	13	23-2738
Brookside Dialysis	10725 WILES RD	Coral Springs, FL 33076-2014	(954) 796-9925	(954) 796-7360	16	68-2655

Rockland County Dialysis	203 W ROUTE 59	Nanuet, NY 10954-2218	(845) 501-7590	(845) 501-7585	20	33-2794
Windsor Heights Dialysis	1119 73RD ST	Windsor Heights, IA 50324-1313	(515) 274-9303	(515) 255-6418	12	16-2567
Loch Raven Dialysis	5315 YORK RD	Baltimore, MD 21212-3830	(410) 323-8790	(410) 323-8795	16	21-2735
Downtown Durham Dialysis	1100 N MIAMI BLVD STE 500A	Durham, NC 27703-2479	(919) 530-1571	(919) 530-8576	10	34-2741
Edgemont Dialysis	8 VIEUX CARRE DR	East Saint Louis, IL 62203-1923	(618) 398-3809	(618) 398-3881	12	14-2847
Sahara Dialysis	2350 STOCKTON AVE	Las Vegas, NV 89104-3823	(702) 457-7099	(702) 457-0287	25	29-2557
Lynnwood Dialysis	13619 MUKILTEO SPEEDWAY STE D-1	Lynnwood, WA 98087-1672	(425) 741-3616	(425) 741-8382	6	50-2595
Hickory Ridge Dialysis	9562 ROCKY RIVER RD	Charlotte, NC 28215-9592	(704) 921-4990	(704) 921-9548	15	34-2747
Harbison Dialysis	6501 ROOSEVELT BLVD STE 6581	Philadelphia, PA 19149-2918	(215) 288-4671	(215) 533-4501	17	39-2881
Timonium Dialysis	1840 YORK RD STE A	Lutherville Timonium, MD 21093	(410) 252-8313	(410) 252-8239	22	21-2738
Siskiyou Dialysis	50 ROSSANLEY DR	Medford, OR 97501-1713	(541) 414-2437	(541) 414-2438	24	38-2583
Glen Creek Dialysis	645 9TH ST NW STE 145	Salem, OR 97304-3132	(503) 365-6316	(503) 365-8281	13	38-2585
Livingston Village Dialysis	11700 LIVINGSTON RD	Fort Washington, MD 20744-515	(301) 292-1804	(301) 292-9828	19	21-2737
Salt Creek Dialysis	196 WEST NORTH AVE	Villa Park, IL 60181-1226	(630) 279-3350	(630) 279-3378	12	14-2855
Geneva Crossing Dialysis	546 S SCHMALE RD	Carol Stream, IL 60188-2419	(630) 260-4086	(630) 260-4116	14	14-2858
Rutgers Park Dialysis	8604 WOODWARD AVE	Woodridge, IL 60517-3171	(331) 260-9226	(331) 260-9244	12	14-2869
Coffee Road Dialysis	1328 COFFEE RD	Modesto, CA 95355-3103	(209) 491-3639	(209) 491-3654	24	75-2551
Linn Benton Dialysis	3580 NW Samaritan Dr	Corvallis, OR 97330-3766	(541) 801-3937	(541) 801-3941	12	38-2590
Deschutes River Dialysis	61280 SE COOMBS PL	Bend, OR 97702-3704	(541) 668-8901	(541) 668-8928	13	38-2586
DALEVILLE DIALYSIS	245 COMMONS PKWY	Daleville, VA 24083-1701	(540) 591-5235	(540) 591-5246	17	49-2728
Parsippany Dialysis	900 LANIDEX PLZ STE 120	Parsippany, NJ 07054-2707	(973) 739-7080	(973) 739-7085	10	31-2691
Traverse Point Dialysis	1250 W SANDALWOOD DR	Lehi, UT 84043-4615	(385) 374-1498	(385) 374-1502	12	46-2554
James River Home Dialysis	13859 VILLAGE PLACE DR	Midlothian, VA 23114-3503	(804) 378-2170	(804) 378-2175	0	49-2733
Cape Point Dialysis	4539 CHIQUITA BLVD S	Cape Coral, FL 33914-6352	(239) 549-0202	(239) 549-0345	16	68-2721
Diamond Speedway Dialysis	1115 N NOVA RD	Daytona Beach, FL 32117-4108	(386) 239-6877	(386) 239-5955	20	68-2684
Edgewater Dialysis	615 HARRISON AVE	Rockford, IL 61104-7052	(779) 269-2981	(779) 269-3001	9	14-2879
Five Points Dialysis	2929 MONTANA AVE	El Paso, TX 79903-2409	(915) 566-0634	(915) 566-0681	25	74-2547
Rolla Home Training	1702 E 10TH ST STE B	Rolla, MO 65401-4868	(573) 458-2013	(573) 458-2094	0	26-2692
Majestic Dialysis	1510 EASTERN BLVD	Montgomery, AL 36117-1629	(334) 260-8519	(334) 260-8371	12	01-2701
Upper Deerfield Dialysis	21 CORNWELL DR	Bridgeton, NJ 08302-3632	(856) 453-2380	(856) 453-2385	10	31-2700
Chatham Dialysis	13912 US Highway 29	Chatham, VA 24531-3669	(434) 432-1790	(434) 432-1785	17	49-2726
Greenmount Central Dialysis	423 E NORTH AVE	Baltimore, MD 21202-5915	(443) 220-0780	(443) 220-0526	20	21-2739
Blue Ridge Dialysis	8608 E 63RD ST	Kansas City, MO 64133-4725	(816) 353-6100	(816) 353-6106	24	26-2694
Kenly Dialysis	9266 US HIGHWAY 301 S	Kenly, NC 27542-9473	(919) 284-1714	(919) 284-0813	10	34-2753
Mystic River Home Training	712 FELLSWAY	Medford, MA 02155-4926	(781) 957-4032	(781) 957-4050	0	22-2600
Ford City Dialysis	8159 S CICERO AVE	Chicago, IL 60652-2017	(773) 735-8820	(773) 585-5536	12	14-2854
Peconic Bay Dialysis	700 OLD COUNTRY RD STE 4	Riverhead, NY 11901-2129	(631) 208-0282	(631) 208-0129	13	33-2833
Elmcare Dialysis	79-21 QUEENS BLVD	Elmhurst, NY 11373-3746	(929) 895-7482	(929) 895-7023	18	
Upper Darby Dialysis	8001 LANSDOWNE AVE	Upper Darby, PA 19082-5407	(484) 603-3054	(484) 603-3074	17	73-2500
Cedar Grove Dialysis	4952 PARKSIDE AVE	Philadelphia, PA 19131-4746	(215) 871-0810	(215) 871-0817	25	39-2888
Stonebrook Dialysis	14671 W MOUNTAIN VIEW BLVD STE 102	Surprise, AZ 85374-4840	(623) 232-3382	(623) 473-6614	21	03-2662
Catawba County Dialysis	1900 3RD AVE LN SE	Hickory, NC 28602-2959	(828) 304-0102	(828) 322-4570	21	34-2729
Ashburn Dialysis	19980 HIGHLAND VISTA DR STE 100	Ashburn, VA 20147-4189	(571) 223-0451	(571) 223-0395	17	49-2731
Newark Mt Pleasant Dialysis	262 BROAD ST	Newark, NJ 07104-3809	(973) 268-7184	(973) 268-2802	21	31-2698
Post Oak Dialysis	4751 W FUQUA ST	Houston, TX 77045-6104	(713) 413-9075	(713) 413-9116	20	74-2545
Sienna Dialysis	9340 HWY 6 STE 400	Missouri City, TX 77459-5132	(281) 778-3500	(281) 778-3512	24	74-2500
East Patchogue Dialysis	479 E MAIN ST	Patchogue, NY 11772-3147	(631) 447-2401	(631) 447-2406	13	33-2817
Owen Center Home Training	3927 W RIVERSIDE BLVD	Rockford, IL 61101-9507	(815) 963-8010	(815) 963-7921	0	14-2842
Coronaca Home Dialysis	3337 HIGHWAY 72-221 E	Greenwood, SC 29649-9772	(864) 229-0101	(864) 229-0120	0	42-2678
Napoleon Place Dialysis	420 NAPOLEON PL	Johnstown, PA 15901-2502	(814) 535-8205	(814) 535-7515	12	39-2875
St. Luke's Macungie Dialysis	2550 ROUTE 100 STE 2	Macungie, PA 18062-9600	(610) 336-8350	(610) 336-8354	12	39-2889
Alvarado Park Home Training	2415 SAN PABLO DAM RD STE 504	San Pablo, CA 94806-3906	(510) 233-2991	(510) 233-6002	0	75-2512
Grayson Dialysis	4555 ATLANTA HWY STE M	Loganville, GA 30052-2646	(770) 466-2582	(770) 466-3062	17	85-2572

Lewis Creek Dialysis	620 MALL BLVD STE E	Dyersburg, TN 38024-1649	(731) 287-9448	(731) 287-9623	16	44-2754
Sandy Shores Dialysis	5947 20TH ST	Vero Beach, FL 32966-4676	(772) 770-0331	(772) 770-0336	12	68-2674
Harden Dialysis	2105 HARDEN BLVD	Lakeland, FL 33803-5918	(863) 284-0534	(863) 284-1140	16	68-2681
Titus Landing Home Training	250 HARRISON ST STE 310	Titusville, FL 32780-5026	(321) 383-2357	(321) 383-2362	0	68-2685
Brickyard Dialysis	2640 N NARRAGANSETT AVE STE D8	Chicago, IL 60639-1096	(773) 622-6345	(773) 622-6470	12	14-2857
Beach Park Dialysis	3119 N LEWIS AVE	Waukegan, IL 60087-2254	(847) 782-8250	(847) 782-8772	12	14-2864
Merrimac Trail Dialysis	469 MERRIMAC TRL	Williamsburg, VA 23185-4819	(757) 258-3601	(757) 258-3605	17	49-2732
Downtown Raleigh Dialysis	3031 New Bern Ave, STE 100	Raleigh, NC 27610-2989	(984) 279-0731	(984) 279-1099	10	34-2769
Gloucester County Dialysis	1217 S BLACK HORSE PIKE	Williamstown, NJ 08094-1958	(856) 740-1890	(856) 740-1895	19	31-2694
Manahawkin Dialysis	601 WASHINGTON AVE STE F	Manahawkin, NJ 08050-2861	(609) 891-3070	(609) 891-3095	10	31-2713
Jackson Meadows Dialysis	2500 S JACKSON RD	McAllen, TX 78503-2081	(956) 664-1723	(956) 664-1734	21	74-2536
Fallbrook Dialysis	11321 FALLBROOK DR	Houston, TX 77065-4232	(281) 890-5468	(281) 807-3715	16	74-2552
Northgrove Dialysis	2491 INDUSTRIAL DR STE 200	Highland, IL 62249-1365	(618) 651-1393	(618) 651-1389	12	14-2866
Fairburn Palmetto Dialysis	501 WALNUT WAY	Palmetto, GA 30268-1800	(770) 463-2394	(770) 463-5717	17	85-2567
Bellemeade Dialysis	3240 S COBB DR SE STE 800	Smyrna, GA 30080-4112	(470) 750-0587	(470) 750-0609	17	85-2604
Mays Landing Dialysis	4403 E BLACK HORSE PIKE STE L L 04	Mays Landing, NJ 08330-3103	(609) 813-2050	(609) 813-2055	10	31-2695
Wapato Dialysis	502 W 1ST ST	Wapato, WA 98951-1106	(509) 877-2085	(509) 877-2035	7	50-2596
Syringa Home Training	1070 N CURTIS RD STE 125	Boise, ID 83706-1249	(208) 375-4027	(208) 375-4239	0	13-2532
Trafalgar Dialysis	2500 TRAFALGAR BLVD	Kissimmee, FL 34758-2552	(407) 343-5124	(321) 697-5044	21	68-2698
Bronxchester Home Training	34 MARCONI ST STE 110	Bronx, NY 10461-2755	(929) 286-5280	(929) 286-5281	0	33-2813
Speedway Dialysis	2636 W MICHIGAN ST	Indianapolis, IN 46222-3727	(317) 423-0956	(317) 423-0868	13	15-2700
Poplar Dialysis	2301 NEWNAN CROSSING BLVD STE 180	Newnan, GA 30265-2576	(770) 253-2403	(770) 253-8092	20	85-2560
Oak Meadows Dialysis	5020 W 95TH ST	Oak Lawn, IL 60453-2402	(708) 229-0778	(708) 425-2916	12	14-2863
Tamiami Dialysis	1635 SW 107TH AVE	Miami, FL 33165-7344	(786)788-6216	(786)788-6301	12	68-2738
Del Rio Dialysis	6222 HARNEY RD	Tampa, FL 33610-5500	(813) 372-7090	(813) 372-7255	16	68-2683
Perquimans Dialysis	210 OCEAN HWY S	Hertford, NC 27944-7901	(252) 426-3349	(252) 426-3345	10	34-2749
Guadalupe Dialysis	851 BEST DR	Seguin, TX 78155-2791	(830) 800-8608	(830) 800-8139	25	74-2591
Mercedes Dialysis	1307 CAMERON ST	Mercedes, TX 78570-2625	(956) 514-2596	(956) 514-2550	21	74-2550
Rosewood Dialysis	105 ADAIR DR	Goldsboro, NC 27530-4516	(919) 581-9831	(919) 735-4840	10	34-2752
Duke Street Dialysis	901 E MAIN ST STE 12	Palmyra, PA 17078-1923	(717) 832-1390	(717) 832-1395	13	39-2887
Rutherford Dialysis	8000C DERRY ST	Harrisburg, PA 17111-5200	(717) 590-9400	(717) 790-1577	12	73-2517
Trumbull Dialysis	7 CAMBRIDGE DR STE 105	Trumbull, CT 06611-4763	(203) 371-6592	(203) 371-6595	19	07-2557
National Road Dialysis	703 MAIN ST	Bridgeport, OH 43912-1315	(740) 633-1903	(740) 633-8831	12	36-2890
Arden Dialysis	2621 HENDERSONVILLE RD	Arden, NC 28704-9226	(828) 630-1038	(828) 630-1055	14	34-2756
Severn River Dialysis	163 JENNIFER RD STE A	Annapolis, MD 21401-3043	(410) 224-4302	(410) 224-4980	16	21-2743
Prosper Dialysis	241 N PRESTON RD STE A	Prosper, TX 75078-8792	(972) 347-9268	(972) 347-9863	17	74-2559
Twin Cities Dialysis	2325 TRINITY BLVD	Texarkana, AR 71854-8406	(870) 621-3135	(870) 621-2448	25	04-2601
Santa Maria Dialysis	1520 N BROADWAY	Santa Maria, CA 93454-2251	(805) 345-2416	(805) 345-2438	25	75-2553
Douglas Home Dialysis	1345 Bowens Mill Rd SE Suite D	Douglas, GA 31533-1534	(229)635-6070	(229)635-5439	0	85-2590
Paramus Dialysis	820 N ROUTE 17	Paramus, NJ 07652-3104	(201) 493-4901	(201) 493-4906	19	31-2708
Elmora Dialysis	547 MORRIS AVE	Elizabeth, NJ 07208-1985	(908) 436-9201	(908) 436-9206	19	31-2704
Chapman Home Training	172 N RAYMOND AVE	Fullerton, CA 92831-4610	(657) 378-6899	(657) 378-6925	0	75-2523
Windermere Dialysis	3015 THE COMMONS DR	Cumming, GA 30041-9742	(770) 205-3289	(770) 205-3988	13	85-2568
Riverdale Home Training	5144 RIVERDALE RD STE 103	Memphis, TN 38141-0271	(901) 752-5425	(901) 752-5516	0	44-2765
Boiling Springs Dialysis	196 SLOANE GARDEN RD	Boiling Springs, SC 29316-1929	(864) 814-7395	(864) 814-7899	16	42-2684
College Hill Dialysis	1550 GOODMAN AVE	Cincinnati, OH 45224-1005	(513) 538-3768	(513) 538-3769	17	36-2898
Orem Dialysis	490 S STATE ST	Orem, UT 84058-6302	(385) 314-3554	(385) 314-3585	12	46-2555
San Juan Dialysis	4525 ROWE AVE	Farmington, NM 87402-3013	(505) 326-9102	(505) 326-6633	20	32-2561
Vienna Dialysis	8605 WESTWOOD CENTER DR STE 100	Vienna, VA 22182-2231	(571) 633-0790	(571) 633-0147	13	49-2735
Imperial Home Training	5406 HWY 280 STE C100	Hoover, AL 35242-6595	(659) 599-7749	(659) 599-7774	0	01-2716
Red Rocks Dialysis	9945 W. Remington Pl, Unit 1	Littleton, CO 80128-6739	(970) 486-2650	(970) 486-2675	12	06-2599
Osceola Loop Dialysis	3052A DYER BLVD	Kissimmee, FL 34741-7839	(407) 569-0950	(407) 569-2708	24	68-2717
Onancock Dialysis	165 MARKET ST STE 6	Onancock, VA 23417-4233	(757) 505-5027	(757) 505-5147	16	49-2739

Mountainside Dialysis	700 N MAIN ST	Jasper, GA 30143-1404	(678) 387-1274	(678) 387-1292	13	85-2584
Biscayne Bay Dialysis	14801 NE 6th Ave	Miami, FL 33161-2236	(786) 743-3142	(786) 743-3159	16	68-2734
Marshall County Home Training	777 US HIGHWAY 431	Boaz, AL 35957-2121	256-803-2567	256-803-2583	0	01-2721
West Clayton Dialysis	100 PROMENADE PKWY STE C	Fayetteville, GA 30214-7735	(678) 788-6328	(678) 788-6351	20	85-2582
Ogden Dialysis	6001 W OGDEN AVE	Cicero, IL 60804-3739	(708) 683-2946	(708) 683-2965	12	14-2872
South Jersey Dialysis	5261 MARLTON PIKE STE A	Pennsauken, NJ 08109-4758	(856) 438-7646	(856) 438-7647	7	31-2716
Manatee Bay Dialysis	109 44th Ave E Suite #100	Bradenton, FL 34203-3640	(941) 289-3438	(941) 289-3467	12	68-2766
Covington Mill Dialysis	2399 Wall St SE	Conyers, GA 30013-2187	(470) 207-1467	(470) 207-3163	16	85-2607
Peaks of Otter Dialysis	570 Blue Ridge Ave	Bedford, VA 24523-2604	(540) 875-2601	(540) 875-2622	13	49-2736
Garden Oaks Dialysis	2001 W 34TH ST	Houston, TX 77018-6108	(713) 366-4567	(713) 366-4592	21	74-2585
Southern Tide Dialysis	7525 TIDEWATER DR STE 37	Norfolk, VA 23505-3700	(757) 852-0518	(757) 852-0543	13	49-2741
Hope Valley Dialysis	101 W WOODCROFT PKWY	Durham, NC 27713-9471	(984) 250-7106	(984) 250-7127	10	34-2758
Liberty Park Dialysis	15 Carbon Pl	Jersey City, NJ 07305-5295	(551) 285-1016	(551) 285-1343	19	31-2717
BLADENBORO DIALYSIS	219 MARTIN LUTHER KING JR DR	Bladenboro, NC 28320-8682	(910) 863-2046	(910) 863-2380	14	34-2759
St. Luke's Anderson Dialysis	3779 Nicholas St	Easton, PA 18045-5115	(484) 545-0609	(484) 545-0635	17	73-2514
Cannon Dialysis	614 S CANNON BLVD	Kannapolis, NC 28083-5240	(704) 273-3471	(704) 273-3062	11	34-2760
South Edison Dialysis	561 ROUTE 1 PAD H	Edison, NJ 08817-4400	(908) 332-0239	(908) 332-0259	19	31-2714
Pinehurst Home Training	246 OLMSTEAD BLVD STE E	Pinehurst, NC 28374-6005	(910) 255-0013	(910) 215-0224	0	34-2754
Quail City Home Dialysis	14661 US HIGHWAY 19 S	Thomasville, GA 31792-4871	(229) 226-0277	(229) 226-5873	0	85-2573
Jesup Home Kidney Care	320 PEACHTREE ST	Jesup, GA 31545-0244	(912) 521-8039	(912) 521-8059	0	85-2589
San Marino Home Training	900 HUNTINGTON DR STE B	San Marino, CA 91108-1825	(626) 741-1824	(626) 741-1849	0	75-2520
Northpointe Dialysis	24730 STATE HWY 249 STE A	Tomball, TX 77375-7726	346-477-8464	346-477-8495	17	74-2600
Tarrytown Home Training	200 White Plains Rd	Tarrytown, NY 10591-5523	(914) 425-5074	(914) 460-3987	0	33-2847
Deland Home Training	1697 N WOODLAND BLVD Suite 103	Deland, FL 32720-1834	386-259-2808	386-742-9085	0	68-2767
Fishhawk Dialysis	16625 Fishhawk Blvd	Lithia, FL 33547-3800	(941) 392-2995	(863) 341-6287	16	68-2796
Licking River Home Training	140 Plaza Drive	Cold Spring, KY 41076-2166	(859) 993-0244	(859) 993-0259	0	18-2652
Willow Lakes Dialysis	226 WILLOW VALLEY LAKES DR C/O DAVITA DIAL\`	Willow Street, PA 17584-9665	(717) 947-3556	(717) 947-3574	13	39-2892
Brookshire Home Training	8333 Iowa St Ste 200	Downey, CA 90241-4994	562-923-0014	562-923-0020	0	75-2541
Chace Lake Dialysis	1837 Montgomery Hwy Suite 109	Hoover, AL 35244-2508	(659) 272-0001	(659) 272-0019	12	01-2723
Lacey Dialysis	5200 YELM HWY SE	Lacey, WA 98503-5002	(564) 464-7847	(564) 464-7881	17	50-2607
West Paterson Dialysis	490 CHAMBERLAIN AVE	Paterson, NJ 07522-1089	(862) 657-5572	(862) 657-5644	19	31-2715
Allen Park Home Training	16407 SOUTHFIELD RD STE B	Allen Park, MI 48101-2571	(313) 666-3518	(313) 666-3535	0	23-2747
Ocala Central Dialysis	3930 SW 42nd St Suite 101	Ocala, FL 34474-4797	352-657-2443	352-657-2463	16	68-2752
Moultrie Home Training	22 S MAIN ST	Moultrie, GA 31768-4573	229-785-1263	229-785-1284	0	85-2591
Tri-Cities Home Training	6816 W Rio Grande Ave Ste B	Kennewick, WA 99336-7659	(509) 567-3912	(509) 567-3938	0	50-2615
Greater Tacoma Home Training	3630 South Cedar Street, STE J	Tacoma, WA 98409-5702	253-366-7364	253-366-7380	0	50-2609
Antelope Valley Home Training	44151 15TH ST W STE 215	Lancaster, CA 93534-4079	(661) 743-0001	(661) 743-0026		
Pike Place Dialysis	2801 Wilmington Pike	Kettering, OH 45419-2144	(937) 637-4633	(937) 637-4651	4	72-2502
Smokey Point Home Dialysis	16410 Smokey Point Blvd, STE 205	Arlington, WA 98223-8414	253-308-3001	253-308-3020	0	50-2613
Lake Aspen Home Training	1330 N 16th Ave STE B	Yakima, WA 98902-1354	509-517-6874	509-517-6894	0	50-2612
Citrus Grove Dialysis	1560 Wells Rd Suite 105	Orange Park, FL 32073-6780	(904) 510-0778	(904) 809-7750	8	
Ferndale Dialysis	1859 Main Street, STE 103	Ferndale, WA 98248-9061	(564) 565-2021	(564) 565-2046	7	50-2619
Cowlitz Dialysis	467 Beechwood Street	Woodland, WA 98674-9434	(253) 388-0266	(360) 468-8937	12	50-2620
Eagles Nest Home Training	105 Adair Drive, STE B	Goldsboro, NC 27530-4516	(919) 735-4252	(919) 735-4842		34-2771
Sunflower Home Training	4670 Central Way Ste D	Fairfield, CA 94534-1806	(707) 470-0809	(707) 470-0807		
Saint Charles Way Dialysis	308 SAINT CHARLES WAY	York, PA 17402-4647	(717) 430-5454	(717) 741-3956	47	39-2838
Hanover Dialysis	1155 CARLISLE ST STE 610	Hanover, PA 17331-1200	(717) 632-1681	(717) 632-0625	15	39-2839
Julia and Israel Waldbaum Dialysis	100 COMMUNITY DR WALDBAUM DIALYSIS CENT	Great Neck, NY 11021-5501	(516) 487-3058	(516) 487-4918	34	33-2754
Central Coast Kidney Center	2263 S DEPOT ST	Santa Maria, CA 93455-1216	(805) 349-8600	(805) 928-5145	42	05-2871
Millville Dialysis	3 ELIZABETH ST	Millville, NJ 08332-2509	(856) 327-4580	(856) 327-4584	18	31-2599
Vineland Dialysis	1318 S MAIN RD STE 3B	Vineland, NJ 08360-6516	(856) 691-0875	(856) 692-0306	18	31-2566
Bridgeton Dialysis	333 IRVING AVE	Bridgeton, NJ 08302-2123	(856) 575-4200	(856) 453-0174	17	31-2673
Kankakee River Dialysis	455 W COURT ST STE 100	Kankakee, IL 60901-3692	(815) 932-5169	(815) 932-5189	24	14-2850

DaVita Mount Baker Kidney Center	410 BIRCHWOOD AVE STE 100	Bellingham, WA 98225-1783	(360) 734-4243	(360) 715-9858	27	50-2501
Wheeling Dialysis	500 MEDICAL PARK STE 100	Wheeling, WV 26003-7600	(304) 242-9135	(304) 242-6097	17	51-2513
New Martinsville Dialysis	261 N State Route 2, Ste 14-15	New Martinsville, WV 26155-220	(681) 699-7008	(681) 699-7028	10	51-2514
Belmont Dialysis	68639 BANNOCK RD	Saint Clairsville, OH 43950-973	(740) 699-0220	(740) 699-0703	10	36-2561
St Luke's Tamaqua Dialysis	1215 E BROAD ST STE 20	Tamaqua, PA 18252-2229	(570) 668-3480	(570) 668-3483	8	39-2708
Canton Dialysis	2912 W TUSCARAWAS ST	Canton, OH 44708-4643	(330) 458-0150	(330) 458-0164	27	36-2866
Navarre Dialysis	517 PARK ST NW STE A	Navarre, OH 44662-9267	(330) 879-5270	(330) 879-5294	7	36-2884
North Atlanta Home Training	1200 Altmore Ave, Ste 110	Sandy Springs, GA 30342-2583	(404) 250-0925	(404) 250-9933	5	11-2820
Lake Country Dialysis	2301 SUN VALLEY DR STE 101	Delafield, WI 53018-2318	(262) 646-3080	(262) 646-3084	0	52-2597
Fort Atkinson Dialysis	525 HANDEYSIDE LN	Fort Atkinson, WI 53538-1281	(920) 563-8665	(920) 563-8643	15	52-2533
Mequon Road Dialysis	W175 N11056 STONEWOOD DR	Germantown, WI 53022-4799	(262) 251-4047	(262) 251-4171	14	52-2579
Menomonee Falls Dialysis	N87W17301 MAIN ST	Menomonee Falls, WI 53051-27	(262) 253-9768	(262) 253-9870	12	52-2523
Mukwonago Dialysis	400 BAY VIEW RD STE F	Mukwonago, WI 53149-1770	(262) 363-3561	(262) 363-3564	10	52-2521
Oconomowoc Dialysis	1253 CORPORATE CENTER DR	Oconomowoc, WI 53066-4891	(262) 560-0371	(262) 560-0399	15	52-2517
WATERTOWN DIALYSIS	1905 MARKET WAY STE 1004	Watertown, WI 53094-7466	(920) 262-1090	(920) 262-1514	11	52-2525
Waukesha Dialysis	721 AMERICAN AVE STE 204	Waukesha, WI 53188-5071	(262) 549-0754	(262) 549-0782	12	52-2504
Spring City Dialysis	1260 SENTRY DR	Waukesha, WI 53186-5930	(262) 446-5100	(262) 446-5199	12	52-2535
Metro Point Dialysis	1218 N PENNSYLVANIA ST	Indianapolis, IN 46202-2411	(317) 686-0548	(317) 635-7559	18	15-2688
University Dialysis of Indy	550 UNIVERSITY BLVD ROOM 1140	Indianapolis, IN 46202-5149	(317) 635-8729	(317) 635-9512	31	15-2686
Home Dialysis of Indianapolis	8803 N MERIDIAN ST STE 150	Indianapolis, IN 46260-5376	(317) 574-1798	(317) 574-1825	0	15-2687
Good Samaritan Dialysis	5601 LOCH RAVEN BLVD	Baltimore, MD 21239-2945	(443) 444-4095	(443) 444-4098	53	21-2722
Union Memorial Dialysis	201 E UNIVERSITY PKWY	Baltimore, MD 21218-2829	(410) 554-4535	(410) 554-4544	27	21-2721
Sun Health Dialysis	2121 ONEIDA ST STE 104	Joliet, IL 60435-6546	(815) 725-7886	(815) 725-7876	17	14-2553
Hartford Downtown Dialysis	80 SEYMOUR ST	Hartford, CT 06106-3300	(860) 244-2108	(860) 244-2133	32	07-2554
New Britain Dialysis	100 GRAND ST	New Britain, CT 06052-2016	(860) 223-4603	(860) 223-4203	22	07-2555
Plainsboro Dialysis	100 PLAINSBORO RD STE 1A	Plainsboro, NJ 08536-1914	(609) 275-5550	(609) 275-5568	9	31-2667
Glen Dialysis	2601 COMPASS RD STE 145	Glenview, IL 60026-8089	(847) 657-7574	(847) 657-8022	16	14-2746
Edens Home Dialysis	8950 GROSS POINT RD STE 300	Skokie, IL 60077-1860	(847) 966-8043	(847) 966-8087	0	14-2687
Lafayette Home Dialysis	2 EXECUTIVE DR STE B	Lafayette, IN 47905-4878	(765) 446-0603	(765) 446-3755	0	15-2597
Home at the Museum	7505 MAIN ST STE 120	Houston, TX 77030-4523	(713) 796-9616	(713) 796-9665		67-2613
Ellicott City Dialysis	3419 PLUMTREE DR STE 103	Ellicott City, MD 21042-3871	(410) 750-8071	(410) 750-8075	18	21-2560
Joliet Home Dialysis	368 S WEBER RD	Romeoville, IL 60446-6521	(815) 254-6657	(815) 254-6648	0	14-2776
McAlester Dialysis	2 E CLARK BASS BLVD STE 101	McAlester, OK 74501-4210	(918) 423-7501	(918) 423-7542	12	37-2564
McIntosh County Dialysis	480 EUNICE BURNS RD	Eufaula, OK 74432-4000	(918) 689-7919	(918) 689-7981	11	37-2580
Walnut River Dialysis	701 W CENTRAL AVE	El Dorado, KS 67042-2117	(316) 321-1368	(316) 321-1375	12	17-2574
Preserve Pointe Dialysis	57 TOWN CT STE 118	Palm Coast, FL 32164-2425	(386) 309-2885	(386) 309-2904	16	68-2708
Grants Lake Dialysis	16035 LEXINGTON BLVD	Sugar Land, TX 77479-2316	(832) 783-9090	(346) 510-3119	24	67-2798
Barren County Dialysis	310 N L ROGERS WELLS BLVD	Glasgow, KY 42141-1300	(270) 659-5580	(270) 659-5582	27	18-2644
Rice Lake Dialysis	1700 W STOUT ST	Rice Lake, WI 54868-5000	(715) 236-6159	(715) 236-6522	16	52-2623
Pleasanton Santa Rita Dialysis	4270 ROSEWOOD DR STE E	Pleasanton, CA 94588-3065	(925) 474-4051	(925) 474-4071	17	75-2552
Lehigh Avenue Dialysis	1300 W LEHIGH AVE STE 106	Philadelphia, PA 19132-2764	(215) 223-1018	(215) 223-1019	29	39-2827
Brown Street Dialysis	4800 BROWN ST STE 201	Philadelphia, PA 19139-2105	(215) 581-4993	(215) 883-1573	33	39-2848
Girard Estates Dialysis	1930 S Broad St Unit 7	Philadelphia, PA 19145-2328	(215) 463-3120	(215) 463-3107	21	39-2823
Northriver Home Dialysis	1850 MCFARLAND BLVD N STE B	Tuscaloosa, AL 35406-2138	(659) 734-2949	(659) 734-3561	0	01-2619
Quest Dialysis	3140 LONG BEACH BLVD	Long Beach, CA 90807-5061	(562) 988-8866	(562) 988-8822	24	55-2709
Petoskey Dialysis	820 ARLINGTON AVE	Petoskey, MI 49770-2469	(231) 753-1152	(231) 753-1170	16	23-2749
Dialysis at the Forks	1300 S COLUMBIA RD	Grand Forks, ND 58201-4012	(701) 317-6153	(701) 963-6570	13	35-2505
Big Lake Dialysis	3240 US Highway 441 S	Okeechobee, FL 34974-6239	(863) 824-0225	(863) 824-0226	13	68-2744
Gatlin Kidney Care	1631 SW Gatlin Blvd Suite 100	Port St. Lucie, FL 34953-4103	(772) 873-2557	(772) 343-7687	16	68-2742
Treasure Coast Dialysis	1407 Southeast Goldtree Drive Suite A	Port St. Lucie, FL 34952-7562	(772) 335-8677	(772) 335-4489	20	68-2743
Fort Pierce Kidney Care	2000 Hartman Rd Suite 2	Fort Pierce, FL 34947-4413	(772) 467-1117	(772) 595-9340	24	68-2745
Yaquina Bay Dialysis	957 SW Coast Hwy	Newport, OR 97365-5143	541-283-3798	541-283-5013	12	38-2589
Lambert Dialysis	12455 Washington Blvd	Whittier, CA 90602-1006	(562) 670-3921	(562) 647-0601	34	05-2712

Telegraph Dialysis	15060 Imperial Hwy	La Mirada, CA 90638-1301	(657) 977-3089	(657) 663-3511	31	55-2890
Maybrook Dialysis	16417 Whittier Blvd	Whittier, CA 90603-3044	(562) 670-3839	(562) 359-2865	29	05-2884
Justin Drive Dialysis	32 Justin Drive, Ste 101	Danville, PA 17821-7905	(570) 271-6392	(570) 214-9260	21	
Renal Center of Mountain Home	200 E 8TH ST STE 101	Mountain Home, AR 72653-4402	(870) 508-6500	(870) 508-6550	20	04-2567
Renal Center of Fort Dodge	117 S 25TH ST	Fort Dodge, IA 50501-4357	(515) 206-6583	(515) 206-6606	16	16-2550
Renal Center of Storm Lake	1426 LAKE AVE	Storm Lake, IA 50588-1910	(712) 732-6900	(712) 732-6906	16	16-2518
Bayonne Renal Center	434-436 BROADWAY	Bayonne, NJ 07002-3628	(201) 436-1664	(201) 436-5133	21	31-2561
Renal Center of Morristown	100 MADISON AVE, FL 4	Morristown, NJ 07960-6136	(973) 538-8201	(973) 538-8203	11	31-2624
Renal Center of Succasunna	175 RIGHTER RD	Succasunna, NJ 07876-1324	(973) 584-3294	(973) 584-3298	12	31-2623
Renal Center of Newton	7 EAST CLINTON ST	Newton, NJ 07860-1801	(973) 940-0965	(973) 940-0969	21	31-2572
Renal Center of Sewell	660 WOODBURY-GLASSBORO RD STE 29 TIMBER	Sewell, NJ 08080-3738	(856) 464-1172	(856) 464-5281	21	31-2565
Renal Center of Westwood	363 OLD HOOK RD	Westwood, NJ 07675-3201	(201) 664-6649	(201) 664-5542	16	31-2523
Renal Center of Beaumont	3050 LIBERTY AVE	Beaumont, TX 77702-1846	(409) 838-6602	(409) 838-9052	25	45-2577
Renal Center of Nederland	8797 9TH AVE	Port Arthur, TX 77642-8011	(409) 729-2212	(409) 729-2656	16	45-2856
Renal Center of Orange	280 STRICKLAND DR	Orange, TX 77630-4750	(409) 883-4001	(409) 883-4330	16	45-2802
Renal Center of Port Arthur	3730 DRYDEN RD	Port Arthur, TX 77642-2764	(409) 983-4110	(409) 983-4118	25	45-2763
Golden Triangle Dialysis	1020 N 14TH ST	Beaumont, TX 77702-1103	(409) 832-8423	(409) 832-8431	30	45-2524
Renal Center of Carrollton	4240 INTERNATIONAL PKWY STE 158	Carrollton, TX 75007-1974	(972) 306-8410	(972) 306-8109	20	45-2887
Dallas Home Training	6200 LBJ FREEWAY STE 100	Dallas, TX 75240-6355	(214) 466-7233	(214) 393-4738		45-2857
Renal Center of Fort Worth	251 UNIVERSITY DRIVE STE 101	Fort Worth, TX 76107-1986	(817) 870-5002	(817) 870-0044	24	45-2819
Renal Center of the Hills	6331 BLVD 26 STE 200	North Richland Hills, TX 76180-1	(817) 284-3343	(817) 284-3448	25	67-2649
Renal Center of Frisco	10850 FRISCO ST STE 300	Frisco, TX 75033-3586	(214) 872-2421	(214) 872-2426	21	67-2654
Renal Center of Keller	10708 VICTORIA ASH DR	Fort Worth, TX 76244-6392	(817) 431-6533	(817) 431-6543	21	67-2741
Renal Center of Lewisville	1600 WATERS RIDGE DR STE B	Lewisville, TX 75057-6039	(972) 436-7211	(972) 436-4138	30	45-2648
Renal Center of North Denton	4309 MESA DRIVE	Denton, TX 76207-3438	(940) 566-2701	(940) 483-8251	24	45-2528
Renal Center of North Dallas	6190 LYNDON B JOHNSON FWY STE 701	Dallas, TX 75240-6383	(972) 789-0192	(972) 789-0198	16	67-2732
Renal Center of Plano	4112 W SPRING CREEK PKWY STE D200	Plano, TX 75024-5210	(972) 608-7831	(972) 608-7837	17	67-2694
Renal Center of Tyler	510 SSW LOOP 323 STE 580	Tyler, TX 75702-7693	(903) 596-0102	(903) 596-9704	20	45-2867
Renal Center of Waterton	2895 SHILOH RD	Tyler, TX 75703-2936	(903) 561-0292	(903) 561-1896	20	67-2647
Renal Center of Keyser	1080 NEW CREEK HIGHWAY	Keyser, WV 26726-9508	(304) 788-5057	(304) 788-5059	12	51-2537
Renal Center of Flower Mound	4941 LONG PRAIRIE RD	Flower Mound, TX 75028-2782	(972) 537-5572	(469) 464-4357	13	67-2807
Renal Center of Hamilton	1013 WHITE HORSE AVE	Hamilton Township, NJ 08610-14	(609) 438-3002	(609) 438-3011	19	31-2657
Mojave Desert Dialysis	350 FALCON RIDGE PKWY STE 104, BLDG 700	Mesquite, NV 89027-8879	(725) 242-4254	(725) 242-4261	10	29-2532
Bonneville Dialysis	5575 S 500 EAST	Ogden, UT 84405-6907	385-364-3656	385-364-3657	33	46-2519
Castleview Dialysis	230 N HOSPITAL DR STE 1	Price, UT 84501-4222	385-715-5028	385-715-5052	12	46-2510
Dixie Dialysis	720 S RIVER RD STE D-1100	St George, UT 84790-5522	435-523-4375	435-523-4376	20	46-2511
Farmington Bay Dialysis	942 S MAIN St	Layton, UT 84041-4250	385-557-7075	385-557-7089	16	46-2500
Hurricane Dialysis	48 S 2500 W Ste100	Hurricane, UT 84737-3376	435-635-0399	435-635-5296	16	46-2536
Iron Mission Dialysis	1277 NORTHFIELD RD A-100	Cedar City, UT 84721-8918	435-383-5533	435-383-5534	12	46-2528
Kolff Dialysis	423 S WAKARA WAY STE 200	Salt Lake City, UT 84108-3534	385-433-3146	385-433-3152	17	46-2503
Bountiful Dialysis	532 S 500 WEST	Bountiful, UT 84010-7208	385-300-2657	385-489-0294	12	46-2521
Mark Lindsay Dialysis	1151 COUNTRY HILLS DR	Ogden, UT 84403-2440	385-206-2175	385-206-3212	21	46-2544
Pleasant View Dialysis	2715 N Hwy 89	Pleasant View, UT 84404-1205	385-206-3656	385-206-2795	20	46-2541
Sandy Dialysis	8750 S SANDY PKWY	Sandy, UT 84070-6405	(385) 246-3024	(385) 346-3025	17	46-2518
West Valley Dialysis	3854 W 5400 SOUTH	Taylorsville, UT 84129-3549	385-346-3823	385-346-3991	25	46-2533
Napa Home Training	3350 California Blvd Ste A	Napa, CA 94558-3312	707-562-4446	707-562-4469	0	75-2590
Spotswood Dialysis	404 MAIN ST STE E	Spotswood, NJ 08884-1795	(848) 289-0461	(848) 289-0481	4	31-2718

Appendix 3

Medical Director Agreement

DaVita Kidney Care

North Star Division
32275 32nd Avenue, South
Federal Way, WA 98001
Office: (319) 530-6103
Jennie.Funk@Davita.com

August 20, 2021

VIA OVERNIGHT DELIVERY

SWJ PLLC
18806 53rd Street Ct. E.
Lake Tapps, WA 98391-8982
Attention: Wen Shen, M.D.

RE: Medical Director Agreement, dated June 30, 2021 ("Agreement"), by and between Total Renal Care, Inc., a California corporation ("Company") and SWJ PLLC, a Washington professional limited liability company ("Contractor") for Medical Director Services at **"Puyallup Dialysis"**, located at 802 30th Avenue SW, Puyallup, WA 98373-2755 ("Center"); Center #146; Jarvis #00239979.0

Dear Dr. Shen:

As you are aware, the Commencement Date of the Agreement is currently August 23, 2021; however, by execution of this letter, the parties to the Agreement have agreed to change the Commencement Date of the Agreement to September 16, 2021.

All other terms contained in the Agreement remain in full force and effect.

Your cooperation in this regard is much appreciated.

Sincerely,

TOTAL RENAL CARE, INC.

DocuSigned by:
Jennie Funk
271A79925B9F4F1...
By: Jennie Funk, Division Vice President

BY EXECUTION OF THIS LETTER CONTRACTOR ACCEPTS AND AGREES TO THE TERMS CONTAINED HEREIN.

CONTRACTOR:

SWJ PLLC, a Washington professional limited liability company

DocuSigned by:
By: Wen Shen
A266703849F54ED...
Name: Wen Shen, M.D.
Date: August 20, 2021

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MEDICAL DIRECTOR AGREEMENT
SCHEDULE 1: SELECTED KEY TERMS

This Schedule 1 is attached to and a part of this Medical Director Agreement

1. Parties and Notice:

Party	Name	Notice Address	Address for Additional Required Copy of Notice
Contractor	SWJ PLLC	18806 53rd Street Ct E Lake Tapps, WA 98391-8982	
Company	Total Renal Care, Inc.	c/o Chief Operating Officer 2000 16th Street Denver, CO 80202	c/o Group General Counsel 2000 16th Street Denver, CO 80202

2. Center:

Name	Number	Address
Puyallup Dialysis	#146	802 30th Avenue SW Puyallup, WA 98373-2755

3. Date of Last Signature: The date of last signature shown via DocuSign or, if DocuSign is not used by one or more of the parties, the date of last signature of all parties to this Agreement.

4. Initial Term: The Initial Term of this Agreement will commence on the later of the Date of Last Signature or August 23, 2021 (the "Commencement Date") and will continue thereafter for a period of ten (10) years, unless earlier terminated pursuant to the terms of this Agreement.

5. Renewal Term: At the expiration of the Initial Term and each successive Renewal Term, the term of this Agreement is extended automatically for additional one-year periods (each, a "Renewal Term") unless Contractor or Company gives at least 180 days' prior written notice of the non-extension of the Initial Term or Renewal Term then in effect to the other, in which case, the Term expires and terminates on the last day of the Initial Term or Renewal Term then in effect.

6. Medical Director: Wen Shen, M.D.

7. Preapproved Physician(s): Wen Shen, M.D.

8. Compensation and Modalities:

Facility Name	Facility Number	ICHD Monthly	ICHD Annual	PD Monthly	PD Annual
Puyallup Dialysis	#146	$7,083.33	$85,000	$833.33	$10,000

9. Non-Competition:

Modality	**Restricted Area (radius from Center)**	**Restricted Period**
In-Center Hemodialysis and all other Dialysis Services except for Peritoneal Dialysis and Home Hemodialysis which has the Restricted Area defined below	20 miles	Date of Last Signature through Termination Date + 18 months
Peritoneal Dialysis and Home Hemodialysis	30 miles	Date of Last Signature through Termination Date + 18 months

MEDICAL DIRECTOR AGREEMENT

This **Medical Director Agreement** ("Agreement") is by and between **Total Renal Care, Inc.**, a California corporation ("Company") and **SWJ PLLC**, a Washington professional limited liability company ("Contractor").

RECITALS

A. Company is in the business of owning and operating dialysis centers including the center known as **"Puyallup Dialysis"** as more particularly described in Schedule 1. In addition to the ICHD Program, Center provides training support, equipment, and supplies for patients who perform peritoneal dialysis in their homes (the "PD Program"). Contractor is in the business of rendering professional medical services.

B. During the Term, Company will provide Medical Director with equipment, materials, facilities, and valuable Confidential Information for the purpose of assisting Medical Director in the performance of Medical Director's obligations and responsibilities under this Agreement.

C. This Agreement contains the respective rights and obligations of the parties hereto and in connection with Medical Director's appointment and role in performing the Services hereunder.

D. Capitalized terms not otherwise defined have the meanings set forth in **Exhibit A**, which is attached to and incorporated in this Agreement.

In consideration of the Recitals, which are incorporated herein, the mutual promises herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Initial Term and Renewals**. The Term of and ability to renew this Agreement are in Schedule 1.

2. **Appointment**.

2.1 Current Appointment. The physician listed as Medical Director in Schedule 1 is duly appointed and agrees to serve as the Medical Director of the Center. Without limiting Contractor's obligations under this Agreement, Medical Director hereby represents and warrants that he or she meets the Medical Director Qualifications and will perform the Services under this Agreement and will comply with all other requirements specifically applicable to Medical Directors hereunder. Subject to the conditions of Section 2.2, the Preapproved Physicians set forth in Schedule 1 are preapproved by Company to serve as the Medical Director of the Center. During the Term, the Services will be provided only through the named Medical Director, except as otherwise expressly set forth herein. At Company's discretion, and pursuant to a written amendment executed by all parties hereto if appropriate, additional physicians may provide Services as associate medical directors; however, Medical Director or any successor Medical Director is at all times the lead Medical Director and is responsible for oversight of any other physicians providing Services.

2.2 New Appointments. Contractor may appoint any Preapproved Physician to serve as a successor Medical Director for Center, provided that such Preapproved Physician meets the Medical Director Qualifications and, pursuant to Company's then-current compliance standards, such Preapproved Physician has the practice capacity to provide the Services at the Center at the time of his or her appointment as successor Medical Director. Notwithstanding the foregoing, Contractor may not make multiple appointments of Preapproved Physicians to serve as a successor Medical Director for Center in any 12 month period without written consent from Company. If Contractor wishes to appoint a physician not listed in Schedule 1 as Medical Director or add or remove a Preapproved Physician, Contractor must obtain Company's consent and the compensation set forth in Schedule 1 is subject to modification (see Section 3.2). Contractor will provide Company and the Division Vice President for the division of Company in which Center is located with reasonable advance notice of its intent to appoint a successor Medical Director or add/remove a Preapproved Physician. If such successor is a Preapproved Physician, Company will memorialize its acceptance in a written notification to Contractor. Any appointment (and acceptance) of a successor Medical Director who is not a Preapproved Physician will be memorialized in an amendment duly executed by the parties.

3. Compensation.

3.1 Compensation Structure. Beginning on the Commencement Date, Company will pay Contractor for the performance of the Services the sums set forth in Schedule 1. In the event of any temporary closure of the Center, including an Interruption Event, no payment will be owed for Services from the date the Center closes until it reopens, other than Interruption Services in accordance with Section 13, if any. Company is only obligated to compensate Contractor for Services rendered through the Termination Date.
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3.2 Adjustment. In the event that Company consents to an appointment of a successor Medical Director, who is not a Preapproved Physician pursuant to Section 2 of this Agreement, a removal of a Preapproved Physician from the Agreement, or any change described in Section 4.1.2, the compensation set forth in Schedule 1 is subject to modification based on Company's assessment of the successor Medical Director's qualifications or remaining Preapproved Physicians, as appropriate, and DaVita's then current policies and procedures for fair market value medical director compensation. One hundred eighty (180) days prior to the first day of each Renewal Term, the parties will begin negotiation of any compensation adjustment to be effective at the commencement of the Renewal Term; however, if no such agreement can be reached during such 180-day period, and negotiation extends beyond the commencement of the Renewal Term, then any such compensation adjustment, if applicable, will not be effective until such time as the agreement or amendment documenting the revised compensation is fully executed, or the commencement date of such agreement, or amendment, whichever is later, and will only be paid prospectively for services rendered after that date. In the event that Company discontinues a modality, such as an ICHD Program or a PD Program at Center, the compensation set forth on Schedule 1 will be reduced accordingly. Further, in the event that Company, through audit or review, determines that a particular modality had no patients or active treatment activity within a particular period of time, Company retains the right to suspend payments for such modality until such time as Center may have active patients and activities related to such modality. In general, Company audits for compliance and patient activity in areas such as hemodialysis and peritoneal dialysis. Any adjustment to the compensation based upon discontinuation of a modality or inactivity will be memorialized in writing.

3.3 Payment. Contractor will utilize Company forms and adhere to policies and procedures regarding invoicing and attestation including, but not limited to, submitting an itemized invoice (dated no earlier than the first day of the month following the month in which the Services being invoiced were rendered). The invoice must be accompanied by an attestation (signed by the Medical Director or Covering Medical Director), in a form provided by Company, that clearly states the Services were performed and the terms and conditions of this Agreement were fully satisfied by the Medical Director (or a Covering Medical

Director) during such month. Subject to Section 5.1 herein, Company will review the invoice and pay any amounts not disputed in good faith within 30 days of receipt of such invoice. If any disputed item cannot be resolved by the parties within 15 days after payment of the undisputed amount, the parties will submit to the dispute resolution process set forth in Section 14.2 below. Other than an invoice for Interruption Services, Contractor will not submit an invoice during an Interruption Period from the date Center closes until it reopens. Company may deduct from the amount due the fair market value of any Services set forth in **Exhibit B** not performed by Contractor in any given month and any other unpaid amounts owed to Company by Contractor under this Agreement or any other written agreement among such parties; provided, however, that Company will first provide notice to Contractor of its intention to deduct such amounts and gives Contractor an opportunity to provide evidence of entitlement to full payment.

3.4 Fair Market Value. The parties agree that the compensation provided under this Agreement has been determined based on arm's-length bargaining between the parties and reflects fair market value for the Services. Furthermore, the compensation is not and has not been determined in a manner that takes into account the volume or value of any referrals or business otherwise generated for or with respect to Center or between the parties for which payment may be made in whole or in part under Medicare, Medicaid, or any federal or state health care program or under any other third party payor program. Upon any amendment of this Agreement, the Company will ensure that the compensation paid hereunder continues to reflect Company's internal compliance policies regarding fair market value of the Services being provided and may adjust compensation as necessary.

4. Duties, Responsibilities, and Conditions; Exclusive Use of Center Resources.

4.1 Duties, Responsibilities, and Conditions.

4.1.1 Services. Medical Director will provide the Services set forth in **Exhibit B**. The Governing Body of Center retains ultimate authority and responsibility for the standards of, and procedures and practices for, the care provided by Center. Medical Director must maintain unrestricted privileges at Center and will be a voting member of the Governing Body. Copies of the Governing Body Bylaws and the Medical Staff Bylaws (together, the "Bylaws") have been or will be made available to Medical Director. In the event of a governmental survey, Medical Director must be present and participate, or arrange for a Covering Medical Director to be present and participate, in assisting and providing the government agent with any requested information. In addition, Medical Director is expected to attend DaVita sponsored educational meetings from time to time. DaVita will reimburse expenses associated with attending these educational meetings in accordance with applicable DaVita policies and the terms of this Agreement.

4.1.2 Covering Medical Directors. In the event of any temporary absences that would prevent Medical Director from meeting the requirements of **Exhibit B**, Contractor must notify the Center administrator in writing in advance of such absences (except for emergency situations, in which Contractor will notify Company as soon as practicable), and Contractor must arrange for a Covering Medical Director to perform the Services. Any absence in excess of 21 consecutive days or 30 days within any 60 day period requires Company's prior written consent, which will not be unreasonably withheld. If a Covering Medical Director is appointed by Contractor for a period of more than sixty (60) consecutive days the compensation paid under Section 3.1 will be reviewed and prospectively adjusted in a written amendment, if appropriate, to ensure that such compensation continues to reflect the fair market value of the Services provided by the Covering Medical Director and continues to be consistent with DaVita's then current policies and procedures for medical director compensation. Each Covering Medical Director is deemed to be an agent of Contractor. In accordance with this Agreement, Company will pay Contractor for the Services provided by the Covering Medical Director and Contractor will pay the Covering Medical Director for such services. Company has no responsibility for compensating the Covering Medical Director or supervising the

Covering Medical Director, other than that responsibility retained by the Governing Body of Center under **Exhibit B**. Each Covering Medical Director must: (a) meet the Medical Director Qualifications, (b) meet all Company criteria for membership on the Center's medical staff, and (c) be duly approved by the Governing Body of the Center prior to performing Services pursuant to this Agreement. Contractor will ensure that Covering Medical Director complies with the terms of this Agreement, including but not limited to the obligations set forth in Section 5 hereof. Once approved, a Covering Medical Director also can provide routine or emergency, unplanned coverage for Medical Director; provided, however, that Covering Medical Director gives the Center administrator his/her necessary contact information and provides notice if/when the Covering Medical Director is covering for Medical Director, when possible. Center Administrator may use the assigned Covering Medical Director as a backup if Medical Director is unavailable for any reason.

4.2 Exclusive Use of Center Resources. Contractor will use the Center and its supplies, equipment, and non-physician employees solely and exclusively for providing the Services. Contractor or any Related Physician will use no portion of the Center, its supplies or equipment, or the time of any Company employee or contractor for the general practice of medicine, invoice preparation, or for any other purpose not expressly set forth in this Agreement except as otherwise agreed in advance in a written agreement setting forth the applicable terms and conditions, which complies with applicable regulatory requirements, and which is duly executed by both parties. Company may deduct from the compensation payable under this Agreement the fair market value of Company space, facilities, supplies, equipment, time of non-physician staff, or any other item or service actually utilized by Contractor or any Related Physician for the general practice of medicine or for any other purpose not expressly set forth in this Agreement, provided that Company first provides notice to Contractor of its intention to deduct such amounts and gives Contractor an opportunity to provide evidence of entitlement to full payment. Nothing in this Section 4.2 restricts Contractor from generally using the physical plant of the Center for purposes of rounding on its patients.

5. Compliance.

5.1 Compliance. The parties enter into this Agreement with the intent of conducting their relationship in full compliance with applicable federal, state, and local law, including without limitation the Anti-Kickback Statute, and certify that no party will violate the Anti-Kickback Statute with respect to the performance of this Agreement. Notwithstanding any unanticipated effect of any of the provisions of this Agreement, neither party will intentionally conduct itself under the terms of this Agreement in a manner that would violate any such law. Contractor, Medical Director and each Covering Medical Director will comply with and ensure that the Center is operated in accordance with:

(i) the Bylaws and all of Company's and DaVita's Policies and Procedures (as defined below) and the Company's and DaVita's Code of Conduct; Contractor will be provided copies and/or access to the foregoing electronically;

(ii) Company's written and the community's accepted standards of care, (Contractor will be provided copies and/or access to the written standards electronically);

(iii) the requirements of a medical director imposed by the Conditions for Coverage Section 42 C.F.R. §494.150 et. seq. as may be amended from time to time;

(iv) all clinical initiatives of Company and DaVita and initiatives by DaVita's Office of Chief Medical Officer, provided that Contractor is made aware of each of the foregoing;

(v) all Company and DaVita compliance initiatives and initiatives by DaVita's Chief Compliance Officer, including audits, internal reviews, investigations, protocol monitoring documentation programs, education, and other related initiatives that Contractor is made aware of or provided access to;

(vi) all applicable laws, regulations and governmental standards relating to licensing, certification, and operation, including without limitation any federal and state ESRD programs, the disclosure requirements and self-referral prohibitions of the Federal Ethics in Patient Referrals Act, 42 U.S.C. §1395nn (known as the "Stark Law") and any applicable state self-referral laws, the anti-fraud and abuse statute, 42 U.S.C. §1320a-7b(b) (known as the "Anti-Kickback Statute") and any applicable state anti-kickback laws;

(vii) HIPAA, including Privacy and Security Standards;

(viii) any other applicable federal and state laws; and

(ix) Company's and DaVita's corporate compliance program (including, but not limited to, its HIPAA Policies, Code of Conduct, and Policies and Procedures) provided that Contractor will be provided copies and/or access to the foregoing electronically.

Medical Director and each Covering Medical Director will participate in and complete on an annual basis compliance training (online and otherwise) that Company provides to such parties on an annual basis. The compliance training includes training on Company policies and procedures designed to ensure compliance with relevant Federal health care program requirements that are applicable to the activities of such parties as required by this Agreement ("Policies and Procedures"), DaVita's/the Center's compliance program, and DaVita's/Center's Code of Conduct. At least one hour of compliance training discusses the Anti-Kickback Statute and provide examples of arrangements that potentially implicate the Anti-Kickback Statute. Company will provide copies of the Policies and Procedures and the Code of Conduct in electronic or hardcopy form as part of the compliance training or in advance of the training.

Contractor, Medical Director and each Covering Medical Director must certify in writing or electronic form that each party has received, read, understood and will abide by the Company Code of Conduct and must complete and return such certification to Company.

Contractor, Medical Director and each Covering Medical Director will provide access to billing documentation, participate in contract and claims audits, and other aspects of Company's and DaVita's compliance program, and, upon request, cooperate and assist during any internal compliance review, investigation, monitoring protocol and/or audit. In addition, Contractor will comply with the obligations set forth in the BAA. Contractor and Medical Director will ensure that all persons who perform Services under this Agreement adhere to the terms of this Section 5 throughout the Term.

5.1.1 Timeliness: Contractor and Medical Director shall complete the above training (i) within 30 days after the Commencement Date, and then (ii) annually within the prescribed deadline of each subsequent year of the Term (each, a "Training Deadline"). Contractor and Medical Director shall ensure that any Covering Medical Director completes such training within 30 days of his or her appointment if such Covering Medical Director shall be serving for more than 60 days. Company shall send a courtesy reminder, via electronic mail, to Medical Director prior to the Training Deadline to notify Medical Director of the outstanding training requirement. Notwithstanding the foregoing, if a required person fails to complete the required training by the Training Deadline, Company will send written notice to Contractor and may thereafter, in addition to all other rights and remedies available to Company under this Agreement, withhold compensation for Services until such training has been completed. The withholding contemplated under this Section, and any invoice not paid as a result thereof, is not considered a disputed invoice under Section 3.3 or a breach of Section 12.1.1. If such training is not completed within a reasonable time thereafter, it is considered a breach of this Agreement subject to the remedies contained in Section 12 and the notice required under 12.2.5 does not apply.

5.1.2 Notification. Contractor will immediately notify DaVita's Chief Compliance Officer of any violation of any applicable law, regulation, third party payor requirement, or breach of Company's or DaVita's compliance program, Code of Conduct, or Policies and Procedures of which Contractor or its employees or agents become aware of during the Term. Contractor will instruct its employees and agents working in or with Center of this obligation.

5.1.3 Cooperation. Contractor will cooperate with Company in responding to or resolving any complaint, investigation, inquiry, or review initiated by a governmental agency, Company, or otherwise. Contractor will also cooperate with any insurance company providing coverage to Company in connection with the foregoing. Nothing herein will be deemed to require a waiver of the attorney-client privilege by any party.

5.2 Non-Exclusion. Contractor represents and warrants to Company that neither Contractor, Medical Director, nor any of their employees, officers, directors, equity owners, or Affiliates engaged to provide Services under this Agreement: (i) is or has been excluded from participation in any federal health care program, as defined under 42 U.S.C. §1320a-7b(f), for the provision of items or services for which payment may be made under such federal health care programs and is not currently excluded, debarred, suspended, or otherwise ineligible to participate in Federal procurement or nonprocurement programs; (ii) has arranged or contracted (by employment or otherwise) with any employee, contractor, or agent that such party or its Affiliates know or should know is excluded from participation in any federal health care program to provide items or services hereunder; or (iii) has been convicted of a criminal offense that falls within the scope of 42 U.S.C. § 1320a-7(a), but has not yet been excluded, debarred, suspended, or otherwise declared ineligible.

In the event that any of (i)-(iii) above has occurred, this Agreement will, as of the effective date of such exclusion or breach, automatically terminate.

5.2.1 Contractor and Medical Director further represent and warrant to Company that during the 6 years preceding the Date of Last Signature, no Final Adverse Action has occurred, is pending or, to Contractor's knowledge, is threatened against Contractor or a Related Physician, or any of their Affiliates or, to their knowledge, against any employee, contractor, or agent engaged to provide items or services under this Agreement. "Final Adverse Action" means any of the following involving Contractor or any Related Physician: (a) any final civil judgments in federal or state court related to the delivery of a health care item or service; (b) any federal or state criminal convictions related to the delivery of a health care item or service; (c) any final actions by federal or state agencies responsible for the licensing and certification of health care providers, suppliers, and licensed health care practitioners, including: (1) formal or official actions, such as revocation or suspension of a license (and the length of any such suspension), reprimand, censure, or probation; (2) any other temporary or final loss of license or the right to apply for, or renew, a license of the provider, supplier, or practitioner, whether by operation of law, voluntary surrender, non-renewability, or otherwise; (3) any other negative action or finding by such federal or state agency; or (d) exclusion from participation in any federal or state health care programs, being listed as an excluded provider or banned contractor by the United States Department of Health and Human Services Office of Inspector General or United States General Services Administration, or being listed in the Office of Foreign Assets Control's "Specially Designated Nationals and Blocked Persons" list. The term "Final

Adverse Action" does not include any action or judgment solely with respect to a professional malpractice claim.

5.2.2 During the Term and for a period of 6 years following the Term, Contractor will notify Company of (a) any Final Adverse Action or basis for a Final Adverse Action that relates to or arises from actions occurring during the periods prior to and during the Term or relating to the Services, or (b) any complaint, investigation, inquiry, or review by any governmental agency or third party payor relating to or arising from actions occurring during the periods prior to and during the Term or relating to the Services. Such notice must be provided within 2 business days of learning of the event giving rise to such notice and must include a description of the matters at issue.

6. Indemnification and Insurance.

6.1 Indemnification.

6.1.1. Company Indemnity for Acts within Scope of Medical Director Duties. Company will indemnify Contractor, Medical Director and Covering Medical Director for any liability arising from the provision of Services which are provided in accordance with the terms of this Agreement except in circumstances of gross negligence or intentional actions by the Medical Director or Covering Medical Director.

6.1.2. Contractor Indemnity for Acts of Medical Director Outside Scope of Medical Director Duties. Contractor hereby agrees to indemnify and defend Company for any liability arising from the actions, acts, or omissions of the Medical Director and any Covering Medical Director in providing professional medical services to patients other than in the capacity as Medical Director or Covering Medical Director.

6.1.3. Other Indemnity between the Parties. Each party hereby covenants and agrees to indemnify, defend, and hold harmless ("Indemnifying Party") any other party ("Indemnified Party") to this Agreement from any and all liability, losses, costs, obligations, and expenses, including reasonable attorneys' fees, which the Indemnified Party may incur as a result of the negligence, fraud, or other misconduct of the Indemnifying Party to this Agreement, or its respective agents or employees, including, but not limited to, such acts and claims against the Indemnifying Party as assault, battery, intentional infliction of emotional distress, negligence while operating motor vehicles to or from Center or in the parking lot of Center, libel, slander, and other acts not associated with the provision of the Services. Additionally, each party agrees to indemnify, defend, and hold harmless the other party for the breach by the Indemnifying Party of its respective obligations under this Agreement, including but not limited to, breaches of Sections 5, 7, 8, 9, 10, 11, and 14.5.

6.1.4. Rights and Duties of Indemnifying Party. The Indemnifying Party will not settle any such claim or alleged claim hereunder without first obtaining the Indemnified Party's prior written consent in all instances where the settlement concerned might adversely affect the Indemnified Party's rights (under this Agreement or otherwise); and such consent will not be unreasonably withheld. If the Indemnifying Party assumes the defense and settlement of the claims it is responsible for as set forth above, then the Indemnifying Party's only obligation is to satisfy the claim, judgment or approved settlement, and provide reasonable costs and fees as detailed herein. Under no circumstances will an Indemnifying Party be responsible for an Indemnified Party's consequential damages, liquidated damages, lost profits, or otherwise, except as part of a judgment or settlement with a third party.

6.1.5. Notice. In the event of any such claim as described in this Section 6, the Indemnified Party will (a) promptly notify the Indemnifying Party of the claim; (b) allow the Indemnifying Party to direct the defense and settlement of such claim with counsel of the Indemnifying Party's choosing (subject to Section 6.1.4); and (c) provide the Indemnifying Party, at the Indemnifying Party's expense, with information and assistance that is reasonably necessary for the defense and settlement of the claim. The Indemnified Party reserves the right to retain its own counsel, at the Indemnified Party's sole expense, and to participate with Indemnifying Party in the defense of any such claim.

6.2 Insurance.

6.2.1 Company's Coverage. At its expense, Company will maintain general and professional liability insurance, during the Term, with a minimum annual coverage limitation of $250,000 per occurrence and $750,000 in the aggregate, or such higher coverage as may be required by law through policies obtained from third party insurance carriers or through a program of self-insurance. Within 30 days of a written request from Contractor, Company will produce documentation substantiating the existence of such insurance. The parties acknowledge and agree that the insurance coverage maintained by Company in accordance with this Section 6.2.1 will cover Medical Director or Covering Medical Director for the Services that Medical Director or Covering Medical Director is providing pursuant to this Agreement, but will not extend to any claims of professional malpractice against Contractor, Medical Director or Covering Medical Director not arising from the Services, or any private practice of medicine by any Related Physician. Company will maintain workers' compensation insurance in accordance with statutory limits for Company employees.

6.2.2 Contractor's Coverage. At its expense, Contractor will maintain policies of professional and general liability insurance, during the Term, covering Contractor, Medical Director, Preapproved Physicians, and Contractor's employees and agents. Such insurance will insure against liability for damages caused by the acts or omissions of Contractor, Medical Director, Preapproved Physicians, and employees and agents in the performance of their respective professional practices of medicine. Such coverage will include, but not be limited to, professional liability insurance with a minimum annual coverage limitation of $250,000 per occurrence and $750,000 in the annual aggregate, or such higher coverage as may be required by law. In addition, Contractor will ensure that each Covering Medical Director maintains the professional and general liability insurance coverage described in this Section 6.2.2. Such policy or policies will specifically cover Contractor, Medical Director, Preapproved Physicians, or Covering Medical Director, as applicable. Within 30 days of request by Company, Contractor will provide Company with documentation substantiating the existence of such insurance and the rating of the insurance carrier. Contractor will maintain workers' compensation insurance in accordance with statutory limits for Contractor employees. Contractor's coverage will be with an insurance carrier that maintains an A.M. Best rating of "A-" or higher unless otherwise approved by DaVita's Corporate Risk Department.

7. Limitations on Use and Disclosure of Confidential Information. Contractor and Related Physicians acknowledge and agree as follows:

(a) Restricted Person(s) will use Confidential Information only as necessary to provide Services and will not disclose, Directly or Indirectly, any Confidential Information in any manner whatsoever, in whole or in part, without the prior written consent of Company. Contractor will ensure that each Restricted Person is aware of and agrees to the limitations on the use and disclosure of Confidential Information set forth in this Section 7. Contractor and each other Restricted Person will promptly notify Company of any breach of this Section 7 which becomes known. For the avoidance of doubt, this Section 7 prohibits disclosure of Confidential Information to any third party (other than to Contractors' agents and attorneys, who must be made aware of, and agree to abide by, the confidentiality provisions of this Agreement) whether or not permitted by applicable law, regardless of whether the Restricted Person is compensated by such third party. In addition to the foregoing, under no circumstances will any Restricted Person relay any Confidential Information, whether orally or in any form of writing or electronic submission, to (i) any physician affiliated with Contractor or any employee of Contractor who is not providing Services or who has not signed this Agreement or a joinder hereto and (ii) any individual or entity in connection with any ESCO, managed care, outcome based or shared savings arrangement that such Restricted Person is involved in. This includes any Covering Medical Director, who must return any and all Confidential Information in his/her possession upon completion of his/her covering period and such Covering Medical Director may not use the Confidential Information for any other purposes than the covering medical directors services hereunder

(b) If a Restricted Person is requested or required, in connection with any proceeding, to disclose any Confidential Information, such Restricted Person will give Company prompt notice of such request or requirement so that Company may seek an appropriate protective order or other remedy and/or waive compliance with the provisions of this Section 7, and the Restricted Person will cooperate with Company to obtain such protective order. In the event that such protective order or other remedy is not obtained or Company grants a waiver, the Restricted Person will furnish only that portion of the Confidential Information which, in the written opinion of Company's counsel, is legally required to be disclosed and the Restricted Person will use best efforts to obtain assurances that the information will be treated as confidential. The confidentiality provisions of this Agreement will be effective as of the Date of Last Signature.

8. Records.

8.1 Removal of Records or Charts. Medical Director, Covering Medical Director, or any of Contractor's other agents or employees may not remove patient records or charts from Center premises at any time. Unauthorized removal of said records or failure to immediately return said records after notice is a material breach of this Agreement and, in addition to all other legal and/or equitable remedies available to Company, constitute grounds for immediate termination of this Agreement by Company.

8.2 Record Review and Retention.

8.2.1 Each party permits, and will ensure that any subcontractor permits, the United States Department of Health and Human Services and General Accounting Office to review appropriate books and records relating to the performance of this Agreement to the extent required under Section 1861(v)(1)(I) of the Social Security Act, 42 U.S.C. Section 1395x(v)(1)(I), or any successor law or regulation for a period of 4 years following the Termination Date. The access will be provided in accordance with the provisions of 42 C.F.R. Part 420, Subpart D.

8.2.2 If Contractor carries out any of the duties of this Agreement through a subcontract, with a value or cost of $10,000 or more over a 12 month period, with a related organization, such subcontract must contain a clause to the effect that until the expiration of 4 years after the furnishing of such services pursuant to such subcontract, the related organization will make available, upon written request to the Secretary of the United States Department of Health and Human Services or upon request to the Comptroller General of the United States, or any of their duly authorized representatives, the subcontract, and books, documents, and records of such organization that are necessary to verify the nature and extent of the costs incurred pursuant to such subcontract. In addition, the subcontract will require the related organization to comply with and be bound by Company's privacy, compliance, and record retention policies.

8.2.3 Contractor will notify Company immediately of the nature and scope of any request for access to books and records described above and will provide copies of any books, records, or documents to Company prior to the provision of same to any governmental agent to give Company an opportunity to lawfully oppose such production of documents. In addition, Contractor will indemnify and hold Company harmless from any liability arising out of any refusal by Contractor or any Related Physician or any subcontractors of the foregoing to grant access to books and records as required above. Nothing herein will be deemed to be a waiver of the attorney-client privilege by any party.

9. **No Conflicts**. Contractor (on its own behalf and on behalf of any Related Physicians) represents, warrants, and covenants to Company that, as of the Date of Last Signature and throughout the Term, Contractor, Medical Director and any Related Physician: (a) is not a party to, and will not become a party to, any other medical director agreement, consulting agreement, or other agreement that would be prohibited under Section 10; (b) is and will remain under no obligation or commitment, contractual or otherwise, that would prohibit or prevent it, him, or her from entering into or performing under this Agreement; (c) has no Financial Relationships with any vendors or suppliers of goods or services or providers of Dialysis Services which would cause a conflict of interest with regard to the Services provided under this Agreement; and (d) is and will remain free to enter into and perform all of its, his, or her respective duties and obligations under this Agreement. Without limiting the foregoing, or any of the provisions of Section 11, during the Term, Contractor will not join any medical practice, or permit any other physician to join Contractor's medical practice if such affiliation would result in a breach of any representation, warranty, or covenant contained in this Agreement. Company is entering into this Agreement based upon the representations and warranties in this Section and throughout the Agreement. For purposes of this Section 9, "Financial Relationship" is defined as any relationship which causes a medical director to recommend or use any product or service through any third party which benefits the medical director financially. If any such Financial Relationship exists or comes into existence during the Term of this Agreement, Contractor will inform Company of such interest as soon as Contractor becomes aware of any such interest.

10. **Non-Competition and Non-Solicitation**.

10.1 Non-Competition.

10.1.1 Contractor and each Related Physician acknowledge and agree (a) that each will be exposed to valuable Confidential Information of Company and will participate at Company's expense in building and maintaining its goodwill with employees, vendors, and others, and (b) that Company and Center will suffer serious, irreparable, competitive injury if Contractor or any Related Physician were to engage in any business or activities in competition with Company or Center.

10.1.2 Contractor and each Related Physician covenant and agree that each will not, during the Restricted Period, Directly or Indirectly take, prepare to take, or permit to be taken any action that results in or may reasonably be expected to result in owning (other than as a passive shareholder of less than a 2% interest in a public company), operating, managing, leasing, extending credit to, engaging in or preparing to engage in, being employed by, or otherwise participating in (including, without limitation, as a medical director, contractor, consultant, or employee) the business of any Competitor, in the Restricted Area other than in connection with rendering Services under this Agreement or any other agreement with Company or its Affiliates.

"**Dialysis Services**" means all dialysis and renal care services and related services, including but not limited to, hemodialysis, acute dialysis, apheresis services, peritoneal dialysis of any type, staff assisted hemodialysis, dialysis related laboratory and pharmacy services, the provision of home dialysis services and supplies, administration of dialysis-related pharmaceuticals (including, without limitation, EPO, Aranesp, iron supplements, vitamin D supplements, or other products related to the treatment of anemia and secondary hyperparathyroidism) to ESRD patients or to patients treated in an acute care hospital due to temporary kidney failure. The Restricted Period and the Restricted Area are set forth in Schedule 1.

10.1.3 Section 10.1.2 does not prevent Contractor or any Related Physician from earning a living by engaging in the professional practice of medicine or nephrology or prevent any licensed physician from exercising sound, professional medical judgment, including with respect to a patient's right to choose where he or she desires to receive dialysis.

10.1.4 Contractor or any Related Physician is not prohibited from engaging in managed care contracting, including an ESCO, as a participating provider of professional services or otherwise under this Section 10, so long as such relationship does not: (a) provide such party with remuneration related or attributable, Directly or Indirectly, to Dialysis Services, or (b) involve such party contracting with any person or entity that, Directly or Indirectly, is owned, managed, operated or controlled by, or affiliated with any person or entity (other than Company) that provides Dialysis Services.

10.2 Non-Solicitation. Contractor and each Related Physician agree that each will not, during the Restricted Period, Directly or Indirectly, take any action that constitutes, results, or may reasonably be expected to result in:

10.2.1 Soliciting the termination of, diverting, or interfering with any relationship that Company has with any person or entity who is an independent contractor, supplier, or provider to Company; or

10.2.2 Soliciting, inducing, or encouraging any person (who is presently, or within the most recent 12 month period, affiliated with or employed by Company or an Affiliate of Company) to curtail or terminate such person's affiliation or employment with Company or at a Center.

10.3 Interpretation.

10.3.1 For the avoidance of doubt, no party to this Agreement is required to treat patients at or refer any patients to, Center or any Affiliate of Company, whether during or after the Term.

10.4 Modification. If any restriction contained in this Section 10 is held by any court to be unenforceable or unreasonable as a matter of law as to time, geographic area, or business limitation, the parties agree that such restriction will be and hereby is reformed to the maximum time, geographic area, or business limitation permitted by applicable laws and that any court of proper jurisdiction may issue all orders necessary to accomplish such reformation.

10.5 Necessary and Reasonable. The parties acknowledge that the restrictions set forth in this Section 10 are reasonable and necessary to protect the legitimate business interests of Company, including but not limited to Company's interest in protecting its Confidential Information and its investment in the development of goodwill at Center, and that Company would not have entered into this Agreement in the absence of such restrictions.

10.6 Joinder. Contractor is responsible for and will ensure that each person who is a Related Physician as of the Date of Last Signature has executed this Agreement or a Joinder as of the Date of Last Signature. Contractor will also be responsible for and ensure that each person who becomes a Related Physician during the Restricted Period executes the Joinder upon becoming a Related Physician. Contractor will notify Company promptly of new Related Physicians so that compliance with the joinder process may be monitored.

11. Assignment and Subcontracting.

11.1 No Assignment by Contractor. Contractor will not, Directly or Indirectly, assign or otherwise transfer this Agreement, or any rights, obligations, or interest in this Agreement without the prior written consent of Company, which may be withheld in Company's sole discretion. Upon any assignment, Contractor and Related Physicians will continue to be bound by those provisions which survive termination, including but not limited to Sections 5, 6, 7, 8, 10, 11, 14.2, and 14.3, after such assignment is completed and upon the agreement by the transferee, in writing, to assume all of the transferring party's obligations under this Agreement.

11.2 No Series of Transactions. In the event that more than 50% of the equity in (or other ownership interests) OR Assets of the medical practice of Contractor is to be sold, transferred, or issued, whether in a single transaction or series of related transactions, Contractor will provide Company with notice at least 180 days prior to such sale, transfer, or issuance. Company may, in its sole discretion, terminate this Agreement at any time within such 180 day period. In the event that Contractor fails to provide Company with such 180 days' notice, Company has the right to terminate this Agreement upon learning of such transfer or proposed transfer, and to seek such other remedies as may be available in law or equity.

11.3 No Subcontracting. Contractor will not subcontract to provide Services under this Agreement without the prior written consent of Company, which may be withheld in Company's sole discretion.

11.4 Company's Right to Assign. Company will be permitted, without the consent of Contractor to assign or otherwise transfer this Agreement or any of its rights hereunder.

12. Termination. This Agreement will terminate upon the expiration of the Term or as provided in this Section 12.

12.1 Termination by Contractor. Contractor may terminate this Agreement prior to expiration of the Initial Term or any Renewal Term upon notice to Company specifying the Termination Date, for any of the following reasons:

12.1.1 A failure by Company to pay any undisputed compensation due under this Agreement within 30 days of Company's receipt of notice from Contractor.

12.1.2 Upon the revocation of Center's Medicare certification, unless Company is actively attempting to cure such revocation, in which case Company will have six (6) months to cure such revocation or such longer period as Company may determine in its sole, reasonable discretion is appropriate, or unless such revocation is materially due in whole or in part to acts or omissions of Contractor, a Related Physician, or any of their agents, subcontractors, or employees.

12.1.3 Any other material breach of this Agreement by Company, provided that Contractor provides Company 30 days' advance notice detailing such breach and such breach is not cured within such 30 day period or, if Company is actively engaged in attempting to cure such breach and such breach cannot reasonably be cured in 30 days, then Company has such longer period as is reasonably required to cure the breach.

12.1.4 Upon the filing of a case by or against Company under the Bankruptcy Code which is not stayed or terminated within 30 days.

12.1.5 Immediately upon the final, non-appealable exclusion of Company from any federal healthcare program, as defined under 42 U.S.C. §1320a-7b(f).

12.2 Termination by Company. Company may terminate this Agreement prior to expiration of the Term upon notice to Contractor specifying the Termination Date, for any of the following reasons:

12.2.1 For Misconduct. "Misconduct" means the occurrence of any of the following (except subsections (a) through (d) below will be considered cured if Contractor immediately removes such physician and appoints another Preapproved Physician or other qualified replacement in accordance with Section 2.2 or 4.1.2):

(a) Misconduct of either a personal or professional nature, including, without limitation, violation of the Bylaws or any applicable laws or regulations, or Company's or DaVita's policies or procedures, by Medical Director or a Covering Medical Director, which in Company's reasonable opinion interferes with Medical Director's or Contractor's ability to fulfill their obligations under this Agreement directly or through said Medical Director or Covering Medical Director;

(b) the revocation or suspension of any medical license of Medical Director or a Covering Medical Director, or the restriction or elimination of practice privileges of Medical Director or a Covering Medical Director at the Center for any reason set forth in the Bylaws and other rules for practice privileges at the Center, or the restriction or elimination of privileges of Medical Director or a Covering Medical Director at any hospital for any reason related to the quality of the patient care provided by Medical Director or said Covering Medical Director;

(c) any felony charge, indictment, or conviction of Medical Director or a Covering Medical Director, or any charge, indictment, or conviction involving moral turpitude of Medical Director or a Covering Medical Director;

(d) any failure by Medical Director or a Covering Medical Director to correct other acts or omissions which, in Company's reasonable opinion, materially interfere with the normal conduct of Center's operations in accordance with Company's or DaVita's policies and procedures, including endangering patient care or interfering with teammate welfare;

(e) as contemplated in Section 8, the unauthorized removal of records from Center by Medical Director, Covering Medical Director, or any of Contractor's other agents or employees or other noncompliance with Section 8;

(f) the unlawful alteration or falsification of the Center's records by Contractor or any Related Physician;

(g) the failure of Contractor or a Covering Medical Director to secure or maintain the insurance required under Section 6;

(h) upon the breach of Section 10;

(i) upon an unauthorized assignment of this Agreement, including subcontracting of Services, by Contractor or Medical Director in violation of Section 11; or

(j) upon the occurrence of a Final Adverse Action.

12.2.2 Upon the death or disability of the physician serving as Medical Director and Contractor's failure to immediately appoint a Covering Medical Director and thereafter permanently name another Preapproved Physician within 60 days after the Medical Director's death**;** or upon the occurrence of a disability of a permanent nature which, in the reasonable opinion of a physician appointed by Company, would interfere with Medical Director's ability to serve in the capacity of Medical Director, unless Contractor immediately removes such disabled Medical Director and appoints a Covering Medical Director, and thereafter designates a Preapproved Physician within 60 days after determination of disability. Contractor or the disabled Medical Director will notify Company at the onset of any such disability, provided, however, that a failure to do so does not deprive Company of its rights under this Section 12.2.2.

12.2.3 Upon Contractor's failure to cause a Covering Medical Director to cease performing duties as permitted under this Agreement within 15 days of notice from Company detailing Company's concerns with Covering Medical Director's performance unless Contractor and Medical Director address such concerns to Company's satisfaction before the end of such 15 day period.

12.2.4 Upon the dissolution of Contractor's medical practice or upon appointment of a receiver or custodian to take possession of all or any material part of the assets of Contractor, a general assignment by Contractor for the benefit of Contractor's creditors, or the filing of a case by or against Contractor which is not stayed or terminated within 30 days.

12.2.5 In the event of any other material breach of this Agreement by Contractor, a Related Physician or Covering Medical Director, provided that Company provides Contractor 30 days' advance notice detailing such breach and such breach is not cured to the satisfaction of Company, in its sole discretion, within such 30 day period or, if Contractor is actively attempting to cure such breach and such cure cannot reasonably be accomplished within said 30 day period, then such longer period as Company may determine in its sole discretion is appropriate.

12.2.6 In the event that Medical Director is absent from Center for any reason for more than 21 consecutive days or for more than 30 days within any 60 day period without the prior written approval of Company; or, (to ensure Medical Director maintains availability and access to Center employees, patients and clinical needs) the Medical Director's residence or clinical office is not within a reasonable proximity of Center as reasonably determined by Company.

12.2.7 In the event that Medical Director fails to comply with Section 13.2.

12.2.8 Upon the termination of Center's business

12.2.9 In the event that Company does not reopen or relocate Center following an Interruption Event, Company will terminate this Agreement upon 30 days' prior notice to Contractor and

Medical Director, and the compensation to be paid for Services provided hereunder will be reduced accordingly.

12.3 Remedies. Upon termination by Contractor pursuant to Section 12.1.1 or 12.1.3, Contractor is entitled to pursue such legal or equitable remedies as may be available to it to collect its actual and consequential damages suffered as a result thereof. Upon termination by Company pursuant to Sections 12.2.1 through 12.2.7 Company is entitled to pursue such legal or equitable remedies as may be available to it to collect its actual and consequential damages suffered as a result thereof.

12.4 Relocation of Center. A Relocation of Center during the Term of this Agreement will not result in termination of this Agreement.

12.5 Termination Due to a Regulatory Event. Notwithstanding any other provision in this Agreement, Company or Contractor may terminate this Agreement upon the occurrence of a Regulatory Event if such Regulatory Event cannot be corrected after each party has made a good faith effort to do so within 10 days after notice thereof by a party. Termination under this Section 12.5 will be effective immediately upon the expiration of such 10 day period.

12.6 Consequences of Termination/Expiration, and Termination of Relationship with Contractor. Upon any termination of this Agreement, the appointment terminates and all obligations of Company to Contractor and all Related Physicians immediately terminates, including without limitation all obligations to compensate Contractor or Medical Director for Services after the Termination Date, except for the obligation to pay for Services performed prior to the termination date. Upon any such termination or expiration of this Agreement, Contractor's and Related Physicians' obligations which are intended to survive the termination of this Agreement, including but not limited to those in Sections 5, 6, 7, 8, 10, 11, 14.2, and 14.3, survive. Notwithstanding the above, if Contractor's employment of, or affiliation with (as applicable), a Related Physician terminates (regardless of the reason for such termination) at any time during the Term, such Related Physician's obligations which are intended to survive the termination of this Agreement, including but not limited to those in Sections 5, 6, 7, 8, 10, 11, 14.2, and 14.3, shall survive as set forth herein.

12.7 Termination within First Year. If this Agreement is terminated for any reason within 1 year of the Commencement Date, the parties will not enter into any agreement with each other for the same or similar Services at Center until after the expiration of the 1 year anniversary of the Commencement Date, if ever.

13. Force Majeure; Interruption Event.

13.1 Force Majeure. In the event that any party is prevented from performing or is unable to perform any of its obligations under this Agreement due to any Force Majeure, and if such party has used commercially reasonable efforts to mitigate its effects, such party will give prompt notice to the other party, its performance will be excused, and the time for the performance will be extended for the period of delay or inability to perform due to such occurrences.

13.2 Interruption Event Services. Notwithstanding Section 13.1, in the event of an Interruption Event during the Term, Company may reasonably require that Medical Director provide services during the Interruption Period that Company deems necessary or helpful for Center's reopening or relocation and for Center patients and teammates.

13.3 Compensation Adjustment and Time Sheets. The hourly compensation to be paid to Contractor during the Interruption Period will be $220 per hour. During the Interruption Period, Contractor must submit a time sheet on the first day of each month with the invoice described in Section 3. The time sheet must include a description of services provided and the specific days and hours worked by Medical Director during the previous month. Company will reimburse Contractor for the hours worked by Medical Director under this Section and any reasonable, pre-authorized/pre-approved out-of-pocket expenses incurred by Contractor in the course of performing services during the Interruption Period if in compliance with the requirements of Company's then-current applicable policies.

14. Miscellaneous

14.1 Governing Law. This Agreement is governed by the laws of the State of Washington, without regard to the conflict of laws principles thereof.

14.2 Dispute Resolution. Except for alleged breaches of Sections 7, 8, 9, and 10, any dispute between or among the parties will be resolved as provided in this Section 14.2. Nothing in this section limits or delays a party's termination rights.

14.2.1 Informal Resolution. Notice of the dispute will be delivered from one party to the other parties and, thereafter, the parties' business representatives will meet in person and attempt to resolve the dispute in face-to-face negotiations. This meeting will occur within 30 days of the time the notice of such dispute is received by the other party.

14.2.2 Arbitration. Any dispute or claim arising under or relating to this Agreement will be resolved by arbitration before the American Arbitration Association ("AAA") according to the AAA Commercial Rules in effect as of the date of this Agreement, as modified by the following.

14.2.2.1 There will be a single arbitrator, and the arbitration hearing will occur in the state where Center is located.

14.2.2.2 The arbitrator will issue a reasoned award, which includes a determination of which Party is, in the arbitrator's view, the prevailing party. The prevailing party will be awarded both the costs of the arbitration and its reasonable costs and attorneys' fees. The award may be enforced in any court of competent jurisdiction.

14.2.2.3 If the arbitrator concludes that any aspect of Section 10 of this Agreement is unenforceable, then the arbitrator will revise the unenforceable provision(s) to render them enforceable, modifying the scope of Section 10 to the minimum degree necessary to do so. If the arbitrator modifies Section 10, then the arbitrator will, in the reasoned award, cite the legal authority on which the arbitrator relied in finding the provision(s) unenforceable and in modifying them.

14.2.2.4 The parties will treat any arbitration as confidential, including any documents or testimony exchanged during the course of the arbitration ("Arbitration Materials"), and the fact of the arbitration itself, except to the extent necessary in any judicial proceeding regarding enforcement of the award. If either party believes it is otherwise required by law to disclose Arbitration Materials or the existence of the arbitration, they will provide the other party with seven (7) days' written notice, so that the other party may attempt to protect the disclosure of that information. The provisions of this paragraph are intended to supplement, and not replace or limit, the provisions of Section 7.

14.3 Injunctive Relief. The parties acknowledge that the breach or threatened breach of this Agreement, including, without limitation, Sections 6 through 10 and Section 13, would cause irreparable injury to the injured party that could not be adequately compensated by money damages. Accordingly, the injured party will be entitled to obtain from any court of competent jurisdiction a restraining order and/or injunction prohibiting a breach or threatened breach of the provisions of this Agreement, in addition to any other legal or equitable remedies that may be available. In the event a party seeks such injunctive or other relief with respect to a violation of this Agreement by another party, the injured party will be entitled to recover the costs of such action, including but not limited to reasonable attorney's fees. Notwithstanding the above, Company agrees and acknowledges it will not enforce any injunctive relief or restraining orders with regard to Sections 11.1 and 11.2 that would prevent the transfer of ownership in the Contractor, including the assignment of an MDA as a result of such transfer of ownership.

14.4 Notice. All notices must be in writing and must be addressed to each receiving party at the addresses set forth in Schedule 1 and must be (i) delivered by hand (ii) sent by recognized overnight courier, or (iii) sent by certified mail, return receipt requested, postage prepaid. Notices are deemed effective as follows: (1) if by hand, when delivered; (2) if by overnight courier, on the next business day; and (3) if by certified mail, on the fifth business day. Each party may change its notice address provided in Schedule 1 by providing written notice of its new address to the other party.

14.5 Independent Contractor. During the performance of any Services hereunder, Medical Director is acting and discharging Medical Director's duties and responsibilities as the Contractor or an employee or equity owner of Contractor, and Contractor during the Term will be acting and discharging its duties as an independent contractor of Company. Company will provide all applicable tax documents to Contractor and will not withhold any local, state, or federal employment taxes on Contractor's behalf. Contractor is responsible for paying all taxes due on all amounts paid to it under this Agreement, and for paying all local, state, and federal employment taxes, including unemployment insurance, social security taxes, and local, state, and federal withholding taxes for all employees of Contractor. If any taxing authority asserts that Contractor is not an independent contractor under this Agreement, the parties will cooperate in addressing such assertion. Except as expressly set forth in this Agreement or as may be required by applicable law, Company neither has nor will exercise any control or direction over the methods by which any Medical Director performs the Services hereunder.

14.6 Waivers; Severable Provisions; Headings. The failure of any party to insist in any one or more instances upon performance of any terms or conditions of this Agreement will not be construed as a waiver of future performance of any such term, covenant, or condition, and the obligations of such party with respect thereto continue in full force and effect. The provisions of this Agreement are severable. The invalidity or unenforceability of any term or provisions hereto in any jurisdiction in no way affects the validity or enforceability of any other terms or provisions in that jurisdiction, or of this entire Agreement in that jurisdiction. The headings in this Agreement are for convenience and reference only and are not intended to, and do not, define or limit the scope of the provisions to which they relate.

14.7 Agreement Collectively Prepared by Parties. Each party to this Agreement (i) has participated in the preparation of this Agreement, (ii) has read and understands this Agreement, and (iii) has been represented by counsel of its own choice (if such party so selects) in the negotiation and preparation of this Agreement. Each party represents that this Agreement is executed voluntarily and should not be construed against any party hereto solely because it drafted all or a portion hereof.

14.8 Entire Agreement; Binding Effect. This Agreement, including Exhibits hereto and the BAA attached hereto as **Exhibit D** and incorporated herein by reference, constitutes the entire agreement among the parties with respect to the subject matter hereof and supersedes all other agreements, either written or oral, among the parties (including, without limitation, any prior agreement among Contractor, Medical Director, and Company or any of its subsidiaries or affiliates"). This Agreement may be amended only by a writing that is executed by all of the parties. Subject to Section 11, this Agreement is binding upon and shall inure to the benefit of the parties and their respective successors, assigns, heirs, executors and legal representatives. Contractor has full power and authority to execute and deliver this Agreement and the related documents, if any, and to perform its obligations under this Agreement and related documents, if any, and such action has been duly authorized by all requisite action on the part of Contractor.

14.9 Counterparts; Approval by DaVita as to Form. This Agreement may be executed in one or more counterparts, each of which is deemed to be an original, but all of which together constitute one and the same instrument. Facsimile or electronic signature are permitted, except where prohibited by law. The parties acknowledge and agree that this Agreement is legally binding upon the parties only upon full execution hereof by the parties and by DaVita as to the form hereof, however, DaVita's signature as to form will not be considered when calculating the Date of Last Signature as it is not a party hereto.

14.10 Incorporation of Exhibits and Schedules; Priority in Event of a Conflict. The Exhibits and Schedules attached to this Agreement and the BAA are incorporated into the Agreement by reference. In the event of a conflict between the BAA and this Agreement, this Agreement controls unless applicable law requires that the BAA control.

[signatures follow]

IN WITNESS WHEREOF, the parties have caused this Medical Director Agreement to be executed and delivered as of the Date of Last Signature.

COMPANY:

TOTAL RENAL CARE, INC., a California corporation

DocuSigned by:
Jennie Funk
271A79026BBF454...

By: Jennie Funk
Its: Division Vice President
Dated: June 30, 2021

CONTRACTOR:

SWJ PLLC, a Washington professional limited liability company

DocuSigned by:
Wen Shen
A266793C8495FD...

By: Wen Shen, M.D.
Title: President
Dated: June 30, 2021

APPROVED AS TO FORM:
DAVITA INC.

DocuSigned by:
Doyna V. Ballew
E953732A721A434...

By: Doyna V. Ballew
Its: Assistant General Counsel

EXHIBIT A

DEFINITIONS

The terms below have the meanings below for the purposes of the Agreement:

TERM	DEFINITION
Affiliate	A person or entity that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with a person or entity, or who has the power to direct or cause the direction of the management of a person or entity, whether through voting rights, ownership, by contract, or otherwise. Affiliate also includes any combination of persons or entities that meet the definition of a "Controlled Group of Corporations," as defined in 26 U.S.C. § 1563(a), "two or more trades or business under common control," as defined in 26 CFR 1.414(c), or an "Affiliated Service Group," as defined in 26 U.S.C. § 414(m).
Agreement	This Medical Director Agreement, including all incorporated schedules and exhibits.
Assets	For the purposes of this Section 11.2, "**Assets**" means those Contractor assets that relate to professional nephrology, and include, but are not limited to, physician agreements, accounts receivable, goodwill, and services offered in-office and in hospitals to patients, but specifically excludes any assets that are used by the Contractor or its Affiliates that are related to the Direct or Indirect ownership in dialysis units/facilities (such as joint ventures with Company), and that include, but are not limited to, assets of vascular centers, ambulatory surgery centers, labs and research.
BAA	The Business Associate Agreement executed by Company and Contractor effective of even date herewith.
Bylaws	The Governing Body Bylaws and the Medical Staff Bylaws.
Center	The facility or facilities identified as such in Schedule 1. Center also includes the applicable programs identified in Schedule 1.
CMS	The Centers for Medicare and Medicaid Services of the United States Department of Health and Human Services.
Commencement Date	The date identified as such in Schedule 1.
Company	The entity identified as such in Schedule 1.
Competitor	Any person, clinic, corporation, partnership, management services organization, proprietorship, independent practice association, firm, entity, or association which engages in or derives any economic benefit from, or is preparing to engage in or derive any economic benefit from, the business of providing, offering, arranging, or subcontracting Dialysis Services.
Conditions for Coverage	The Medicare Conditions for Coverage for End-Stage Renal Disease Facilities at 42 C.F.R. Part 494, as amended from time to time.
Confidential Information	Confidential or proprietary information or trade secrets including (a) any information, in whatever form, relating directly or indirectly to the business of Center, Company or any Affiliate of Company, whether prepared by Company or by any other person, that is, has been, or will be made available to Restricted Persons; (b) the medical and other identifying information, in whatever form, of any patient currently receiving treatment or having previously received treatment at Center, which is compiled by, obtained by, or furnished to any of the Restricted Persons in the course of performing services hereunder; (c) specialized training materials and information to assist Medical Director in the performance of the Services including, but not limited to, information and training in Company's pricing structures and guidelines for the services it provides, Company's cost structure (including, without limitation, profits and margins) for the services it provides, Company's methods of operating, Company's methods, strategies, and specific operating techniques related to integrated kidney care, managed care, or related areas, and Company's products and marketing techniques and strategies, Internet strategies, plans, and business models; (d) shift patterns; (e) commercial insurance information;

	and (f) any of the terms of this Agreement, including without limitation the compensation payable under the Agreement. Confidential Information does not include (a) any information that is or becomes generally available to the public other than as a direct or indirect result of the disclosure of any of such information by any Restricted Person; (b) any information that becomes available to a Restricted Person from a source other than Company, provided that such source is not bound by any contractual or other obligation of confidentiality to Company or any other person with respect to any of such information; or (c) any information previously known to Medical Director, provided such information was not subject to protection by a separate agreement with Company or any Affiliate of Company, and subject to Medical Director's patient privacy and security obligations under Section 5 of this Agreement, and as set forth in the BAA.
Contractor	The party or parties listed in Schedule 1.
Covering Medical Director	A physician who performs Services pursuant to Section 4.1.2 in the event of a temporary absence of Medical Director.
DaVita	DaVita Inc., Company's parent company.
Dialysis Services	"Dialysis Services" is defined in Section 10.1.2.
Directly or Indirectly	Any and all activities undertaken by, through or on behalf of Contractor or any Related Physicians, and/or any of their Affiliates, and any and all entities with respect to which Contractor or any Related Physician, and/or any of their Affiliates serves as a contractor, agent, employee, or representative or has a direct or indirect financial interest.
ESCO	An abbreviation for End Stage Renal Disease Seamless Care Organization.
ESRD	An abbreviation for End Stage Renal Disease that means the stage of renal impairment that appears irreversible and permanent, and requires a regular course of dialysis or kidney transplantation to maintain life, which definition is set forth in 42 C.F.R. Section 405.2102. To the extent such regulation is changed or amended, ESRD has the meaning set forth in the amended regulation or any successor regulation.
Final Adverse Action	"Final Adverse Action" is defined in Section 5.2.2.
Force Majeure	An act of God, fire, casualty, flood, earthquake, war, strike, lockout, epidemic, destruction of Center, riot, insurrection, material unavailability, or any other cause beyond the reasonable control of the party invoking Section 13 of the Agreement.
Governing Body	The governing body of Center as set forth in Center's Medical Staff Bylaws.
HIPAA	The Health Insurance Portability and Accountability Act of 1996, and its related regulations, as amended by the federal Health Information Technology for Economic and Clinical Health Act and its implementing regulations, all as may be amended from time to time, including by the future issuance of regulations and guidance by the United States Department of Health and Human Services.
HIPAA Policies	DaVita's health information privacy and security policies and procedures, as currently in effect and as updated from time to time.
ICHD Program	The in-center staff-assisted hemodialysis program at Center.
Initial Term	The period identified as such in Schedule 1.
Interruption Event	The temporary closure of Center **<u>or</u>** destruction of Center or a reduction or interruption in Center services due to any force majeure described in Section 13.
Interruption Period	The time period following such Interruption Event until such time as Center is reopened or relocated.
Joinder	The Joinder to the Medical Director Agreement, the form of which is set forth at **<u>Exhibit C</u>**.
Medical Director	A physician duly appointed by Contractor and approved by Company in accordance with this Agreement to serve as the Medical Director for Center.
Medical Director Qualifications	The following qualifications: (a) be qualified and licensed to practice medicine in the state in which the Center is located; (b) be board-certified by either the American Board of Internal Medicine ("ABIM"), the American Osteopathic Association ("AOA"), or such other board-

	certification entities as approved by Company in writing, in one or more of nephrology, pediatrics, or internal medicine, or to have received a waiver that the certification is not needed and such waiver is approved by Company; (c) have completed a board-approved training program in nephrology; (d) specialize in the treatment of individuals with ESRD; (e) have at least 12 consecutive months of experience or training in the care of patients at ESRD facilities immediately preceding the Commencement Date; and (f) be experienced in the medical administration of ESRD facilities.
Misconduct	"Misconduct" is defined in Section 12.2.1.
PD Program	Program for patients who perform peritoneal dialysis in their homes, when and if offered at the Center.
PHI	Protected Health Information, including but not limited to electronic Protected Health Information as defined in HIPAA.
Policies and Procedures	"Policies and Procedures" is defined in Section 5.1.
Preapproved Physicians	The specific physicians, including the Medical Director(s), named on Schedule 1, as may be updated from time to time in an amendment signed by the parties.
Regulatory Event	The occurrence of any of the following: (a) the performance by a party hereto of any term, covenant, condition, or provision of this Agreement that (1) jeopardizes the certification of Center by or under any federal or state ESRD program, or by or under any other regulatory program; (2) is or, in the reasonable opinion of a party's counsel will become, illegal or in violation of any statute, regulation, or ordinance; or (3) does or, in the reasonable opinion of either party's counsel will, result in a reduction in or elimination of the amount or the rate of reimbursement paid to Company from the Medicare program, any Medicaid program, or any other third party payor program, whether governmental or non-governmental; or (b) the enactment of legislation or issuance of regulations or interpretations thereof, by the federal government or the state government in which Center is located, or the issuance of judicial orders or decrees or governmental ruling or opinion, or any change in the rules and regulations of any third party payment program, or any other similar event which in the reasonable judgment of either party's counsel adversely impacts the operations of the Center or requires Company to divest itself of interests in investments such as the Center or which would result in a reduction in or elimination of the amount of or rate of reimbursement to Company from the Medicare program or any state Medicaid program or any other third-party payor program, whether governmental or non-governmental.
Related Physician	Any physician who is employed by or engaged in medical practice with Contractor (including Medical Director and each Preapproved Physician), Medical Director, a Preapproved Physician or any Affiliate thereof, or who is a shareholder, partner, member, or other equity holder of Contractor, Medical Director, Preapproved Physician, such medical practice, or Affiliate of any of the foregoing.
Relocation	The closure of Center and the physical relocation of substantially all staff of Center to another center that is not a then-existing center operated under the same Medicare provider number as the closed Center.
Renewal Term	The period identified as such in Schedule 1.
Restricted Area	The area set forth as such in Schedule 1.
Restricted Period	The period from the Date of Last Signature through the time period set forth in Schedule 1; provided, however, that with respect to any physician who ceases to be a Related Physician during the Term, the Restricted Period ends on the eighteenth month anniversary of the date on which such physician ceases to be a Related Physician.
Restricted Person	Contractor, Related Physicians, any Covering Medical Director, any Affiliate of Contractor or a Related Physician, and any of their respective agents, independent contractors, or employees.
Services	The duties and responsibilities set forth in **Exhibit B**, together with all other services to be provided by Medical Director under this Agreement.
Term	The period during which this Agreement is in effect, and which consists of the Initial Term and

	any and all Renewal Terms through the date on which the Agreement expires due to non-renewal or is terminated in accordance with the terms of the Agreement.
Termination Date	The date on which this Agreement terminates, whether such termination occurs as a result of the expiration of the Term due to non-renewal or otherwise under the terms of the Agreement.

EXHIBIT B
SUMMARY OF DUTIES FOR A MEDICAL DIRECTOR OF AN IN-CENTER DAVITA DIALYSIS FACILITY

Training, Certification, Credentialing & Privileges

☐ Completed board approved training in nephrology (unless specific waiver received)
☐ Completed 12 months of experience or training in end stage renal disease (ESRD)
☐ Licensed to practice in the state where Center is located
☐ Maintain CMS-recognized Board certification in nephrology, pediatric nephrology, or internal medicine
☐ Maintain current credentials and privileges at Center and unrestricted staff privileges at a healthcare provider (e.g. hospital) providing acute hospitalization and back-up to patients of Center

Availability

☐ Be "on call" 24/7 to respond to emergencies
☐ Arrange for a Covering Medical Director when unavailable

Company Meetings and Committees

☐ Actively participate in meetings, education sessions and events as required by Company.
☐ Attend administrative meetings with Facility Administrator, ROD or DVP.

Center Clinical & Professional Leadership

☐ Promote DaVita's Medical Staff Bylaws, safe working environment, compliance with laws, regulations, and DaVita policies & procedures
☐ Be accountable for Associate Medical Directors, if any
☐ Assure attendance by all attending physician at monthly patient care meetings (Interdisciplinary Team meetings)
☐ Attend and serve as a member and clinical leader of all planned and *ad hoc* Governing Body ("GB") meetings
☐ Be accountable to GB for quality and safety of medical care provided

Policies and Procedures

☐ Participate in development, implementation, review and approval of (and adherence by Center providers to) all Center policies and procedures including, but not limited to, those addressing:

– Patient admission, discharge and transfer, rights and confidentiality, and care
– Quality assessment and performance improvement
– Infection control and safety
– Documentation maintenance and retention
– Center staff education, training and performance

Patient Admission

☐ Review patient summaries for new patient admissions in a timely fashion
☐ Confirm patients have initial dialysis prescriptions, orders, baseline physical and nursing assessments
☐ Confirm patients can be safely treated at Center prior to dialysis treatment

Patient Discharge and Transfers

☐ Direct interdisciplinary team ("IDT") in management of patients with disruptive behavior
☐ Address issues of non-compliance with patient's attending physician
☐ Review, approve, and sign each involuntary patient discharge or transfer

Patient Rights and Confidentiality and Patient Care

☐ Confirm Center maintains an internal grievance mechanism that is communicated to patients
☐ Review all patient grievances during FHM

☐ Provide general oversight and responsibility of all patient care, outcomes and safety including that the water system will produce AAMI quality water

Quality Assessment and Performance Improvement (QAPI)

☐ Actively oversee, lead and participate in the Center's monthly Facility Health Meeting ("FHM")

☐ Lead quality and process improvement activities at Center

Oversight of Integrated Care Initiatives

☐ Actively oversee, lead and participate in the Company's Integrated Care initiatives, protocol, policies and procedures including, but not limited, to:

- Cost of Care Reduction
- Re-hospitalization avoidance
- Managed Care Initiatives

Infection Control

☐ Review infectious disease data monthly (e.g. during FHM)

☐ Review and sign water culture and *Limulus amebocyte lysate* test results monthly (e.g. during FHM)

☐ Conduct and document investigations into infectious disease outbreaks and drug resistant organisms

Safety

☐ Provide general oversight for safety activities at Center

☐ Work with Center staff to monitor potential safety issues at Center

Physical Environment

☐ Work with Center staff to maintain a safe treatment environment (including emergency equipment, dialysis machines and equipment, the water treatment system and dialyzer reprocessing equipment)

☐ Assure there is a process for the general oversight of maintenance

Documentation Maintenance and Retention

☐ Direct Center staff to document thoroughly and accurately every incident of non-compliance

☐ Assure all patient medical records are current and maintained in accordance with Center's policies and procedures, Medical Staff Bylaws and applicable regulations

Center Staff Education, Training and Performance

☐ Assure Center staff members receive the appropriate education and training to competently perform their job responsibilities

☐ Review and attest to Center staff competency files at least quarterly for existing staff and upon completion of training for new hires.

☐ Participate in Center's and Company's education and in-service programs.

☐ Oversee appropriate orientation of medical staff (e.g. attending physicians) and other providers, to Center policies and procedures, clinical benchmarks, guidelines, protocols, and quality processes

☐ Review privilege requests and credentialing files and assure maintenance of privileges at local hospitals by medical staff.

☐ Counsel in-person or in-writing any member of the medical staff not complying with Medical Staff Bylaws or meeting Company and DaVita performance standards and requirements

☐ Act in coordination with Company, the Physician Council, the Credentialing and Peer Review Committee, DaVita's Office of Chief Medical Officer ("OCMO"), Facility Administrator and GB in matters of concern to Center, and participate in the medical staff peer review process as provided for in the Medical Staff Bylaws

Protection of Confidential Information and Goodwill

☐ Assure that the Confidential Information and the goodwill associated with Center's and Company's relationships with patients, employees, vendors, consultants and others, are protected and preserved to the maximum extent possible.

Compliance with Conditions for Coverage, Laws, and DaVita's Compliance Programs

- ☐ Perform any duties required to be in compliance with *42 C.F.R. Part 494 Medicare Conditions for Coverage for End-Stage Renal Disease Facilities*, other applicable laws and regulations, DaVita's Code of Conduct, Medical Staff Bylaws, Company's and DaVita's compliance program, initiatives, policies, training, and Privacy & Security Standards
- ☐ Participate in interviews with Medicare Surveyors to clarify any issues regarding Center and staff's practices related, but not limited, to infection control, water and dialysate, dialyzer reprocessing of hemodialyzers and bloodlines, and governance.
- ☐ Review survey reports, both internal and external, and participate as needed in Plans of Correction.

EXHIBIT C

Sample only – Do Not Sign

SAMPLE JOINDER

JOINDER TO MEDICAL DIRECTOR AGREEMENT

This joinder ("Joinder") is made as of the last date of signature by a party hereto (the "Effective Date"), by and among the undersigned. Reference is made to the Medical Director Agreement (the "Agreement"), by and between **Total Renal Care, Inc.**, a California ("Company") and **SWJ PLLC**, a Washington professional limited liability company ("Contractor") relating to the free-standing dialysis center known as **"Puyallup Dialysis"** and located at 802 30th Avenue SW, Puyallup, WA 98373-2755 ("Center"), including the PD Program. All terms not otherwise defined herein have the meaning given to them in the Agreement.

The undersigned acknowledges that [he/she] is a Related Physician (as defined in the Agreement) and receives and will receive compensation and benefits from Contractor based on such employment or equity ownership. Therefore, and as a condition of [his/her] status as a Related Physician, the undersigned agrees with and guarantees to Contractor that the undersigned will abide by the terms and conditions of the Agreement, as such may be amended over time, including, without limitation, the non-competition and non-solicitation covenants contained in Section 10 and the compliance representations, warranties and covenants contained in Section 5 of the Agreement.

The undersigned further acknowledges that Company has entered into the Agreement in reliance on the assurance, as reflected in Section 10.6 of the Agreement that the undersigned will execute this Joinder.

In the event the undersigned ceases to be a Related Physician during the Term of the Agreement, the Restricted Period called for in the Agreement ends on the eighteenth (18th) month anniversary of the date on which such physician ceases to be a Related Physician. The non-compete restrictions do not extend beyond the eighteenth (18th) month anniversary of the undersigned leaving the Contractor, or affiliation therewith, if such event occurs prior to the termination of the Agreement.

The undersigned agrees that Company will be a direct third party beneficiary of the covenants made in this Joinder and entitled to enforce the provisions of this Joinder.

The undersigned further acknowledges that the Agreement, including Exhibit B, may from time to time be amended by the Company and Contractor and agrees that [he/she] is bound by any such amendment in the same manner and to the same extent as if [he/she] had signed such amendment.

[SIGNATURES FOLLOW]

Sample only – Do Not Sign

IN WITNESS WHEREOF, the undersigned has executed this Joinder as of the Effective Date, defined above.

SPECIMEN - DO NOT SIGN

________________________, M.D.
By:_____________________________
Dated:__________________________

CONTRACTOR:

SWJ PLLC, a Washington professional limited liability company

SPECIMEN - DO NOT SIGN

By:_____________________________
Name: Wen Shen, M.D.
Title: President
Dated:__________________________

Acknowledged:

COMPANY:

TOTAL RENAL CARE, INC., a California corporation

SPECIMEN - DO NOT SIGN

____
By: Jennie Funk
Its: Division Vice President
Dated:______________________

JOINDER TO MEDICAL DIRECTOR AGREEMENT

This joinder ("Joinder") is made as of the last date of signature by a party hereto (the "Effective Date"), by and among the undersigned. Reference is made to the Medical Director Agreement (the "Agreement"), by and between **Total Renal Care, Inc.**, a California ("Company") and **SWJ PLLC**, a Washington professional limited liability company ("Contractor") relating to the free-standing dialysis center known as **"Puyallup Dialysis"** and located at 802 30th Avenue SW, Puyallup, WA 98373-2755 ("Center"), including the PD Program. All terms not otherwise defined herein have the meaning given to them in the Agreement.

The undersigned acknowledges that [he/she] is a Related Physician (as defined in the Agreement) and receives and will receive compensation and benefits from Contractor based on such employment or equity ownership. Therefore, and as a condition of [his/her] status as a Related Physician, the undersigned agrees with and guarantees to Contractor that the undersigned will abide by the terms and conditions of the Agreement, as such may be amended over time, including, without limitation, the non-competition and non-solicitation covenants contained in Section 10 and the compliance representations, warranties and covenants contained in Section 5 of the Agreement.

The undersigned further acknowledges that Company has entered into the Agreement in reliance on the assurance, as reflected in Section 10.6 of the Agreement that the undersigned will execute this Joinder.

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The undersigned agrees that Company will be a direct third party beneficiary of the covenants made in this Joinder and entitled to enforce the provisions of this Joinder.

The undersigned further acknowledges that the Agreement, including Exhibit B, may from time to time be amended by the Company and Contractor and agrees that [he/she] is bound by any such amendment in the same manner and to the same extent as if [he/she] had signed such amendment.

[SIGNATURES FOLLOW]

IN WITNESS WHEREOF, the undersigned has executed this Joinder as of the Effective Date, defined above.

DocuSigned by:
Wen Shen
A266798C84954ED
______________________________, M.D.
Wen Shen, M.D.
Dated: June 30, 2021

CONTRACTOR:

SWJ PLLC, a Washington professional limited liability company

By: DocuSigned by: Wen Shen
A266798C84954ED
Name: Wen Shen, M.D.
Title: President
Dated: June 30, 2021

Acknowledged:

COMPANY:

TOTAL RENAL CARE, INC., a California corporation

DocuSigned by:
Jennie Funk
271A79026B9F4F1
By: Jennie Funk
Its: Division Vice President
Dated: June 30, 2021

EXHIBIT D
TO MEDICAL DIRECTOR AGREEMENT
BUSINESS ASSOCIATE AGREEMENT

THIS BUSINESS ASSOCIATE AGREEMENT ("Agreement") is entered into by **DaVita Inc.**, on behalf of its subsidiaries, affiliates, and related organizations (collectively "Covered Entity") and **SWJ PLLC**, a Washington professional limited liability company ("Business Associate") as of the date that Covered Entity signs this Agreement ("Effective Date).

R E C I T A L S

WHEREAS, Covered Entity and Business Associate have entered into a medical director agreement (the "Medical Director Agreement") whereby Business Associate provides medical director services (”Services") to Covered Entity; and

WHEREAS, Business Associate requires access to Protected Health Information or other health information that is protected by state and/or federal law in connection with its performance of the Medical Director Agreement; and

WHEREAS, Covered Entity and Business Associate desire to reflect their mutual understanding regarding the use, disclosure and general confidentiality obligations of Business Associate relating to any Protected Health Information that Business Associate accesses in connection with its performance of the Medical Director Agreement and to allow Covered Entity and Business Associate to fully comply with the requirements of the Health Insurance Portability and Accountability Act of 1996, the "Privacy Rule" (45 CFR Parts 160 and 164, subparts A and E), the "Security Rule" (45 CFR Part 164, subparts A and C), and the federal "Breach Notification Rule" (45 CFR Part 164, subpart D), as amended or added by the Health Information Technology for Economic and Clinical Health Act ("HITECH") and its implementing regulations (collectively "HIPAA").

NOW, THEREFORE, the parties agree as follows:

1. DEFINITIONS

1.1 **"PHI" and "Protected Health Information"** mean "protected health information" as defined in the Privacy Rule.

1.2 **"Covered Entity PHI"** means PHI that is created, maintained, transmitted, or received by Business Associate from or on behalf of Covered Entity.

1.3 **Other Capitalized Terms:** All other capitalized terms used, but not otherwise defined, herein have the meanings ascribed to them in HIPAA.

1.4 **Amendments to HIPAA:** A reference in this Agreement to a section of HIPAA means the section as it exists on the Effective Date or as it may be amended during the term of this Agreement.

2. OBLIGATIONS AND ACTIVITIES OF BUSINESS ASSOCIATE

2.1. **Permitted Uses:** Business Associate will use Covered Entity PHI solely as permitted by this Agreement to (i) provide the Services or (ii) carry out the proper management and administration of Business Associate, provided however, that in no circumstance may Business Associate use Covered Entity PHI in a manner that, if done by Covered Entity, would violate HIPAA.

2.2. **Permitted Disclosures:** Business Associate shall (i) hold Covered Entity PHI in confidence and (ii) not disclose Covered Entity PHI except as (A) Required by Law, (B) permitted by this Agreement to provide the Services, or (C) necessary for the proper management and administration of Business Associate; provided that (x) such disclosure is limited to the minimum amount of PHI necessary, (y) Business Associate obtains reasonable assurances from the recipient that the PHI will remain confidential and be used or further disclosed only as Required by Law or for the purpose for which it was disclosed to recipient, and (z) recipient agrees to notify the Business Associate of any known breach of the confidentiality of the disclosed PHI .

2.3. **Obligations of Business Associate:**

2.3.1. **De-Identified Health Information:** Except as otherwise provided herein, Business Associate will not de-identify any Covered Entity PHI without Covered Entity's prior written consent, provided however, such consent will not be required for Business Associate to de-identify PHI in accordance with the Privacy Rule as necessary to provide the Services under the Medical Director Agreement.

2.3.2. **Safeguards:** Business Associate shall implement appropriate administrative, physical and technical safeguards to prevent the use or disclosure of Covered Entity PHI for any purpose other than those permitted by this Agreement.

2.3.3. **Minimum Necessary:** Business Associate will make reasonable efforts to use, disclose and request of Covered Entity only the minimum amount of PHI reasonably necessary to accomplish the intended purpose of the use, disclosure or request. Without limiting the generality of the foregoing, Business Associate shall act in accordance with any related guidance promulgated by HHS.

2.3.4. **No Sale of PHI:** Except as specifically permitted by the Medical Director Agreement or approved by Covered Entity's prior written consent, Business Associate will not sell, transfer, sub-license or disclose Covered Entity PHI to a third party, or receive any remuneration for the same. Any approved sale must be in accordance with the Privacy Rule.

2.3.5. **No Marketing:** Business Associate will not use or disclose Covered Entity PHI for any marketing activities, without Covered Entity's prior written consent. Any permitted use must be in accordance with the Privacy Rule.

2.3.6. **Agents and Subcontractors:** Prior to disclosing Covered Entity PHI to any agent or Subcontractor engaged in accordance with the Medical Director Agreement, Business Associate will ensure that such agent or Subcontractor is bound to the same restrictions, obligations and conditions as required in this Agreement.

2.3.7. **Inspection and Copies:** Within ten (10) business days after receiving Covered Entity's written request, Business Associate will make Covered Entity PHI in a Designated Record Set within Business Associate's custody or control available to Covered Entity or, at Covered Entity's direction, to an Individual (or the Individual's Personal Representative) for inspection and copying pursuant to 45 CFR § 164.524.

2.3.8. **Amendments:** In accordance with 45 CFR § 164.526, Business Associate shall amend a Designated Record Set containing PHI promptly upon receiving Covered Entity's written notice.

2.3.9. **Documenting Disclosures:** Business Associate shall document all of Business Associate's disclosures of Covered Entity PHI other than disclosures to Covered Entity, an Individual, or an Individual's health care providers for treatment or payment purposes. This documentation shall include: (1) the date of the disclosure; (2) the name of the entity or person who received the Covered Entity PHI and, if known, the address of such entity or person; (3) a brief description of the Covered Entity PHI disclosed; and

(4) a brief statement that would reasonably inform the Individual of the basis for the disclosure.

2.3.10. **<u>Accounting of Disclosures</u>:** Business Associate will maintain records of its disclosures of Covered Entity PHI as necessary for Covered Entity to respond to an Individual's request for an accounting of disclosures pursuant to 45 CFR § 164.528. Business Associate shall, within ten (10) business days of receiving Covered Entity's written notice, make such records available to Covered Entity for the purpose of Covered Entity providing Individuals with an accounting of the disclosures of their PHI as required by 45 CFR § 164.528.

2.3.11. **<u>Restriction Agreements and Confidential Communication Requests</u>.** Business Associate shall comply with any agreement that Covered Entity makes that either (i) restricts the use or disclosure of Covered Entity PHI pursuant to 45 C.F.R. § 164.522(a) or (ii) requires confidential communication about Covered Entity PHI pursuant to 45 C.F.R. § 164.522(b), <u>provided that</u> Covered Entity has notified Business Associate in writing of such restriction or confidential communication obligation.

2.3.12. **<u>Access to Books and Records</u>:** Business Associate will make its internal practices, books, and records related to the use and disclosure of PHI available to Covered Entity for the purpose of determining Business Associate's compliance with this Agreement and to HHS for the purpose of determining Business Associate's and/or Covered Entity's compliance with HIPAA.

2.3.13. **<u>Breach of Agreement, Privacy Rule or Security Rule; Security Incident Reporting; Breach Notification involving Unsecured PHI</u>:** Business Associate will report to Covered Entity, within seventy-two (72) hours of discovery, any (i) breach of this Agreement; (ii) Security Incident as defined at 45 C.F.R. Part 164, Subpart C; or (iii) Breach as defined at the Breach Notification Rule (collectively "Incident"). Business Associate's report will include (i) any available information that Covered Entity would otherwise be required to include in a notification to the Individual under 45 C.F.R. Part 164.404(c) or under any other applicable HIPAA provision or State law, and (ii) such other information, as may be otherwise required by law and/or reasonably requested by Covered Entity.

2.3.14. **<u>Health Information Policies and Procedures</u>:** When performing under the Medical Director Agreement, Business Associate will comply with Covered Entity's vendor policies and procedures pertaining to health information and confidentiality of Covered Entity's PHI as published at **<u>https://www.davita.com/about/vendor-information</u>**.

2.3.15. **<u>Security Rule Obligations</u>:** In addition to complying with Covered Entity's policies and procedures as provided in <u>Section 2.3.14</u>, Business Associate will comply with all aspects of the Security Rule and the HITECH Act, including (i) implementing Safeguards (including written policies and procedures) that reasonably and appropriately protect the confidentiality, integrity and availability of electronic PHI that it creates, receives, maintains, or transmits on behalf of Covered Entity as required by the Security Rule and the HITECH Act and (ii) developing and implementing all required policies and procedures.

2.3.15.1. **<u>Addressable Specifications</u>:** Where the Security Rule categorizes an implementation specification as "Addressable," Business Associate may analyze whether in Business Associate's environment such implementation specification constitutes a reasonable and appropriate safeguard that is likely to contribute to protecting Covered Entity PHI. Business Associate shall have the reasonable discretion, based on that analysis, to either: (i) implement the implementation specification as set forth in the Security Rule; or (ii) document why Business Associate has determined that implementation of specification as set forth in the Security Rule is not reasonable and appropriate and implement an equivalent alternative measure that will adequately protect Covered Entity PHI.

2.3.15.2. **Breach of Obligations Relating to Security Standards:** In the event that Business Associate breaches any of its covenants and obligations under this Section 2.3.15, Covered Entity may, in addition to any other remedies, prohibit Business Associate from receiving Covered Entity PHI until such breach is remedied to Covered Entity's satisfaction.

2.3.16. **Compliance with Law**: During the term of this Agreement, Business Associate shall comply with all applicable federal, state and local laws, rules and regulations pertaining to patient records and the confidentiality of patient information, including PHI. To the extent Business Associate is to carry out Covered Entity's obligation under the Privacy Rule, Business Associate shall comply with the requirements of the Privacy Rule that apply to Covered Entity.

2.3.17. **Mitigation:** Business Associate will take all reasonable and necessary steps, in accordance with Covered Entity's instructions, to negate any known harmful effect resulting from Business Associate's use or disclosure of Covered Entity PHI in violation of this Agreement.

3. OBLIGATIONS OF COVERED ENTITY

3.1. **Restrictions Requests and Confidential Communications:** Covered Entity will notify Business Associate, in writing, of any agreement Covered Entity makes regarding any restriction or requirement for confidential communication (including any changes or revocation of such restriction agreement or confidential communication requirement), with respect to the use or disclosure of PHI pursuant to 45 C.F.R. § 164.522, to the extent that such restriction agreement or confidential communication requirement may affect Business Associate's use or disclosure of Covered Entity PHI in performing under the Medical Director Agreement.

3.2. **Safeguards**: Covered Entity will: (i) employ appropriate safeguards to maintain and ensure the confidentiality, privacy and security of PHI transmitted to Business Associate pursuant to this Agreement and the Medical Director Agreement, in accordance with the standards and requirements of HIPAA, the Privacy Rule and Security Rule, until such PHI is received by Business Associate; (ii) inform Business Associate of any consent or authorization, including any changes in or withdrawal of any such consent or authorization, provided to Covered Entity by an Individual pursuant to 45 C.F.R. § 164.506 or § 164.508; and (iii) permit Business Associate to make any use or disclosure of Covered Entity PHI required under 45 C.F.R. § 164.512.

4. RELATIONSHIP TO MEDICAL DIRECTOR AGREEMENT

This Agreement is intended to supplement the Medical Director Agreement and should be construed to the maximum extent possible to give full effect to both agreements. Any provisions in the Medical Director Agreement relating to (i) indemnification, (ii) limitations of liability (including any limits on the ability to recover consequential damages), (iii) choice of law, and (iv) dispute resolution shall apply equally to this Agreement and are incorporated herein by reference. In the event of an unavoidable conflict, the terms of this Agreement shall take precedence over the conflicting term(s) in the Medical Director Agreement.

5. TERM AND TERMINATION

5.1. **Term**: This Agreement shall commence on the Effective Date and remain in effect until terminated in accordance with Section 5.2.

5.2. **Termination**:

5.2.1. This Agreement will terminate automatically upon the termination or expiration of the Medical Director Agreement.

5.2.2. Covered Entity may terminate this Agreement for Business Associate's material breach, where such breach is not corrected to the reasonable satisfaction of Covered Entity by Business Associate within thirty (30) days of receiving Covered Entity's notice of breach.

5.3. **Effect of Termination**: Upon termination of this Agreement, Business Associate shall return or destroy all Covered Entity PHI. In the event Business Associate determines (and Covered Entity agrees) that return or destruction is not feasible, Business Associate will extend the protections required in this Agreement to the Covered Entity PHI and limit further uses and disclosures to only those purposes that make the return or destruction of the information infeasible.

5.4. **Survival**: The terms of this Agreement shall continue to apply with regard to any Covered Entity PHI that Business Associate retains following the termination of this Agreement. To the extent that Business Associate does not retain any Covered Entity PHI post termination, the provisions of this Agreement shall survive as necessary to ensure each party's continued compliance with HIPAA or applicable analogous state laws.

6. MISCELLANEOUS

6.1. **Amendment:** No modification of this Agreement will be effective unless made in writing signed by each party. Each party will cooperate reasonably to amend this Agreement in the event that such amendment is necessary for Covered Entity and/or Business Associate to comply with any new final regulation or amendment to final regulation promulgated by HHS during the term of this Agreement.

6.2. **Notices:** Any notices to be delivered hereunder shall be delivered in accordance with the notice provision(s) of the Medical Director Agreement; provided, that a copy of any notice to Covered Entity shall also be delivered to: DaVita Inc., 2000 16th St. 12th Floor, Denver, CO 80202, Attention: Privacy Office. Notice shall be in writing and shall be deemed effective when personally delivered or, if mailed, three (3) calendar days after the date deposited in the United States mail, first class, postage prepaid, to the addressee at its current business address.

6.3. **Counterparts:** This Agreement may be executed in counterparts, each of which shall be deemed an original and when taken together shall constitute one agreement.

6.4. **Joint Preparation:** Each party: (i) has participated in the preparation of this Agreement; (ii) has read and understands this Agreement; and (iii) has been represented by counsel of its own choice in the negotiation and preparation of this Agreement, and (iv) represents that this Agreement is executed voluntarily and should not be construed against any party solely because such party drafted some or all of this document.

6.5. **Severability:** Whenever possible, each provision of this Agreement shall be interpreted in such manner to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other provision in any other jurisdiction, but this Agreement will be reformed, construed, and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

6.6. **Waiver:** Any waiver of rights under this Agreement must be in writing, signed by the waiving party. Any such waiver is limited to its express terms. Waivers will not be implied from any action or inaction of a party.

6.7. <u>Entire Agreement</u>: This Agreement supersedes any and all prior business associate agreements and understandings relating to its subject matter, whether oral or written, between the parties.

6.8. <u>Independent Contractor</u>: Nothing in this Agreement shall be deemed or construed to create, any relationship between the parties hereto other than that of independent entities contracting with each other solely for the purpose of effecting the provisions of this Agreement, or to create any partnership, joint venture, legal association, or other operating relationship other than that of independent contractors. The governing bodies of each party shall have exclusive control of the policies, management, assets, and affairs of their respective organization.

[signatures follow]

IN WITNESS WHEREOF, the parties hereto have caused this Business Associate Agreement to be executed and delivered as of the Effective Date.

COVERED ENTITY:

DAVITA, INC.

DocuSigned by:
By: Jennie Funk
27A792C6B954F...
Name: Jennie Funk
Its: Division Vice President
Date: July 2, 2021

BUSINESS ASSOCIATE:

SWJ PLLC, a Washington professional limited liability company

DocuSigned by:
By: Wen Shen
A366793C84954ED...
Name: Wen Shen, M.D.
Title: President
Date: July 1, 2021

Appendix 5

Letter of Intent

3201 S 323rd Street
Federal Way, WA 98001
Phone: (253) 733-5298
DaVita.com

April 1, 2025

Via Email

Washington State Department of Health
Certificate of Need Program
Attn: Eric Hernandez, Program Manager/Executive Director
PO Box 47852
Olympia, WA 98504-7852

Dear Mr. Hernandez,

Total Renal Care, Inc., a subsidiary of DaVita Inc. (hereafter "DaVita"), hereby submits a letter of intent for Special Circumstances Cycle 1 to apply for a Certificate of Need to expand DaVita Puyallup Community Dialysis by two (2) Certificate of Need-approved stations in the Pierce County 1 ESRD Planning Area. In accordance with WAC 246-310-080 and 246-310-806, the following information is provided:

A Description of the Services Proposed:

DaVita proposes to expand DaVita Puyallup Community Dialysis by two (2) stations, creating a twenty-one (21) station plus one (1) Certificate of Need-exempt isolation station dialysis facility that will provide and support in-center hemodialysis and peritoneal dialysis (PD).

Estimated Cost of the Proposed Project:

DaVita's capital expenditure associated with this project is estimated to be **$72,000.**

Description of the Service Area:

The service area will be the Pierce County 1 ESRD Planning Area.

We look forward to continuing to serve dialysis patients in Washington.

Sincerely,

Susie Litts
Director – Special Projects
Certificate of Need

Appendix 6

Operational and Financial Commitment Letter

DaVita®

DaVita Inc.
2000 16th Street
Denver, CO 80202

January 31, 2025

Via Email

Certificate of Need Program
Washington State Department of Health
Attn: Eric Hernandez, Program Manager
PO Box 47852
Olympia, WA 98504-7852

Dear Mr. Hernandez:

DaVita, Inc. is planning new projects for the Washington State area. The DaVita, Inc. Board of Directors has authorized management to make strategic investments in operations throughout the United States. The estimated capital expenditure for each project is outlined in a project specific capital expenditure summary and pro forma submitted with each Certificate of Need application. Each project will be funded with cash on hand that has been generated through operations. The capital expenditure is not an advance or loan and none of the parent company's debt will be assigned to the facility at any point after the project is complete.

As the Chief Operating Officer – Kidney Care for DaVita, Inc., I have the authority to both authorize individual Certificate of Need applications and commit DaVita to long-term lease agreements, consistent with the investment policies and financial controls that have been established for the corporation.

DaVita has authorized its Special Projects Director responsible for Washington State to submit Certificate of Need applications in that State.

Sincerely,

David Maughan
Chief Operating Office – Kidney Care
DaVita, Inc.
303-876-2907 office

Appendix 7

Credentialed Staff

Appendix 7

Puyallup Licensed Teammates		
Teammate	Role	License Number
Wen Shen	MD	MD61118555
Mae Flor Samson	RN, CC	RN61015450
Carmie Patricia Carmona	RN	RN61446736
Steven Houston	RN	RN00117351
Julian Ignacio	RN	RN60750387
Ailyn Pepito	RN	RN61419498
Chase Dewey	PCT	HT60655519
Eric Swofford	PCT	HT60854687
Maricruz Lara	PCT	HT60478950
Jhona Paredes	PCT	HT61383931
Shelby Sieland	PCT	HT61438153
Emily Johnson	PCT	HT61454100
Erica Davis	PCT	HT61648837
Janet Tuzizila	PCT	HT61507807
Angilia Henry	PCT	HT61466456
Peyton Hamilton	PCT	HT61551827
Kennedy McGilvery	PCT	HT61592278
Louise Benson	PCT	HT61513063
Shannon Sullivan	PCT	HT61625701
Brooklyn McNeal	PCT	in Training
Quang Khong	MSW	LW60154429
Norma Gibbons	MSW	SA61557437
Keeley Drotz	RD	DI00001453

Appendix 8

Historical & Current Financials

Historical & Current Financials

Historical Income Statement

Puyallup Community Dialysis Special Circumstance +2

	Totals			
	FY22	FY23	FY24	FY25 Forecast (Ann.)
Treatments:				
Chronic	15,168	16,370	15,927	15,413
PD	4,163	2,906	3,365	2,890
Home Hemo	0	0	0	0
Total Treatments	19,331	19,276	19,292	18,303
Revenue:				
Patient Revenue	$10,649,415	$10,337,863	$9,602,827	$9,110,526
Total Gross Revenue	**10,649,415**	**10,337,863**	**9,602,827**	**9,110,526**
Bad Debt	425,977	413,515	384,113	364,421
Charitable Care	138,442	134,392	124,837	118,437
Total Net Revenue	**10,084,996**	**9,789,957**	**9,093,877**	**8,627,668**
Expenses:				
Salaries & Wages	$1,851,986	$1,836,550	$1,667,016	$1,738,569
Employee Non-Base Pay, Benefits & Taxes	644,895	665,410	672,904	701,792
Total Salaries, Wages & Benefits	**2,496,881**	**2,501,961**	**2,339,920**	**2,440,361**
Medical Supplies	1,123,060	866,404	896,041	850,105
Medical Director	95,000	95,000	95,000	95,000
Other Medical (i.e., Lab Tests)	258,295	250,298	299,793	284,423
Utilities	92,460	108,672	92,331	87,597
Repairs & Maintenance	151,131	137,249	173,159	164,282
Ancillary Expense	176,156	140,610	158,150	150,042
Other Direct Expenses	144,144	181,813	103,391	98,090
Depreciation	289,316	293,043	301,256	301,256
Base Rent	289,080	291,730	320,879	320,879
Tax & CAM	83,989	83,835	108,852	108,852
Total Other Operating Expenses	**2,702,631**	**2,448,655**	**2,548,851**	**2,460,526**
Total Direct Expenses	**5,199,512**	**4,950,615**	**4,888,771**	**4,900,887**
Pre-G&A EBIT	**4,885,484**	**4,839,341**	**4,205,106**	**3,726,781**
G&A Allocation	898,269	793,446	801,983	760,868
EBIT	**3,987,215**	**4,045,896**	**3,403,123**	**2,965,913**

Appendix 9

Detailed Projected Operating Statement (Pro Forma)

Detailed Projected Operating Statement (Pro Forma)

	Partial 2026 Jan-Feb	Partial 2026 Mar-Dec	Full Year 2027	Full Year 2028	Full Year 2029
Total Stations (end of the year - excludes CON-exempt iso st	19	21	21	21	21
Total Shifts	6	6	6	6	6
Total Chronic Capacity (end of period)	114	126	126	126	126
Total Chronic Patients (end of the period)	105	106	106	107	107
% of Capacity	*92.1%*	*84.1%*	*84.1%*	*84.9%*	*84.9%*
Average Annual Chronic Patients (avg of beginning & end of	105.0	105.5	106.0	106.5	107.0
Total Chronic Treatments	2,594	13,029	15,709	15,783	15,857
Total Home Patients (end of the period)	20	20	20	20	20
Average Annual Home Patients (avg of beginning & end of p	20.0	20.0	20.0	20.0	20.0
Total Home Treatments	494	2,470	2,964	2,964	2,964
Total Patients (avg of beginning & end of period)	125.0	125.5	126.0	126.5	127.0
Total Treatments	3,088	15,499	18,673	18,747	18,821
Revenue					
Patient Revenue	$ 1,536,863	$ 7,715,054	$ 9,294,950	$ 9,331,834	$ 9,368,719
Total Gross Revenue	**$ 1,536,863**	**$ 7,715,054**	**$ 9,294,950**	**$ 9,331,834**	**$ 9,368,719**
Bad Debt	$ 61,475	$ 308,602	$ 371,798	$ 373,273	$ 374,749
Charitable Care	$ 19,979	$ 100,296	$ 120,834	$ 121,314	$ 121,793
Total Net Revenue	**$ 1,455,410**	**$ 7,306,156**	**$ 8,802,317**	**$ 8,837,247**	**$ 8,872,177**
Expenses					
Salaries & Wages	$ 293,623	$ 1,476,513	$ 1,778,512	$ 1,785,209	$ 1,791,906
Employee Benefits, Taxes & Non-Base	$ 118,524	$ 596,010	$ 717,915	$ 720,618	$ 723,321
Total Salaries, Wages & Benefits	**$ 412,147**	**$ 2,072,523**	**$ 2,496,427**	**$ 2,505,827**	**$ 2,515,227**
Medical Supplies	$ 143,405	$ 719,893	$ 867,313	$ 870,755	$ 874,197
Medical Director	$ 15,833	$ 79,167	$ 95,000	$ 95,000	$ 95,000
Other Medical (i.e., Lab Tests)	$ 47,980	$ 240,858	$ 290,181	$ 291,332	$ 292,484
Utilities	$ 14,777	$ 74,180	$ 89,371	$ 89,725	$ 90,080
Repairs & Maintenance	$ 27,713	$ 139,119	$ 167,607	$ 168,272	$ 168,938
Ancillary Expense	$ 25,311	$ 127,060	$ 153,080	$ 153,687	$ 154,295
Other Direct Expenses	$ 16,547	$ 83,066	$ 100,076	$ 100,473	$ 100,870
Depreciation	$ 50,209	$ 257,819	$ 309,478	$ 309,478	$ 309,478
Base Rent	$ 53,480	$ 267,399	$ 320,879	$ 321,411	$ 327,263
Tax & CAM	$ 18,142	$ 90,710	$ 108,852	$ 108,852	$ 108,852
Total Other Operating Expenses	**$ 413,396**	**$ 2,079,270**	**$ 2,501,836**	**$ 2,508,986**	**$ 2,521,455**
Total Direct Expenses	**$ 825,544**	**$ 4,151,792**	**$ 4,998,264**	**$ 5,014,813**	**$ 5,036,682**
Pre-G&A EBIT	**$ 629,866**	**$ 3,154,364**	**$ 3,804,054**	**$ 3,822,434**	**$ 3,835,495**
G&A Allocation	$ 128,352	$ 644,325	$ 776,270	$ 779,351	$ 782,431
EBIT	$ 501,514	$ 2,510,039	$ 3,027,783	$ 3,043,083	$ 3,053,064

Assumptions:

First Full Year: 2027, based on a first treatment date in February 2026 at the expanded facility.

Total Stations: CON Approved stations. One CON-exempt isolation station is also included in driving relevant category calculations (bio-med FTE, overall facility depreciation).

Total Chronic Capacity: 6 shift capacity of CON-approved stations is assumed to be 100% utilization.

Patient Census Projections: Census projections are based on a 5-year projection of planning area patients using a regression of 5 years historical data and DaVita's own experience and expertise. This is the same trend line (based on the Department's methodology as applied through 2029), extended through the projection period to project planning area census. DaVita uses projected planning area census, existing planning area capacity, and additional market and experiential knowledge to project new facility census.

Charity Care: estimated at 1.3% of gross revenue, consistent with DaVita's historical experience.

Bad Debt: estimated at 4% of gross revenue, consistent with DaVita's historical experience.

Total Treatments: Total Treatment Volume is based on average yearly census, a 5% missed treatment rate consistent with DaVita's own experience and expertise, and three treatments per week for 52 weeks per year.

Revenue per treatment: No inflation is applied to revenue per treatment, which is based on the last full year of operation for the facility and its payer mix.

General expenses: Based on cost per treatment for the last full calendar year (2024) for the facility by category. This excludes lease expenses (noted below), depreciation expense (based on projected capital expenditures and existing depreciation), medical director expense (noted below), and labor expense (noted below).

Cost inflation: DaVita does not assume inflation in any expense category except where otherwise noted – no current contract cost increases are known except where otherwise noted, and thus are not included.

Medical Director Expense: based on contracted, known expenses in latest medical director agreement that runs through the extent of the three-year projection window.

Lease Expense: base rent for the projection period is directly pulled from page 5 of the lease agreement amendment, with the starting date as per the lease commencement memo. Tax and CAM are based on the last full calendar year (2024) for this facility, estimated at $108,852 per year.

Labor Assumptions: Based on safe, fair, and efficient staffing ratios for projected census and required staff type. Benefits, taxes, and non-base pay are assumed at a rate of 40.37% of salaries and wages based on 2024 data for the facility. No inflation is assumed.

Appendix 10

Audited Financial Statement SEC 10k – 2019, 2020, 2021

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the Fiscal Year Ended December 31, 2022
or

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ___________ to ___________
Commission File Number: 1-14106

DAVITA INC.

(Exact name of registrant as specified in charter)

Delaware	**51-0354549**
(State of incorporation)	**(I.R.S. Employer Identification No.)**

2000 16th Street
Denver, CO 80202

Telephone number (720) 631-2100

Securities registered pursuant to Section 12(b) of the Act:

Title of each class:	Trading symbol(s):	Name of each exchange on which registered:
Common Stock, $0.001 par value	DVA	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act:
None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☒ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Exchange Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act:

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its final report. ☒

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant’s executive officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

As of June 30, 2022, the aggregate market value of the registrant's common stock outstanding held by non-affiliates based upon the closing price on the New York Stock Exchange was approximately $7.4 billion.

As of January 31, 2023, the number of shares of the registrant’s common stock outstanding was approximately 90.4 million shares.

Documents incorporated by reference

Portions of the registrant’s proxy statement for its 2023 annual meeting of stockholders are incorporated by reference in Part III of this Form 10-K.

DAVITA INC.
INDEX

PART I

Item 1. Business

Unless otherwise indicated in this report "DaVita", "the Company" "we", "us", "our" and other similar terms refer to DaVita Inc. and its consolidated subsidiaries. Our annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and amendments to those reports filed or furnished pursuant to section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended, are made available free of charge through our website, located at http://www.davita.com, as soon as reasonably practicable after the reports are filed with or furnished to the Securities and Exchange Commission (SEC). The SEC also maintains a website at http://www.sec.gov where these reports and other information about us can be obtained. The contents of our website are not incorporated by reference into this report.

Overview of DaVita Inc.

DaVita is a leading healthcare provider focused on transforming care delivery to improve quality of life for patients globally. We are one of the largest providers of kidney care services in the U.S. and have been a leader in clinical quality and innovation for more than 20 years. We care for our patients at every stage and setting along their kidney health journey–including earlier diagnosis and prevention, supporting the transplant process, helping with end of life and ensuring they are supported at home, in our dialysis centers and in the hospital and/or skilled nursing facilities. We are committed to bold, patient-centric care models, implementing the latest technologies and advancing integrated care offerings. We have established a value-based culture with a philosophy of caring that is focused on both our patients and teammates. This culture and philosophy fuel our continuous drive toward achieving our mission "to be the provider, partner and employer of choice."

There are five stages of chronic kidney disease (CKD). These stages are generally based on how well the kidneys work to filter waste and extra fluid out of the blood–with higher stages of CKD corresponding to progressing levels of kidney disease. Stage 1 CKD is the closest to healthy kidney function. Stage 5 classification indicates that a patient has severe kidney damage.

A patient diagnosed with Stage 5 CKD has kidneys that have lost nearly all functionality or have failed. If the patient's kidneys fail, they are then diagnosed with end stage renal disease (ESRD), also known as end stage kidney disease (ESKD). Because loss of kidney function is normally irreversible, ESKD patients require continued dialysis treatments or a kidney transplant to sustain life. Dialysis is the removal of toxins, fluids and salt from the blood of patients by artificial means. Patients suffering from ESKD generally require regular life-sustaining dialysis therapy for the rest of their lives or until they receive a kidney transplant.

The treatment goal for CKD patients prior to Stage 5 is to manage and slow the progression of the disease to preserve kidney functionality. Because kidney failure is typically caused by Type I and Type II diabetes, hypertension, polycystic kidney disease, long-term autoimmune attack on the kidneys and prolonged urinary tract obstruction, slowing the progression generally involves working with nephrologists or dieticians to help control blood pressure, monitor blood glucose and maintain healthy diet and exercise routines, among other things.

Our businesses

We are one of the two largest dialysis providers in the United States. Our U.S. dialysis and related lab services (U.S. dialysis) business treats patients with chronic kidney failure, ESKD, in the United States, and is our largest line of business. Our robust platform to deliver kidney care services also includes established nephrology and payor relationships.

In addition, as of December 31, 2022, our international operations provided dialysis and administrative services to a total of 350 outpatient dialysis centers located in 11 countries outside of the U.S., serving approximately 45,600 patients.

Finally, our U.S. integrated kidney care (IKC) business provided integrated care and disease management services to 42,000 patients in risk-based integrated care arrangements and to an additional 15,000 patients in other integrated care arrangements across the United States as of December 31, 2022. A majority of the patients served by our integrated care business are also our dialysis patients.

We also maintain a few other ancillary services and investments outside of our U.S. dialysis, U.S. IKC, or international operations, which we refer to as our U.S. other ancillary services.

We refer to our U.S. integrated kidney care business, U.S. other ancillary services and international operations as, collectively, our "ancillary services." We also have a separate corporate administrative support function that supports our U.S. dialysis business and these ancillary services. Each of our businesses are described in greater detail in the sections that follow.

Our care model

Our patient-centric care model leverages our platform of kidney care services to maximize patient choice in both models and modalities of care. We believe that the flexibility we offer coupled with a focus on comprehensive kidney care supports our commitments to help improve equitable clinical outcomes and quality of life for our patients. According to the most recently published data, for eight consecutive years, we have continued as an industry leader in the Centers for Medicare & Medicaid Services' (CMS) Quality Incentive Program (QIP), which promotes high quality services in outpatient dialysis facilities treating patients with ESKD. In addition, according to the most recently published data, for seven consecutive years, we have also continued as an industry leader under CMS' Five-Star Quality Rating system, which rates eligible dialysis centers based on the quality of outcomes to help patients, their families, and caregivers make more informed decisions about where patients receive care. We are also among the early leaders in the ESRD Treatment Choices (ETC) Model, which was launched by the CMS Center for Medicare and Medicaid Innovation (CMMI) in January 2021 with the stated intent to "encourage greater use of home dialysis and kidney transplants for Medicare beneficiaries with ESKD, while reducing Medicare expenditures and preserving or enhancing the quality of care furnished to beneficiaries with ESKD."

Value-based arrangements are proliferating in the kidney health space. These arrangements are allowing for a much larger degree of collaboration between nephrologists, providers, and transplant programs, resulting in a more complete understanding of each patient's clinical needs, which we believe leads to better care coordination and earlier intervention. Our IKC business is an active participant in CMMI's Comprehensive Kidney Care Contracting (CKCC) model that seeks to manage the care of late stage CKD and ESKD patients to delay the progression of kidney disease, promote home dialysis, and incentivize transplants.

Our quality clinical outcomes are driven by our experienced and knowledgeable caregivers. We employ registered nurses, licensed practical or vocational nurses, patient care technicians, social workers, registered dietitians, biomedical technicians and other administrative and support teammates who strive to achieve superior clinical outcomes at our dialysis facilities. In addition to our teammates at our dialysis facilities, as of December 31, 2022, our domestic Chief Medical Officer leads a team of 23 nephrologists in our physician leadership team as part of our domestic Office of the Chief Medical Officer (OCMO). Our international Chief Medical Officer leads a team of nine nephrologists in our physician leadership team as part of our international OCMO as of December 31, 2022. Our OCMO teammates represent a variety of academic, clinical practice, and clinical research backgrounds. We also have a Physician Council that serves as an advisory body to senior management, which was composed of 10 physicians with extensive experience in clinical practice and five Group Medical Directors as of December 31, 2022.

On June 19, 2019, we completed the sale of our prior DaVita Medical Group (DMG) business, a patient and physician-focused integrated healthcare delivery and management company, to Collaborative Care Holdings, LLC, a subsidiary of UnitedHealth Group Inc. As a result, the DMG business has been classified as discontinued operations and its results of operations are reported as discontinued operations for all periods presented in the consolidated financial statements included in this report.

For financial information about DMG, see Note 22 to the consolidated financial statements included in this report.

COVID-19 and its impact on our business

As a caregiving organization, we are impacted by continued and compounding effects of the coronavirus (COVID-19) pandemic. We continue to closely monitor the impact on our business of the pandemic and the resulting economic and political environment, including the various impacts on our patients, teammates, physician partners, suppliers, vendors and business partners.

Our top priorities continue to be the health, safety and well-being of our patients, teammates and physician partners and helping to ensure that our patients have the ability to maintain continuity of care throughout the pandemic, whether in the hospital, outpatient or home setting. To that end, we have dedicated and continue to dedicate substantial resources in response to COVID-19, including the implementation of additional protocols and initiatives to help safely maintain continuity of care for our patients and help protect our caregivers and provide access to vaccinations. These protocols and initiatives include, among other things, policies to implement dedicated care shifts for patients with confirmed or suspected COVID-19 and other enhanced clinical practices. These efforts are part of our wider Prepare, Prevent, Respond and Recover protocol that includes operational initiatives such as the redistribution of teammates, machines and supplies across the country as needed, increased investment in and utilization of telehealth capabilities, and administration of COVID-19 vaccines. These initiatives have increased our expenses and operational complexity, and also may involve increased execution and compliance risks.

We believe the ultimate impact of this pandemic on the Company will depend on future developments that are highly uncertain and difficult to predict. For additional discussion of the COVID-19 pandemic and our response, including its impact on us and related risks and uncertainties, please see the discussion below under the heading "—*Human Capital Management,*" the risk factor in Item 1A. Risk Factors under the heading "*Macroeconomic conditions and global events...,*"and the discussion under the heading "*COVID-19, General Economic and Marketplace Conditions, and Legal and Regulatory Developments*" in Part II, Item 7. "*Management's Discussion and Analysis of Financial Condition and Results of Operations*."

U.S. dialysis business

Our U.S. dialysis business is a leading provider of kidney dialysis services for patients suffering from ESKD. As of December 31, 2022, we provided dialysis and administrative services in the U.S. through a network of 2,724 outpatient dialysis centers in 46 states and the District of Columbia, serving a total of approximately 199,400 patients. We also have contracts to provide hospital inpatient dialysis services in approximately 820 hospitals and related laboratory services throughout the U.S.

According to the United States Renal Data System (USRDS), there were over 562,000 ESKD dialysis patients in the U.S. in 2020. Based on the most recent 2022 annual data report from the USRDS, the underlying ESKD dialysis patient population grew at an approximate compound rate of 3.0% from 2010 to 2020 and 2.1% from 2015 to 2020 as compared to a decline in growth of (1.2)% from 2019 to 2020, which suggests that the rate of growth of the ESKD patient population is declining relative to long term trends. As the USRDS only presents data through December 31, 2020, it does not yet reflect the continued and compounding impact of COVID-19 on this patient base. A number of factors may impact ESKD growth rates, including, among others, mortality rates for dialysis patients or CKD patients, the aging of the U.S. population, transplant rates, incidence rates for diseases that cause kidney failure such as diabetes and hypertension and growth rates of minority populations with higher than average incidence rates of ESKD. Certain of these factors, in particular mortality rates for dialysis or CKD patients, have been impacted by the COVID-19 pandemic.

Treatment options for ESKD

Treatment options for ESKD are dialysis and kidney transplantation.

Dialysis options

- *Hemodialysis*

Hemodialysis, the most common form of ESKD treatment, is usually performed at a freestanding outpatient dialysis center, at a hospital-based outpatient center, in a skilled nursing facility or at the patient's home. The hemodialysis machine uses an artificial kidney, called a dialyzer, to remove toxins, fluids and salt from the patient's blood. The dialysis process occurs across a semi-permeable membrane that divides the dialyzer into two distinct chambers. While blood is circulated through one chamber, a pre-mixed fluid is circulated through the other chamber. The toxins, salt and excess fluids from the blood cross the membrane into the fluid, allowing cleansed blood to return back into the patient's body. Each hemodialysis treatment that occurs in the outpatient dialysis centers typically lasts approximately three and one-half hours and is usually performed three times per week.

Hospital inpatient hemodialysis services are required for patients with acute kidney failure primarily resulting from trauma, patients in early stages of ESKD and ESKD patients who require hospitalization for other reasons. Hospital inpatient hemodialysis is generally performed at the patient's bedside or in a dedicated treatment room in the hospital, as needed.

Some ESKD patients may perform hemodialysis with the help of a care partner in their home or residence through the use of a hemodialysis machine designed specifically for home therapy that is portable, smaller and easier to use. Patients receive training, support and monitoring from registered nurses, usually in our outpatient dialysis centers, in connection with their home hemodialysis treatment. Home hemodialysis is typically performed with greater frequency than dialysis treatments performed in outpatient dialysis centers and on varying schedules.

- *Peritoneal dialysis*

Peritoneal dialysis uses the patient's peritoneal or abdominal cavity to eliminate fluid and toxins and is typically performed at home. The most common methods of peritoneal dialysis are continuous ambulatory peritoneal dialysis (CAPD) and continuous cycling peritoneal dialysis (CCPD). Because it does not involve going to an outpatient dialysis center three times a week for treatment, peritoneal dialysis is generally an alternative to hemodialysis for patients who are healthier, more independent and desire more flexibility in their lifestyle.

CAPD introduces dialysis solution into the patient's peritoneal cavity through a surgically placed catheter. Toxins in the blood continuously cross the peritoneal membrane into the dialysis solution. After several hours, the patient drains the used dialysis solution and replaces it with fresh solution. This procedure is usually repeated four times per day.

CCPD is performed in a manner similar to CAPD, but uses a mechanical device to cycle dialysis solution through the patient's peritoneal cavity while the patient is sleeping or at rest.

Kidney transplantation

Although kidney transplantation, when successful, is considered the most desirable form of therapeutic intervention, the shortage of suitable donors, side effects of immunosuppressive pharmaceuticals given to transplant recipients and dangers associated with transplant surgery for some patient populations have generally limited the use of this treatment option. An executive order signed in July 2019 (the 2019 Executive Order) directed HHS to develop policies addressing, among other things, the goal of making more kidneys available for transplant. As directed by the 2019 Executive Order, the CMS, through its Center for Medicare and Medicaid Innovation (CMMI), subsequently released the framework for certain proposed voluntary payment models that would adjust payment incentives to encourage kidney transplants. For more information regarding the 2019 Executive Order and these payment models, please see the discussion below under the heading "*—Integrated Kidney Care and Medicare and Medicaid program reforms*."

U.S. dialysis services we provide

Outpatient hemodialysis services

As a condition of our enrollment in Medicare for the provision of dialysis services, we contract with a nephrologist or a group of associated nephrologists to provide medical director services at each of our dialysis centers. In addition, other nephrologists may apply for practice privileges to treat their patients at our centers. Each center has an administrator, typically a registered nurse, who supervises the day-to-day operations of the center and its staff. The staff of each center typically consists of registered nurses, licensed practical or vocational nurses, patient care technicians, a social worker, a registered dietician, biomedical technician support and other administrative and support personnel.

Our total patient turnover at centers we consolidate, which is based upon all causes, averaged approximately 27% in both 2022 and 2021. The overall number of patients to whom we provided services in the U.S. in 2022 decreased by approximately 1.8% from 2021, primarily due to an increase in mortality rates, which have been impacted by the COVID-19 pandemic. This was partially offset by new dialysis patients who started treating at our centers acquired during the year.

Hospital inpatient hemodialysis services

As of December 31, 2022, we have contracts to provide hospital inpatient hemodialysis services, excluding physician services, to patients in approximately 820 hospitals throughout the U.S. We render these services based on a contracted per-treatment fee that is individually negotiated with each hospital. When a hospital requests our services, we typically administer the dialysis treatment at the patient's bedside or in a dedicated treatment room in the hospital, as needed.

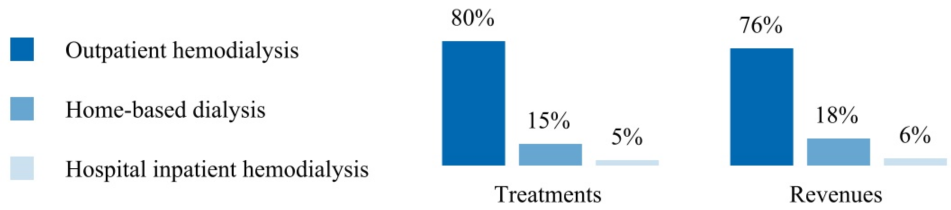
Home-based dialysis services

Home-based dialysis services includes home hemodialysis and peritoneal dialysis. Many of our outpatient dialysis centers offer certain support services for dialysis patients who prefer and are able to perform either home hemodialysis or peritoneal dialysis in their homes. Home-based hemodialysis support services consist of providing equipment and supplies, training, patient monitoring, on-call support services and follow-up assistance. Registered nurses train patients and their families or other caregivers to perform either home hemodialysis or peritoneal dialysis. The 2019 Executive Order and related HHS guidance described above also included a stated goal of increasing the relative number of new ESKD patients that receive dialysis at home.

According to the most recent 2022 annual data report from the USRDS, in 2020 approximately 14% of ESKD dialysis patients in the U.S. perform home-based dialysis.

Treatments and revenues by modality:

The following graph summarizes our U.S. dialysis treatments by modality and U.S. dialysis patient services revenues by modality for the year ended December 31, 2022.



Other

ESKD laboratory services

We operate a separately licensed and highly automated clinical laboratory which specializes in ESKD patient testing. This specialized laboratory provides routine laboratory tests for dialysis and other physician-prescribed laboratory tests for ESKD patients. Our laboratory provides these tests predominantly for our ESKD patients throughout the U.S. These tests are performed for a variety of reasons, including to monitor a patient's ESKD condition, including the adequacy of dialysis, as well as other medical conditions of the patient. Our laboratory utilizes information systems which provide information to certain members of the dialysis centers' staff and medical directors regarding critical outcome indicators.

Management services

We currently operate or provide management and administrative services pursuant to management and administrative services agreements to 56 outpatient dialysis centers located in the U.S. in which we either own a noncontrolling interest or which are wholly-owned by third parties. Management fees are established by contract and are recognized as earned typically based on a percentage of revenues or cash collections generated by the outpatient dialysis centers.

Sources of revenue—concentrations and risks

Our U.S. dialysis revenues represent approximately 91% of our consolidated revenues for the year ended December 31, 2022. Our U.S. dialysis revenues are derived primarily from our core business of providing dialysis services and related laboratory services and, to a lesser extent, the administration of pharmaceuticals and management fees generated from providing management and administrative services to certain outpatient dialysis centers, as discussed above.

The sources of our U.S. dialysis revenues are principally from government-based programs, including Medicare and Medicare Advantage plans, Medicaid and managed Medicaid plans, other government-based programs including our agreement with the Veterans Administration, and commercial insurance plans. The following table summarizes our U.S. dialysis revenues by payor source for U.S. dialysis patient services revenues the year ended December 31, 2022:

Medicare and Medicare Advantage plans	57 %
Medicaid and managed Medicaid plans	7 %
Other government-based programs	3 %
Total government-based programs	67 %
Commercial (including hospital dialysis services)	33 %
Total U.S. dialysis patient service revenues	100 %

Medicare revenue

Medicare fee for service

Since 1972, the federal government has provided healthcare coverage for qualified ESRD patients under the Medicare ESRD program regardless of age or financial circumstances. ESRD is the first and only disease state eligible for Medicare coverage both for dialysis and dialysis-related services and for all benefits available under the Medicare program.

Government dialysis related payment rates in the U.S. are principally determined by federal Medicare and state Medicaid policy. For patients with Medicare coverage, all ESRD payments for dialysis treatments are made under a single bundled payment rate which provides a fixed payment rate to encompass all goods and services provided during the dialysis treatment that are related to the dialysis treatment, including certain pharmaceuticals, such as erythropoiesis-stimulating agents (ESAs), calcimimetics, vitamin D analogs and iron supplements, irrespective of the level of pharmaceuticals administered to the patient or additional services performed. Most lab services are also included in the bundled payment.

Although Medicare reimbursement limits the allowable charge per treatment, it provides industry participants with a relatively predictable and recurring revenue stream for dialysis services provided to patients without commercial insurance. For the year ended December 31, 2022, approximately 90% of our total dialysis patients were covered under some form of government-based program, with approximately 75% of our dialysis patients covered under Medicare and Medicare Advantage plans.

Under this ESRD Prospective Payment System (PPS), the bundled payments to a dialysis facility may be reduced by as much as 2% based on the facility’s performance in specified quality measures set annually by CMS through its QIP. CMS established QIP through the Medicare Improvements for Patients and Providers Act of 2008 to promote high quality services in outpatient dialysis facilities treating patients with ESRD. QIP associates a portion of Medicare reimbursement directly with a facility’s performance on quality of care measures. Reductions in Medicare reimbursement result when a facility’s overall score on applicable measures does not meet established standards. For scoring and payment adjustment purposes in the performance year 2022 ESRD QIP, CMS determined that circumstances caused by COVID-19 have significantly affected the validity and reliability of the measures and resulting performance scores. The policies finalized in this rule are intended to ensure that these programs do not penalize facilities based on circumstances caused by COVID-19 that the measures were not designed to accommodate. In this final rule, the CMS finalized its proposal to suppress the use of certain measures impacted by COVID-19. Under these finalized policies, no facility will receive a payment reduction for 2022.

Uncertainty about future payment rates remains a material risk to our business, as well as the potential implementation of or changes in coverage determinations or other rules or regulations by CMS or Medicare Administrative Contractors that may impact reimbursement. An important provision in the Medicare ESRD statute is an annual adjustment, or market basket update, to the ESRD PPS base rate. Absent action by Congress, the ESRD PPS base rate is automatically updated annually by a formulaic inflation adjustment, but it does not always cover the actual inflationary increase.

On September 18, 2020, pursuant to the 2019 Executive Order, CMS, through CMMI, published the final ESRD Treatment Choices mandatory payment model (ETC). The ETC launched on January 1, 2021, administered through CMMI in approximately 20% of our dialysis clinics across the country.

On October 31, 2022, CMS issued a final rule to update the ESRD PPS payment rate and policies. Among other things, the rule updates payment rates under the ESRD PPS for renal dialysis services furnished to beneficiaries on or after January 1, 2023, finalizes updates to the Acute Kidney Injury (AKI) dialysis payment rate for dialysis services furnished by ESRD facilities for calendar year 2023 and updates requirements for the ESRD Quality Incentive Program. CMS estimates the final rule will affect ESRD facilities' average reimbursement by a productivity-adjusted market basket increase of 3.0% in 2023.

As a result of the Budget Control Act of 2011 (BCA) and subsequent activity in Congress, a $1.2 trillion sequester (across-the-board spending cuts) in discretionary programs took effect in 2013 reducing Medicare payments by 2%, which was subsequently extended through fiscal year 2027. Federal COVID-19 relief legislation suspended the 2% Medicare sequestration from May 1, 2020 through December 31, 2021. The Protecting Medicare and American Farmers from Sequester Cuts Act, signed into law on December 10, 2021, extended the suspension of the 2% Medicare sequestration from December 31, 2021 through March 31, 2022, with 1% Medicare sequestration beginning April 1, 2022 through June 30, 2022 and 2% Medicare sequestration beginning July 1, 2022 and thereafter. While in effect, the suspension of sequestration significantly increased our revenues.

ESRD patients receiving dialysis services become eligible for primary Medicare coverage at various times, depending on their age or disability status, as well as whether they are covered by a commercial insurance plan. Generally, for a patient not covered by a commercial insurance plan, Medicare can become the primary payor for ESRD patients receiving dialysis services either immediately or after a three-month waiting period. For a patient covered by a commercial insurance plan, Medicare generally becomes the primary payor after 33 months, which includes the three-month waiting period, or earlier if the patient's commercial insurance plan coverage terminates or if the patient chooses Medicare over the commercial plan. When Medicare becomes the primary payor, the payment rates we receive for that patient shift from the commercial insurance plan rates to Medicare payment rates, which are on average significantly lower than commercial insurance rates.

Medicare pays 80% of the amount set by the Medicare system for each covered dialysis treatment. The patient is responsible for the remaining 20%. In many cases, a secondary payor, such as Medicare supplemental insurance, a state Medicaid program or a commercial health plan, covers all or part of these balances. Some patients who do not qualify for Medicaid, but otherwise cannot afford secondary insurance in the form of a Medicare Supplement Plan, can apply for premium payment assistance from charitable organizations to obtain secondary coverage. If a patient does not have secondary insurance coverage, we are generally unsuccessful in our efforts to collect from the patient the remaining 20% portion of the ESRD composite rate that Medicare does not pay. However, we are able to recover some portion of this unpaid patient balance from Medicare through an established cost reporting process by identifying these Medicare bad debts on each center's Medicare cost report.

Medicare Advantage revenue

Medicare Advantage (MA, managed Medicare or Medicare Part C) plans are offered by private health insurers who contract with CMS to provide their members with Medicare Part A, Part B and/or Part D benefits. These MA plans include health maintenance organizations, preferred provider organizations, private fee-for-service (FFS) organizations, special needs plans (SNPs) or Medicare medical savings account plans. The 21st Century Cures Act (the Cures Act) included a provision that, effective January 1, 2021, has allowed Medicare-eligible beneficiaries with ESRD to choose coverage under an MA plan. Prior to the Cures Act, MA plans were only available to ESRD patients if the patient was remaining on an MA plan that they had enrolled in prior to being diagnosed with ESRD, or in certain other limited situations such as a SNP. As a result, this provision under the Cures Act has broadened access for Medicare ESRD patients to certain enhanced benefits offered by MA plans. MA plans usually provide reimbursement to us at a negotiated rate that is generally higher than Medicare FFS rates. In February 2023, CMS released the CY 2024 MA Advance Notice (the Notice). Among other changes, the Notice contains information about potential future MA rate increases and updates certain policies associated with risk adjustments. We are continuing to assess the impact of the Notice and related MA regulations on our business.

Medicaid revenue

Medicaid programs are state-administered programs partially funded by the federal government. These programs are intended to provide health coverage for patients whose income and assets fall below state-defined levels and who are otherwise uninsured. These programs also serve as supplemental insurance programs for co-insurance payments due from Medicaid-eligible patients with primary coverage under the Medicare program. Some Medicaid programs also pay for additional services, including some oral medications that are not covered by Medicare. We are enrolled in the Medicaid programs in the states in which we conduct our business.

Commercial revenue

As discussed above, if a patient has commercial insurance, then that commercial insurance plan is generally responsible for payment of dialysis services for up to the first 33 months before that patient becomes eligible to elect to have Medicare as their primary payor for dialysis services. Although commercial payment rates vary, average commercial payment rates established under commercial contracts are generally significantly higher than Medicare rates. The payments we receive from commercial payors generate nearly all of our profits and all of our non-hospital dialysis profits come from commercial payors. Payment methods from commercial payors can include a single lump-sum per treatment, referred to as bundled rates, or in other cases separate payments for dialysis treatments and pharmaceuticals, if used as part of the treatment, referred to as FFS rates. Commercial payment rates are the result of negotiations between us and commercial payors or third party administrators. Our commercial contracts sometimes contain annual price escalator provisions. We are comprehensively contracted, and the vast majority of patients insured through commercial health plans are covered by one of our commercial contracts, though we also receive payments from a limited set of commercial patients that are covered by a health plan that considers us out-of-network. While our out-of-network payment rates are on average higher than in-network commercial contract payment rates, we have made efforts to be contracted with the majority of commercial payors offering health plans.

Approximately 26% of our U.S. dialysis patient services revenues and approximately 10% of our U.S. dialysis patients are associated with non-hospital commercial payors for the year ended December 31, 2022. Non-hospital commercial patients as a percentage of our total U.S. dialysis patients for 2022 were relatively flat compared to 2021. Less than 1% of our U.S. dialysis revenues are due directly from patients. No single commercial payor accounted for more than 10% of total U.S. dialysis revenues for the year ended December 31, 2022. See Note 2 to the consolidated financial statements included in this report for disclosure on our concentration related to our commercial payors on a total consolidated revenue basis.

Both the number of our patients under commercial plans and the rates under these commercial plans are subject to change based on a number of factors. For additional detail on these factors and other risks associated with on our commercial revenue, see the risk factors in Item 1A. Risk Factors under the headings "*Our business is subject to a complex set of governmental laws, regulations and other requirements...;" "Changes in federal and state healthcare legislation or regulations...;" "If the number or percentage of patients with higher-paying commercial insurance declines...;"* and *"Macroeconomic conditions and global events..."*

Revenue from other pharmaceuticals

For the year ended December 31, 2020, the oral and intravenous forms of calcimimetics, a drug class taken by many patients with ESRD to treat mineral bone disorder, were separately reimbursed through the transitional drug add-on payment adjustment (TDAPA) model based on a pass-through rate of the average sales price plus 0%, before sequestration. Effective January 1, 2021, both oral and intravenous forms of calcimimetics were added to the ESRD PPS bundled payment and as a result our operating income from calcimimetics since then has been more stable as compared to the year ended December 31, 2020.

Physician relationships

Joint venture partners

We own and operate certain of our dialysis centers through entities that are structured as joint ventures. We generally hold controlling interests in these joint ventures, with nephrologists, hospitals, management services organizations, and/or other healthcare providers holding minority equity interests. These joint ventures are typically formed as limited liability companies. For the year ended December 31, 2022, revenues from joint ventures in which we have a controlling interest represented approximately 28% of our U.S. dialysis revenues. We expect to continue to enter into new U.S. dialysis-related joint ventures in the ordinary course of business.

Community physicians

An ESKD patient generally seeks treatment or support for their home treatment at an outpatient dialysis center near their home where their treating nephrologist has practice privileges. Our relationships with local nephrologists and our ability to provide quality dialysis services and to meet the needs of their patients are key factors in the success of our dialysis operations. Over 4,900 nephrologists currently refer patients to our outpatient dialysis centers.

Medical directors

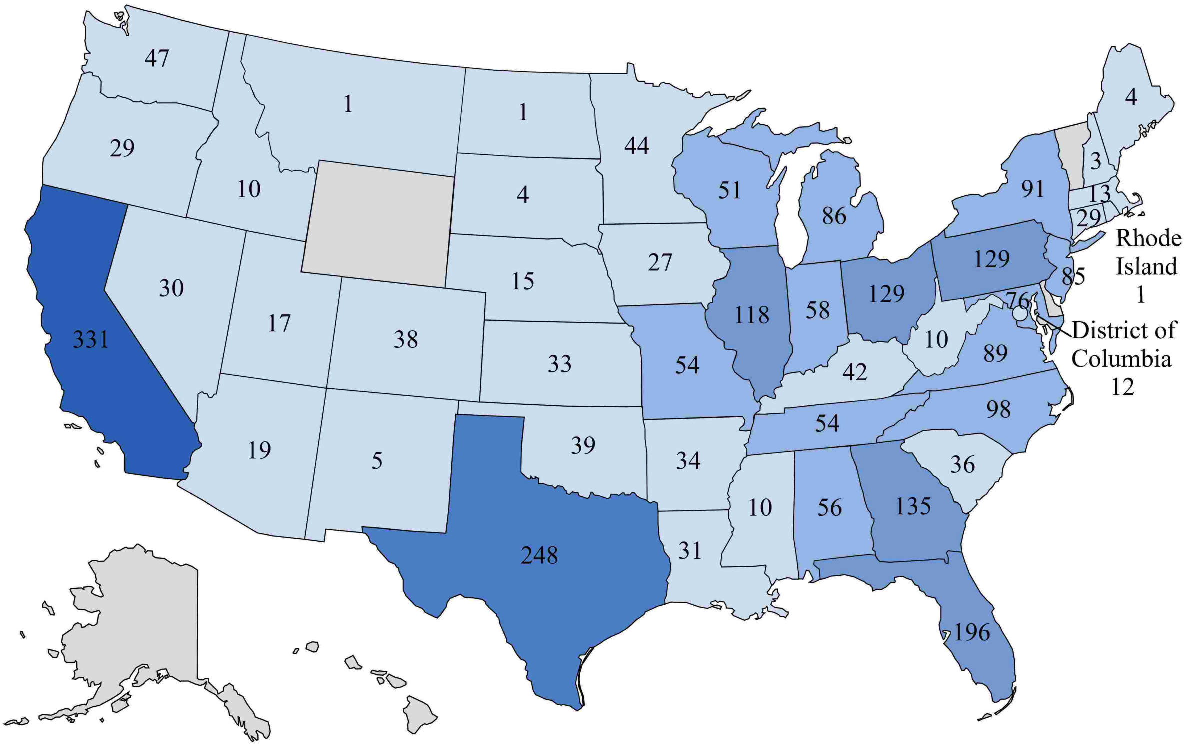
Participation in the Medicare ESRD program requires that dialysis services at an outpatient dialysis center be under the general supervision of a medical director. Per these requirements, this individual is usually a board certified nephrologist. We engage physicians or groups of physicians to serve as medical directors for each of our outpatient dialysis centers. At some outpatient dialysis centers, we also separately contract with one or more other physicians or groups to serve as assistant or associate medical directors over other modalities such as home dialysis. We have over 900 individual physicians and physician groups under contract to provide medical director services.

Medical directors for our dialysis centers enter into written contracts with us that specify their duties and fix their compensation generally for periods of ten years. The compensation of our medical directors is the result of arm’s length negotiations, consistent with fair market value, and generally depends upon an analysis of various factors such as the physician’s duties, responsibilities, professional qualifications and experience, as well as the time and effort required to provide such services.

Our medical director contracts and joint venture operating agreements generally include covenants not to compete or own interests in dialysis centers operated by other providers within a defined geographic area for various time periods, as applicable. These non-compete agreements do not restrict or limit the physicians from practicing medicine or prohibit the physicians from referring patients to any outpatient dialysis center, including dialysis centers operated by other providers. In January 2023, the Federal Trade Commission proposed a new rule that would generally prohibit employers from using noncompete clauses in contracts with workers that extend beyond the termination of the employment or independent contractor relationship. The proposed rule remains open for comment and a final rule has not been issued. We are monitoring these developments for any potential impact on us, including on our agreements with teammates, our arrangements with medical directors, joint venture operating agreements, or the terms of any of our existing agreements with physicians should the new rules ultimately be finalized and implemented in this area.

Location of our U.S. dialysis centers

We operated 2,724 outpatient dialysis centers in the U.S. as of December 31, 2022 and 2,668 of these centers are consolidated in our financial statements. Of the remaining 56 nonconsolidated U.S. outpatient dialysis centers, we own noncontrolling interests in 54 centers and provide management and administrative services to two centers that are wholly-owned by third parties. The locations of the 2,668 U.S. outpatient dialysis centers consolidated in our financial statements at December 31, 2022, were as follows:



Ancillary services, including our international operations

Our ancillary services relate primarily to our core business of providing kidney care services. As of December 31, 2022, these consisted primarily of our U.S. integrated kidney care (IKC) business, certain U.S. other ancillary businesses (including our clinical research programs, transplant software business, and venture investment group), and our international operations.

We have made and continue to make investments in building our integrated care capabilities, including the operation of certain strategic business initiatives that are intended to integrate and coordinate care among healthcare participants across the renal care continuum from CKD to ESKD to kidney transplant. Through improved technology and data sharing, as well as an increasing focus on value-based contracting and care, these initiatives seek to bring together physicians, nurses, dieticians, pharmacists, hospitals, dialysis clinics, transplant centers, payors and other specialists with a view towards improving clinical outcomes for our patients and reducing the overall cost of comprehensive kidney care. Certain of our ancillary services are described below.

U.S. Integrated Kidney Care

- *Integrated Kidney Care.* VillageHealth DM, LLC, also doing business as DaVita Integrated Kidney Care (DaVita IKC), provides advanced integrated care management services to health plans and government programs for members/beneficiaries diagnosed with ESKD and CKD. Through a combination of health monitoring, clinical coordination, innovative interventions, predictive analytics, medical claims analysis and information technology, we endeavor to assist our health plan and government program customers and patients in obtaining superior renal healthcare and improved clinical outcomes, as well as helping to reduce overall medical costs. Integrated kidney care management revenues from commercial and Medicare Advantage insurers can be based upon either an established contract fee recognized as earned for services provided over the contract period, or related to the operation of risk-based and value-based programs, including shared savings, pay-for-performance, and capitation contracts. DaVita IKC also contracts with payors to support Medicare Advantage ESKD special needs plans to provide ESKD patients full service healthcare. DaVita IKC supported our ESKD seamless care organizations (ESCO) joint venture programs until their completion in 2021, and DaVita IKC has commenced participation in both the involuntary and certain voluntary payment models administered by CMMI. As further described below under the heading "*—Government regulation—CMMI Payment Models*", the Company has invested resources, and expects to continue to invest substantial resources in these models as part of the Company's overall plan to grow its integrated kidney care business and value-based care initiatives. See Note 1, *Other revenue,* in the Company's consolidated financial statements for more information on how the Company accounts for its integrated care arrangements.

The Company is also developing, and has entered into, various forms of technology-based, administrative, financial and other collaboration and incentive arrangements with physician partners and other providers in support of our innovation, developing and expanding integrated kidney care programs and arrangements.

- *Physician services.* Nephrology Practice Solutions (NPS) is an independent business that partners with physicians committed to providing outstanding clinical and integrated care to patients. NPS provides nephrologist recruitment and staffing services in select markets that are billed on a per-search basis. NPS also offers physician practice management services to nephrologists under administrative and management services agreements. These administrative and management services include physician practice management, billing and collections, credentialing, coding and other support services that enable physician practices to increase efficiency and manage their administrative needs. Fees generated from these services are recognized as earned typically based upon flat fees or cash collections generated by the physician practice.

U.S. Other Ancillary services

- *Clinical research programs.* DaVita Clinical Research (DCR) is a provider-based specialty clinical research organization with a full spectrum of services for clinical drug research and device development. DCR uses its extensive, applied database and real-world healthcare experience to assist in the design, recruitment and completion of retrospective and prospective pragmatic and clinical trials. Revenues are based upon an established fee per study, as determined by contract with drug companies and other sponsors and are recognized as earned according to the contract terms.

- *Transplant software business.* DaVita's transplant software business, MedSleuth, works with transplant centers across the U.S. to provide greater connectivity among transplant candidates, transplant centers, physicians and care teams to help improve the experience and outcomes for kidney and liver transplant patients.

- *Venture Group.* DaVita Venture Group (DVG) focuses on innovative products, solutions and businesses that improve care for patients with kidney disease and related conditions. DVG identifies companies and products for acquisitions, strategic partnerships, and venture investment opportunities. DVG’s focus includes innovation in digital health, pharmaceuticals, medical devices, and care delivery models.

For additional discussion of our ancillary services, see Part II, Item 7, "*Management's Discussion and Analysis of Financial Condition and Results of Operations.*"

International dialysis operations

We operated 350 outpatient dialysis centers located in 11 countries outside of the U.S. serving approximately 45,600 patients as of December 31, 2022. Of these 350 dialysis centers, 299 are consolidated in our financial statements and we own a noncontrolling interest in the remaining centers. Our international dialysis operations have continued to grow steadily and expand as a result of acquiring and developing outpatient dialysis centers in various strategic markets. Our international operations are included in our ancillary services.

As of December 31, 2022, the international outpatient dialysis centers we operate were located as follows:

Brazil	93
Poland	63
Germany	52
Malaysia(1)	40
Colombia	31
United Kingdom	25
Saudi Arabia	25
Portugal	10
Japan(1)	5
Singapore(1)	4
China(1)	2
	350

(1) Includes centers that are operated or managed by our Asia Pacific joint venture (APAC JV).

Corporate administrative support

Corporate administrative support consists primarily of labor, benefits and long-term incentive compensation costs and professional fees for departments which provide support to all of our different operating lines of business. These expenses are included in our consolidated general and administrative expenses.

Government regulation

We operate in a complex regulatory environment with an extensive and evolving set of federal, state and local governmental laws, regulations and other requirements. These laws, regulations and other requirements are promulgated and overseen by a number of different legislative, regulatory, administrative and quasi-regulatory bodies, each of which may have varying interpretations, judgments or related guidance. As such, we utilize considerable resources on an ongoing basis to monitor, assess and respond to applicable legislative, regulatory and administrative requirements, but there is no guarantee that we will be successful in our efforts to adhere to all of these requirements. Additional discussion on certain of these laws, regulations and other requirements is set forth below in this section.

If any of our personnel, representatives, third party vendors or operations are alleged to have violated these or other laws, regulations or requirements, we could experience material harm to our reputation and stock price, and it could impact our relationships and/or contracts related to our business, among other things. If any of our personnel, representatives, third party vendors or operations are found to violate these or other laws, regulations or requirements, we could suffer additional severe consequences that could have a material adverse effect on our business, results of operations, financial condition and cash flows. The consequences could include, among others:

- Loss of required certifications, suspension or exclusion from or termination of our participation in federal or state government programs (including, without limitation, Medicare, Medicaid and CMMI demonstration programs);
- Refunds of amounts received in violation of law or applicable payment program requirements dating back to the applicable statute of limitation periods;
- Loss of licenses required to operate healthcare facilities or administer pharmaceuticals in the states in which we operate;
- Reductions in payment rates or coverage for dialysis and ancillary services and pharmaceuticals;
- Criminal or civil liability, fines, damages or monetary penalties;
- Imposition of corporate integrity agreements, corrective action plans or consent agreements;
- Enforcement actions, investigations, or audits by governmental agencies and/or state law claims for monetary damages by patients who believe their protected health information (PHI) has been used, disclosed or not properly safeguarded in violation of federal or state patient privacy laws, including, among others, the Health Insurance Portability and Accountability Act of 1996 (HIPAA) and the Privacy Act of 1974;

- Enforcement actions, investigations or audits by government agencies and/or initiated by qui tam relators related to interoperability and related data sharing and access requirements and regulations;
- Mandated changes to our practices or procedures that significantly increase operating expenses that could subject us to ongoing audits and reporting requirements as well as increased scrutiny of our billing and business practices, which could lead to potential fines, among other things;
- Termination of various relationships and/or contracts related to our business, such as joint venture arrangements, medical director agreements, hospital services and skilled nursing home agreements, real estate leases, value based arrangements, clinical incentive programs, payor contracts and consulting or participating provider agreements with physicians, among others; and
- Harm to our reputation which could negatively impact our business relationships and stock price, our ability to attract and retain patients, physicians and teammates, our ability to obtain financing and our access to new business opportunities, among other things.

We expect that our industry will continue to be subject to extensive and complex regulation, the scope and effect of which are difficult to predict. We are currently subject to various legal proceedings, such as lawsuits, investigations, audits and inquiries by various government and regulatory agencies, as further described in Note 16 to the consolidated financial statements, and our operations and activities could be reviewed or challenged by regulatory authorities at any time in the future. In addition, each of the laws, regulations and other requirements, including interpretations thereof, that govern our business may continue to change over time, and there is no assurance that we will be able to accurately predict the nature, timing or extent of such changes or the impact of such changes on the markets in which we conduct business or on the other participants that operate in those markets. For additional detail on risks related to each of the foregoing, see the discussion in Item 1A. Risk Factors under the headings, "*Our business is subject to a complex set of governmental laws, regulations and other requirements...;"* and *"We are, and may in the future be, a party to various lawsuits, demands, claims, qui tam suits, governmental investigations and audits and other legal matters..."*

Licensure and Certification

Our dialysis centers are certified by CMS, as required for the receipt of Medicare payments. Certain of our payor contracts also condition payment on Medicare certification. In some states, our outpatient dialysis centers also are required to secure additional state licenses and permits. Governmental authorities, primarily state departments of health, periodically inspect our centers to determine if we satisfy applicable federal and state standards and requirements, including the conditions for coverage in the Medicare ESRD program.

We have experienced some delays in obtaining Medicare certifications from CMS, though changes by CMS in the prioritizing of dialysis providers as well as legislation allowing private entities to perform initial dialysis facility surveys for certification has helped to decrease or limit certain delays.

In addition, in September 2019, CMS finalized updates to the Provider Enrollment Rule creating onerous disclosure obligations for all providers enrolling in Medicare, Medicaid and the Children’s Health Insurance Plan (CHIP). The final rule provides CMS with stronger revocation authority, increases the bar for re-enrollment, and permits CMS to impose a Medicare reapplication bar where a prospective provider's Medicare enrollment application is denied because the provider submitted incomplete, false, or misleading information for providers who are terminated from the Medicare program. CMS may also deny enrollment to providers who have affiliations with other providers that CMS has determined pose undue risk of fraud, waste or abuse. If we fail to comply with these and other applicable requirements on our licensure and certification programs, particularly in light of increased penalties that include a 10-year bar to Medicare re-enrollment, under certain circumstances it could have a material adverse impact on our business, results of operations, financial condition, cash flows and reputation.

In addition to certification by CMS, our dialysis centers are also certified by each state Medicaid program, are licensed in those states that require licensing for dialysis clinics, and are required to obtain licenses, permits and certificates, including for such areas as biomedical waste. Failure to obtain the correct certifications, permits and certificates as well as a failure to adhere to the requirements thereunder, may result in penalties, fines, and the loss of the right to operate, any of which could have a material adverse impact on our business, results of operations, financial condition, cash flow and reputation.

Federal Anti-Kickback Statute

The federal Anti-Kickback Statute prohibits, among other things, knowingly and willfully offering, paying, soliciting or receiving remuneration, directly or indirectly, in cash or kind, to induce or reward either the referral of an individual for, or the purchase, or order or recommendation of, any good or service, for which payment may be made under federal and state healthcare programs such as Medicare and Medicaid.

Federal criminal penalties for the violation of the federal Anti-Kickback Statute include imprisonment, fines and exclusion of the provider from future participation in the federal healthcare programs, including Medicare and Medicaid. Violations of the federal Anti-Kickback Statute are punishable by imprisonment for up to ten years and statutory fines of up to $100,000 or both. Larger criminal fines can be imposed under the provisions of the U.S. Sentencing Guidelines and the Alternate Fines Statute. Individuals and entities convicted of violating the federal Anti-Kickback Statute are subject to mandatory exclusion from participation in Medicare, Medicaid and other federal healthcare programs for a minimum of five years. Civil penalties for violation of this law include statutory amounts of up to $100,000 (adjusted for inflation) in monetary penalties per violation, assessments of up to three times the total payments between the parties to the arrangement, and permissive exclusion from participation in the federal healthcare programs or suspension from future participation in Medicare and Medicaid. The ACA amended the federal Anti-Kickback Statute to clarify that the defendant may not need to have actual knowledge of the federal Anti-Kickback Statute or have the specific intent to violate it and to provide that any claims for items or services resulting from a violation of the federal Anti-Kickback Statute are considered false or fraudulent for purposes of the False Claims Act (FCA) and can result in treble damages and other penalties under the FCA. In addition, HHS' Office of Inspector General (OIG) and CMS in 2020 released a final rule implementing modifications to the Federal Anti-Kickback Statute and Civil Monetary Penalties Statute intended to promote value-based and coordinated care arrangements as well as reduce other regulatory burdens. Most changes implemented by the final rule went into effect on January 19, 2021.

The federal Anti-Kickback Statute includes statutory exceptions and regulatory safe harbors that protect certain arrangements. Business transactions and arrangements that are structured fully within an applicable safe harbor do not violate the federal Anti-Kickback Statute. When an arrangement is not structured fully within a safe harbor, the arrangement must be evaluated on a case-by-case basis in light of the parties’ intent and the arrangement’s potential for abuse, and may be subject to greater scrutiny by enforcement agencies.

In the ordinary course of our business operations, DaVita and its ancillary businesses and subsidiaries enter into numerous arrangements with physicians and other potential referral sources, that potentially implicate the Anti-Kickback Statute. Examples of such arrangements include, among other things, medical director agreements, joint ventures, leases and subleases with entities in which physicians, hospitals or medical groups hold ownership interests, consulting agreements, hospital services agreements, discharge planning services agreements, acute dialysis services agreements, value-based care arrangements, employment and coverage agreements, and incentive performance arrangements. In addition, some referring physicians may own DaVita Inc. common stock. Furthermore, our dialysis centers and subsidiaries sometimes enter into certain rebate, pricing, or other contracts to acquire certain discounted items and services that may be reimbursed by a federal healthcare program.

Agreements and other arrangements can still be appropriate under the federal Anti-Kickback Statute even if they fail to meet all parameters of a relevant safe harbor provision; and we endeavor to structure our arrangements within applicable safe harbors, although some arrangements are not structured fully within a safe harbor.

If any of our current or previous business transactions or arrangements, including but not limited to those described above, were found to violate the federal Anti-Kickback Statute, we, among other things, could face criminal, civil or administrative sanctions, including possible exclusion from participation in Medicare, Medicaid and other state and federal healthcare programs. Any findings that we have violated these laws could have a material adverse impact on our business, results of operations, financial condition, cash flows, reputation and stock price.

Stark Law

The Stark Law is a strict liability civil law that prohibits a physician who has a financial relationship, or who has an immediate family member who has a financial relationship, with entities providing Designated Health Services (DHS), from referring Medicare and Medicaid patients to such entities for the furnishing of DHS, unless an exception applies. The types of financial arrangements between a physician and a DHS entity that trigger the self-referral prohibitions of the Stark Law are broad and include direct and indirect ownership and investment interests and compensation arrangements. The Stark Law also prohibits the DHS entity receiving a prohibited referral from presenting, or causing to be presented, a claim or billing for the services arising out of the prohibited referral. If the Stark Law is implicated, the financial relationship must fully satisfy a Stark Law exception. If an exception to the Stark Law is not satisfied, then the parties to the arrangement could be subject to sanctions. Sanctions for violation of the Stark Law include denial of payment for claims for services provided in violation of the prohibition, refunds of amounts collected in violation of the prohibition, a civil penalty of up to $15,000 (adjusted for inflation) for each service arising out of the prohibited referral, a statutory civil penalty of up to $100,000 (adjusted for inflation) against parties that enter into a scheme to circumvent the Stark Law prohibition, civil assessment of up to three times the amount claimed, and potential exclusion from the federal healthcare programs, including Medicare and Medicaid. Furthermore, Stark Law violations and failure to return overpayments timely can form the basis for FCA liability as discussed below. In addition, CMS released a final rule implementing modifications to the Stark Law intended to promote value-based and coordinated care arrangements as well as reduce other regulatory burdens. Most changes implemented by the final rule went into effect on January 19, 2021.

The definition of DHS under the Stark Law excludes services paid under a composite rate, even if some of the components bundled in the composite rate are DHS. Although the ESRD bundled payment system is no longer titled a composite rate, we believe that the former composite rate payment system and the current bundled system are both composite systems excluded from the Stark Law. Since most services furnished to Medicare beneficiaries provided in our dialysis centers are reimbursed through a bundled rate, we believe that the services performed in our facilities generally are not DHS. Certain separately billable drugs (drugs furnished to an ESRD patient that are not for the treatment of ESRD that CMS allows our centers to bill for using the so-called AY modifier) may be considered DHS. However, we have implemented certain billing controls designed to limit DHS being billed out of our dialysis clinics. Likewise, the definition of inpatient hospital services, for purposes of the Stark Law, also excludes inpatient dialysis performed in hospitals that are not certified to provide ESRD services. Consequently, we believe that our arrangements with such hospitals for the provision of dialysis services to hospital inpatients should not trigger the Stark Law referral prohibition.

In addition, although prescription drugs are DHS, there is an exception in the Stark Law for calcimimetics, EPO and other specifically enumerated dialysis drugs when furnished in or by an ESRD facility such that the arrangement for the furnishing of the drugs does not violate the Stark Law.

In the ordinary course of business operations, DaVita and its ancillary businesses and subsidiaries have many different types of financial arrangements with referring physicians that potentially implicate the Stark Law, including, but not limited to, medical director agreements, joint ventures, leases and subleases with entities in which physicians, hospitals or medical groups hold ownership interest, consulting agreements, hospital services agreements, discharge planning services agreements, acute dialysis services agreements, value-based care arrangements, employment agreements and incentive performance arrangements. In addition, some referring physicians may own our common stock in reliance on the Stark Law exception for investment interests in large publicly traded companies.

If our interpretation of the applicability of the Stark Law to our operations is incorrect, the controls we have implemented fail, an arrangement is entered into outside of our processes, or we were to fail to satisfy an applicable exception to the Stark Law, we could be found to be in violation of the Stark Law and required to change our practices, face civil penalties, pay substantial fines, return certain payments received from Medicare and beneficiaries or otherwise experience a material adverse effect.

In addition, it might be necessary to restructure existing compensation agreements with our medical directors and to repurchase or to request the sale of ownership interests in subsidiaries and partnerships held by referring physicians or, alternatively, to refuse to accept referrals for DHS from these physicians, or take other actions to modify our operations. Any finding by CMS or other regulatory or enforcement authorities that we have violated the Stark Law or related penalties and restructuring or other required actions could have a material adverse effect on our business, results of operations, financial condition, cash flows, stock price and reputation.

False Claims Act

The federal FCA is a means of policing false claims, false bills or false requests for payment in the healthcare delivery system. In part, the FCA authorizes the imposition of up to three times the government’s damages and civil penalties, plus up to approximately $25,000 per claim, on any person who, among other acts:

- Knowingly presents or causes to be presented to the federal government, a false or fraudulent claim for payment or approval;
- Knowingly makes, uses or causes to be made or used, a false record or statement material to a false or fraudulent claim;
- Knowingly makes, uses, or causes to be made or used, a false record or statement material to an obligation to pay the government, or knowingly conceals or knowingly and improperly, avoids or decreases an obligation to pay or transmit money or property to the federal government; or
- Conspires to commit the above acts.

In addition, the FCA imposes severe penalties for the knowing and improper retention of overpayments collected from government payors. Under these provisions, within 60 days of identifying and quantifying an overpayment, a provider is required to follow certain notification and repayment processes. An overpayment impermissibly retained could subject us to liability under the FCA, exclusion from government healthcare programs, and penalties under the federal Civil Monetary Penalty statute. As a result of these provisions, our procedures for identifying and processing overpayments may be subject to greater scrutiny.

The federal government has used the FCA to prosecute a wide variety of alleged false claims and fraud allegedly perpetrated against Medicare and state healthcare programs, including coding errors, billing for services not rendered, the submission of false cost reports, billing for services at a higher payment rate than appropriate, billing under a comprehensive code as well as under one or more component codes included in the comprehensive code and billing for care that is not considered medically necessary. The ACA provides that claims tainted by a violation of the federal Anti-Kickback Statute are false for purposes of the FCA. Some courts have held that filing claims or failing to refund amounts collected in violation of the Stark Law can form the basis for liability under the FCA. In addition to the provisions of the FCA, which provide for civil enforcement, the federal government can use several criminal statutes to prosecute persons who are alleged to have submitted false or fraudulent claims for payment to the federal government. In December 2022, proposed modifications relating to the application of FCA under the Medicare program were released. As proposed, the modifications would amend the knowledge requirement and remove references to quantification, among other things. We will monitor the comment process and finalization of the proposed rules, and will assess any changes relating to the FCA that are implemented to the extent they could impact our business.

Fraud and abuse under state law

State fraud and abuse laws related to anti-kickback, physician self-referral, beneficiary inducement and false claims often mirror those requirements of the applicable federal laws, or, in some instances contain additional or different requirements. If we were found to violate these state laws and regulations, we, among other things, could face criminal, civil or administrative sanctions, including loss of licensure or possible exclusion for Medicaid and other state and federal healthcare programs. Any findings that we have violated these laws and regulations could have a material adverse impact on our business, operations, financial condition, cash flows, reputation and stock price.

In addition to these fraud waste and abuse laws, some states in which we operate dialysis centers have laws prohibiting physicians from holding financial interests in various types of medical facilities to which they refer patients. Some of these laws could potentially be interpreted broadly as prohibiting physicians who hold shares of our publicly traded stock or are physician owners from referring patients to our dialysis centers if the centers use our laboratory subsidiary to perform laboratory services for their patients or do not otherwise satisfy an exception to the law. States also have laws similar to or stricter than the federal Anti-Kickback Statute that may affect our ability to receive referrals from physicians with whom we have financial relationships, such as our medical directors. Some state anti-kickback laws also include civil and criminal penalties. Some of these laws include exemptions that may be applicable to our medical directors and other physician relationships or for financial interests limited to shares of publicly traded stock. Some, however, may include no explicit exemption for certain types of agreements and/or relationships entered into with physicians. If these laws are interpreted to apply to referring physicians with whom we contract for items or services, including medical directors, or to referring physicians with whom we hold joint ownership interests or to referring physicians who hold interests in DaVita Inc. limited solely to our publicly traded stock, and for which no applicable exception exists, we may be required to terminate or restructure our relationships with or refuse referrals from these referring physicians and could be subject to criminal, civil and administrative sanctions, refund requirements and exclusions from participation in government healthcare programs, including Medicare and Medicaid, which could have a material adverse effect on our business, results of operations, financial condition, cash flows, reputation and stock price.

Corporate Practice of Medicine and Fee-Splitting

There are states in which we operate that have laws that prohibit business entities not owned by health care providers, such as our Company and our subsidiaries, from practicing medicine, employing physicians and other licensed health care providers providing certain clinical services or exercising control over medical or clinical decisions by physicians and potentially other types of licensed health care providers (known collectively as the corporate practice of medicine). These states may also prohibit entities from engaging in certain financial arrangements, such as fee-splitting, with physicians and potentially other types of licensed health care providers. Violations of the corporate practice of medicine, fee-splitting and related laws vary by state and may result in physicians and potentially other types of licensed health care providers being subject to disciplinary action, as well as to forfeiture of revenues from payors for services rendered. Violations may also bring both civil and, in more extreme cases, criminal liability for engaging in medical practice without a license and violating the corporate practice of medicine, fee-splitting and related laws. Some of the relevant laws, regulations, and agency interpretations in states with corporate practice of medicine restrictions have been subject to limited judicial and regulatory interpretation.

Civil Monetary Penalties Statute

The Civil Monetary Penalties Statute, 42 U.S.C. § 1320a-7a, authorizes the imposition of civil money penalties, assessments, and exclusion against an individual or entity based on a variety of prohibited conduct, including, but not limited to:

- Presenting, or causing to be presented, claims for payment to Medicare, Medicaid, or other third-party payors that the individual or entity knows or should know are for an item or service that was not provided as claimed or is false or fraudulent;
- Offering remuneration to a federal healthcare program beneficiary that the individual or entity knows or should know is likely to influence the beneficiary to order or receive healthcare items or services from a particular provider;
- Arranging contracts with an entity or individual excluded from participation in the federal healthcare programs;
- Violating the federal Anti-Kickback Statute;
- Making, using, or causing to be made or used, a false record or statement material to a false or fraudulent claim for payment for items and services furnished under a federal healthcare program;
- Making, using, or causing to be made any false statement, omission, or misrepresentation of a material fact in any application, bid, or contract to participate or enroll as a provider of services or a supplier under a federal healthcare program; and
- Failing to report and return an overpayment owed to the federal government.

Substantial civil monetary penalties may be imposed under the federal Civil Monetary Penalty Statute and vary, depending on the underlying violation. In addition, an assessment of not more than three times the total amount claimed for each item or service may also apply, and a violator may be subject to exclusion from participation in federal and state healthcare programs.

Foreign Corrupt Practices Act

We are subject to the provisions of the Foreign Corrupt Practices Act (FCPA) in the United States and similar laws in other countries, which generally prohibit companies and those acting on their behalf from making improper payments to foreign government officials and others for the purpose of obtaining or retaining business. A violation of the FCPA or other similar laws by us and/or our agents or representatives could result in, among other things, the imposition of fines and penalties, changes to our business practices, the termination of or other adverse impacts under our contracts or debarment from bidding on contracts, and/or harm to our reputation, any of which could have a material adverse effect on our business, results of operations, financial condition, cash flows and stock price.

Privacy and Security

The Health Insurance Portability and Accountability Act of 1996 and its implementing privacy and security regulations, as amended by the federal Health Information Technology for Economic and Clinical Health Act (HITECH Act) (collectively referred to as HIPAA), require us to provide certain protections to patients and their health information. The HIPAA privacy and security regulations extensively regulate the use and disclosure of PHI and require covered entities, which include healthcare providers, to implement and maintain administrative, physical and technical safeguards to protect the security of such information. Additional security requirements apply to electronic PHI. These regulations also provide patients with substantive rights with respect to their health information.

The HIPAA privacy and security regulations also require us to enter into written agreements with certain contractors, known as business associates, to whom we disclose PHI. Covered entities may be subject to penalties for, among other activities, failing to enter into a business associate agreement where required by law or as a result of a business associate violating HIPAA if the business associate is found to be an agent of the covered entity and acting within the scope of the agency. Business associates are also directly subject to liability under the HIPAA privacy and security regulations. In instances where we act as a business associate to a covered entity, there is the potential for additional liability beyond our status as a covered entity.

Covered entities must report breaches of unsecured PHI to affected individuals without unreasonable delay but not to exceed 60 days of discovery of the breach by a covered entity or its agents. Notification must also be made to the HHS and, for breaches of unsecured PHI involving more than 500 residents of a state or jurisdiction, to the media. All non-permitted uses or disclosures of unsecured PHI are presumed to be breaches unless the covered entity or business associate establishes that there is a low probability the information has been compromised. Various state laws and regulations may also require us to notify affected individuals, and U.S. state attorneys general, or other regulators or law enforcement, in the event of a data breach involving individually identifiable information without regard to whether there is a low probability of the information being compromised.

Penalties for impermissible use or disclosure of PHI were increased by the HITECH Act by imposing tiered penalties of more than $50,000 per violation and up to $1.5 million per year for identical violations. In addition, HIPAA provides for criminal penalties of up to $250,000 and ten years in prison, with the severest penalties for obtaining and disclosing PHI with the intent to sell, transfer or use such information for commercial advantage, personal gain or malicious harm. Further, state attorneys general may bring civil actions seeking either injunction or damages in response to violations of the HIPAA privacy and security regulations that threaten the privacy of state residents.

In addition to the protection of PHI, healthcare companies must meet privacy and security requirements applicable to other categories of personal information. Companies may process consumer information in conjunction with website and corporate operations. They may also handle employee information, including Social Security Numbers, payroll information, and other categories of sensitive information, to further their employment practices. In processing this additional information, companies must comply with the applicable privacy and security requirements of comprehensive privacy and data protection laws, consumer protection laws, labor and employment laws, and its publicly-available notices.

Data protection laws and regulations are evolving globally, and may continue to add additional compliance costs and legal risks to our international operations. In the European Union, the General Data Protection Regulation (EU GDPR) imposes a comprehensive data protection regime with the potential for regulatory fines as well as data breach litigation by impacted data subjects. Under the EU GDPR, regulatory penalties may be passed by data protection authorities for up to the greater of 4% of worldwide turnover or €20 million. The United Kingdom has implemented similar legislation (UK GDPR) that may carry similar compliance and operational costs as the EU GDPR, and non-compliance with which carries potential fines of up to the greater of £17.5 million or 4% of global turnover. The costs of compliance with, and other burdens imposed by, the EU GDPR, UK GDPR and other new laws, regulations and policies implementing the EU GDPR and UK GDPR may impact our European and United Kingdom operations and may limit the ways in which we can provide services or use personal data collected while providing services.

Privacy and data protection laws are also evolving nationally, providing for enhanced state privacy rights that are broader than the current federal privacy rights, and may add additional compliance costs and legal risks to our U.S. operations. For example, the California Consumer Protection Act (CCPA), which became effective January 1, 2020, requires certain companies doing business in California to enhance privacy disclosures regarding the collection, use and sharing of a consumer's personal data. The CCPA also permits the imposition of civil penalties, grants enforcement authority to the state Attorney General and provides a private right of action for consumers where certain personal information is breached due to unreasonable information security practices. Additionally, the California Privacy Rights Act (CPRA), which took effect on January 1, 2023, significantly expands the data protection obligations imposed by the CCPA on companies doing business in California, including additional consumer rights processes, limitations on data uses, and opt outs for certain uses of sensitive data. California also has a new data protection agency, the California Privacy Protection Agency, which is in the process of promulgating regulations under the CPRA amendments to the CCPA and will have concurrent enforcement powers with the California Department of Justice. Under CPRA amendments, certain businesses with higher risk privacy and security practices are required to submit annual audits to the agency on a regular basis. In addition to California, other states have passed similar privacy laws that will come into effect in 2023. These state data protection laws will likely result in broader increased regulatory scrutiny in applicable states of businesses' privacy and security practices, could lead to a further rise in data protection litigation, and will require additional compliance investment and potential business process changes.

In addition to the breach reporting requirements under HIPAA, companies are subject to state breach notification laws. Each state enforces a law requiring companies to provide notice of a breach of certain categories of sensitive personal information, e.g. Social Security Number, financial account information, or username and password. A company impacted by a breach must notify affected individuals, attorney’s general or other agencies within a certain time frame. If a company does not provide timely notice with the required content, it may be subject to civil penalties brought by attorney’s generals or affected individuals.

Companies must also safeguard personal information in accordance with federal and state data security laws and requirements. These requirements are akin to the HIPAA requirements to safeguard PHI, described above. The Federal Trade

Commission, for example, requires companies to implement reasonable data security measures relative to its operations and the volume and complexity of the information it processes. Also, various state data security laws require companies to safeguard data with technical security controls and underlying policies and processes. Due to the constant changes in the data security space, companies must continuously review and update data security practices to seek to mitigate any potential operational or legal liabilities stemming from data security risks. For additional details on the risks of compliance with applicable privacy and security laws, regulations and standards, see the discussion in Item 1A. Risk Factors under the heading "*Privacy and information security laws are complex...*"

Integrated Kidney Care and Medicare and Medicaid program reforms

The regulatory framework of the healthcare marketplace continues to evolve as a result of executive, legislative, regulatory and administrative developments and judicial proceedings. These changes shape the landscape for our current dialysis business as well as for emerging comprehensive and integrated kidney care programs. The following discussion describes certain of these changes in further detail.

CMMI Payment Models: The 2019 Executive Order directed CMS to create payment models through CMMI to evaluate the effects of creating payment incentives for the greater use of home-based dialysis and kidney transplants for those already on dialysis, improve quality of care for kidney patients and reduce expenditures. The first of these, the ESRD Treatment Choices (ETC) mandatory payment model launched in approximately 30% of dialysis clinics across the country on January 1, 2021, and CMS subsequently issued several clarifying rules through November 2022. CMS also announced the implementation of two voluntary kidney care payment models, Kidney Care First (KCF) and Comprehensive Kidney Care Contracting (CKCC), with the stated goal of helping healthcare providers reduce the cost and improve the quality of care for patients with late-stage chronic kidney disease and ESRD. CMS has stated these payment models are aimed to prevent or delay the need for dialysis and encourage kidney transplantation. Certain of these payment models, such as the First Performance Period for the Kidney Care Choices Model CKCC Options (the CKCC Model) commenced on January 1, 2022. As described above, the Company has invested substantial resources, and expects to continue to invest substantial resources in these models as part of the Company's overall plan to grow its integrated kidney care business and value-based care initiatives.

For additional details on the risks related to integrated kidney care and Medicare and Medicaid program reforms, see the discussion in Item 1A. Risk Factors under the headings "*If we are not able to successfully implement our strategy with respect to our integrated kidney care and value-based care initiatives...;"* and *"If we are unable to compete successfully..."*

Healthcare Reform, ACA and related regulations: The ACA regulatory framework of the healthcare marketplace continues to evolve as a result of executive, legislative, regulatory and administrative developments and judicial proceedings. For example, the expanded access to healthcare developed under the ACA has been both positively and negatively impacted over time by subsequent legal, regulatory and judicial action. In 2021 and 2022, the American Rescue Plan and Inflation Reduction Act of 2022 included several provisions designed to expand health coverage, including the expansion and extension of premium tax credits that assist consumers who purchase health insurance on marketplaces developed under the ACA and temporarily offering incentives to expand Medicaid coverage for states that have not yet done so. Our revenue and operating income levels are highly sensitive to the percentage of our patients with higher-paying commercial health insurance and any legislative, regulatory or other changes that decrease the accessibility and availability, including the duration, of commercial insurance is likely to have a material adverse impact on our business.

Changes to the political environment may increase the likelihood of legislative or regulatory changes that would impact us, such as changes to the healthcare regulatory landscape. Examples of such potential changes also could include, among other things, legislative developments or changes to the eligibility age for Medicare beneficiaries. Some of these or other changes could in turn impact the percentage of our patients with higher-paying commercial health insurance, impact the scope or terms of coverage under commercial health plans and/or increase our expenses, among other things. The timing of legislative or executive action related to these potential initiatives, if any, remains uncertain, particularly in light of the current economic environment, and as such, considerable uncertainty exists surrounding the continued development of the ACA and related regulations, programs and models, as well as similar healthcare reform measures and/or other potential changes at the federal and/or state level to laws, regulations and other requirements that govern our business.

21st Century Cures Act: As described above under the heading "*—Medicare Advantage revenue,"* the Cures Act broadened patient access to certain enhanced benefits offered by MA plans. This change in benefit eligibility has increased the percentage of our patients on MA plans as compared to Medicare Part B plans, though it is unclear how many eligible ESRD patients will continue to seek to enroll in MA plans for their ESRD benefits over time. In addition, the Cures Act also includes provisions related to data interoperability, information blocking and patient access. For details on the risks associated with these provisions of the Cures Act, see the risk factors in Item 1A. Risk Factors under the headings, *"Our business is subject to a complex set of governmental laws, regulations and other requirements...;" "If the number or percentage of patients with higher-*

paying commercial insurance declines...;" and *"Failing to effectively maintain, operate or upgrade our information systems or those of third-party service providers upon which we rely..."*

Health Plan Price Transparency Rules: In addition, recent price transparency regulations require most group health plans, and health insurance issuers in the group and individual markets, to make certain pricing and patient responsibility information publicly available. On July 1, 2022, most group health plans and issuers of group or individual health insurance were required to begin publishing machine-readable files that include negotiated rates for all covered items and services with all providers and out-of-network allowed amounts. For plan years that begin on or after January 1, 2023, most group health plans, and health insurance issuers in the group and individual markets, must provide enrollees with out-of-pocket cost and underlying provider negotiated rate information in a consumer-friendly format for an initial list of 500 designated services (which do not include dialysis). A plan or issuer may choose to include more than these 500 services, and for plan years that begin on or after January 1, 2024, most group health plans, and health insurance issuers in the group and individual markets, must provide enrollees with this information for all covered items and services. Additionally, CMS released regulations associated with "surprise billing" which necessitate, among other requirements, that certain providers provide patients with information regarding patient financial accountability and costs of services in advance of care being provided. While the ultimate impact of these requirements remains uncertain, any changes by group health plans, health insurance issuers in the group and individual markets, or consumer choices resulting from these requirements could have a material adverse impact on our business, results of operations, and financial condition, and could materially harm our reputation.

In addition to the aforementioned pricing transparency rules, the government has also implemented certain additional pricing transparency requirements that apply to certain types of providers, including DaVita. Under the No Surprises Act, which went into effect January 1, 2022, certain providers, including DaVita, will be required to develop and disclose a “Good Faith Estimate” (GFE) that details the expected charges for furnishing an item or service to an uninsured or self-pay patient. The GFE must include certain specific information such as, among other things, co-provider service cost estimates, and is subject to certain format, availability and dispute resolution requirements. Similar to the aforementioned pricing transparency rules, the impact of the GFE requirements on DaVita remains uncertain at this time, in part due to ongoing rulemaking around the No Surprises Act as well as uncertainty around operational timeframes, potential penalties and patient reaction, among other things.

COVID-19 Response: The COVID-19 pandemic has had a continuing and compounding impact on our community and our business. Through the pandemic, we have continued our focus on the health, safety and well-being of our patients, teammates and physician partners. Most importantly, we have continued to focus on helping to ensure that our patients have the ability to maintain continuity of care throughout this pandemic, whether in the hospital, outpatient or home setting. To that end, we have dedicated and continue to dedicate substantial resources in response to COVID-19, including the implementation of additional protocols and initiatives to help safely maintain continuity of care for our patients and help protect our caregivers. We carefully monitor the efficacy of our response protocols and their impact on our operations and strategic priorities as the pandemic continues.

Federal and state governments have also responded to the pandemic through legislation, rule making, interpretive guidance and modifications to agency policies and procedures, designed to provide emergency economic relief measures. These governmental responses include, among other things, regulations from OSHA and CMS that impact our operations. COVID-19-related regulations have shaped our pandemic response, and have impacted our costs and operations. Certain of these increased costs relate to, among other things, personal protective equipment (PPE), fit-testing, paid time off, and surveillance testing of our teammates for COVID-19, as well as other heightened obligations with which we must comply. Compliance with COVID-19-related safety rules and regulations is enforced with sanctions and/or fines, and non-compliance also has the potential for negative publicity or reputational impact. These rules have added complexity and uncertainty to the already complex and highly regulated environment that we operate in, and the novel nature of our COVID-19 response, including, among other things, with respect to waivers of certain regulatory requirements, temporary clinical and operational changes and administration of COVID-19 vaccines, some of which are currently available under emergency use authorizations, as well as our efforts to comply with these evolving rules and regulations, may increase our exposure to legal, regulatory and clinical risks. In addition, in the event any of our temporary clinical and operational changes in response to COVID-19 become permanent, it could have an adverse impact on our business to the extent such changes result in increased costs or otherwise negatively impact our operations.

As the COVID-19 pandemic evolves, federal and state regulatory authorities continue to issue additional guidance with respect to COVID-19, and at this time we cannot predict the ultimate impact these government actions may have on our business, results of operations, financial condition and cash flows. We will continue to assess the impact of statutes, regulations and supervisory guidance related to the COVID-19 pandemic. For additional information on the risks to our business associated with COVID-19 and labor market conditions, see the risk factors in Item 1A. Risk Factors under the headings, "*Macroeconomic conditions and global events...;*" and "*Our business is labor intensive and if our labor costs continue to rise...*"

Other regulations

Our U.S. dialysis and related lab services operations are subject to various state hazardous waste and non-hazardous medical waste disposal laws. These laws do not classify as hazardous most of the waste produced from dialysis services. OSHA regulations require employers to provide workers who are occupationally subject to blood or other potentially infectious materials with prescribed protections. These regulatory requirements apply to all healthcare facilities, including dialysis centers, and require employers to make a determination as to which employees may be exposed to blood or other potentially infectious materials and to have in effect a written exposure control plan. In addition, employers are required to provide or employ hepatitis B vaccinations, personal protective equipment and other safety devices, infection control training, post-exposure evaluation and follow-up, waste disposal techniques and procedures and work practice controls. Employers are also required to comply with various record-keeping requirements.

In addition, a few states in which we do business have certificate of need programs regulating the establishment or expansion of healthcare facilities, including dialysis centers.

State initiatives

There have been several state-based policy proposals to limit payments to dialysis providers or impose other burdensome operational requirements, which, if passed, could have a material adverse impact on our business, results of operation, financial condition and cash flows. For instance, in 2022, voters in California considered a statewide ballot initiative proposed by the Service Employees International Union - United Healthcare Workers West (SEIU) that sought to impose certain regulatory requirements on dialysis clinics, including requirements related to physician staffing levels, clinical reporting, clinical treatment options and limitations on the ability to make decisions on closing or reducing services for dialysis clinics. While voters rejected this most recent ballot initiative in 2022, we incurred substantial costs to oppose it. We may continue to face ballot initiatives or other proposed regulations or legislation in California or other states in future years, which may require us to incur further substantial costs and which, if passed, could have a material adverse impact on our business, results of operations, financial condition and cash flows.

Evolving proposed or issued laws, requirements, rules and guidance that impact our business, including without limitation as may be described above, and any failure on our part to adequately adjust to any resulting marketplace developments could have a material adverse effect on our business, results of operations, financial condition and cash flows. For additional discussion on the risks associated with the evolving payment and regulatory landscape for kidney care, see the discussion in Item 1A. Risk Factors, including the discussion under the heading, *"Our business is subject to a complex set of governmental laws, regulations and other requirements..."*

Corporate compliance program

Management has designed and implemented a corporate compliance program as part of our commitment to comply fully with applicable criminal, civil and administrative laws and regulations and to maintain the high standards of conduct we expect from all of our teammates. We continuously review this program and work to enhance it as appropriate. The primary purposes of the program include:

- Assessing and identifying health care regulatory risks for existing and new businesses;
- Training and educating our teammates and affiliated professionals to promote awareness of legal and regulatory requirements, a culture of compliance, and the necessity of complying with all applicable laws, regulations and requirements;
- Developing and implementing compliance policies and procedures and creating controls to support compliance with applicable laws, regulations and requirements and our policies and procedures;
- Auditing and monitoring the activities of our operating units and business support functions to identify and mitigate risks and potential instances of noncompliance in a timely manner; and
- Ensuring that we promptly take steps to resolve any instances of noncompliance and address areas of weakness or potential noncompliance.

We have a code of conduct that each of our teammates, members of our Board of Directors, affiliated professionals and certain third parties must follow, and we have an anonymous compliance hotline for teammates and patients to report potential instances of noncompliance that is managed by a third party. Our Chief Compliance Officer administers the compliance program. The Chief Compliance Officer reports directly to our Chief Executive Officer (CEO) and the Chair of the Compliance and Quality Committee of our Board of Directors (Board).

Any future penalties, sanctions or other consequences could be more severe in certain circumstances if the OIG or a similar regulatory authority determines that we knowingly or repeatedly failed to comply with applicable laws, regulations or requirements, including substantial penalties and exclusion from participation in federal healthcare programs that could have a material adverse effect on our business, results of operations, financial condition and cash flows, reputation and stock price.

Competition

The U.S. dialysis industry remains highly competitive, with many new entrants aggressively entering the kidney healthcare business space. In our U.S. dialysis business, we continue to face intense competition from large and medium-sized providers, among others, which compete directly with us for limited acquisition targets, for individual patients who may choose to dialyze with us and to engage physicians qualified to provide required medical director services. In addition to these large and medium sized dialysis providers with substantial financial resources and other established participants in the dialysis space, we also compete with new dialysis providers, individual nephrologists, former medical directors or physicians that have opened their own dialysis units or facilities. Moreover, as we continue our international dialysis expansion into various international markets, we face competition from large and medium-sized providers, among others, for acquisition targets as well as physician relationships. We also experience competitive pressures from other dialysis and healthcare providers in recruiting and retaining qualified skilled clinical personnel as well as in connection with negotiating contracts with commercial healthcare payors and inpatient dialysis service agreements with hospitals. Acquisitions, developing new outpatient dialysis centers, patient retention and referrals, and referral source relationships, in which such sources understand us to be the clinical and operational leaders in the market are significant components of our growth strategy and our business could be adversely affected if we are not able to continue to make dialysis acquisitions on reasonable and acceptable terms, continue to develop new outpatient dialysis centers, maintain our referral sources' trust in our capabilities or if we experience significant patient attrition or lack of new patient growth relative to our competitors.

Our largest competitor, Fresenius Medical Group (FMC), manufactures a full line of dialysis supplies and equipment in addition to owning and operating outpatient dialysis centers worldwide. This may, among other things, give FMC cost advantages over us because of its ability to manufacture its own products. Additionally, FMC has been one of our largest suppliers of dialysis products and equipment over the last several years. In 2021, we entered into and subsequently extended a new agreement with FMC to purchase a certain amount of dialysis equipment, parts and supplies from FMC which extends through December 31, 2024. The amount of purchases from FMC over the remaining term of this agreement will depend upon a number of factors, including the operating requirements of our centers, the number of centers we acquire, and growth of our existing centers.

In addition to traditional dialysis providers, there have been a number of announcements, initiatives and capital raises by non-traditional dialysis providers and others along the full continuum of kidney care from CKD to dialysis to transplant. These business entities, certain of which command considerable resources and capital, may increasingly compete with us in the integrated kidney care market as we seek to grow in that space, or they may focus their efforts on the development of more conventional dialysis competition or the commencement of other new business activities or the development of innovative technologies that could be transformative to the industry. For additional discussion on these developments and associated risks, see the risk factor in Item 1A. Risk Factors under the heading, "*If we are unable to compete successfully...*"

Insurance

We are primarily self-insured with respect to professional and general liability, workers' compensation and automobile risks, and a portion of our employment liability practice risks, through wholly-owned captive insurance companies. We are also predominantly self-insured with respect to employee medical and other health benefits. We also maintain insurance, excess coverage, or reinsurance for property and general liability, professional liability, directors' and officers' liability, workers' compensation, cybersecurity and other coverage in amounts and on terms deemed appropriate by management, based on our actual claims experience and expectations for future claims. Future claims could, however, exceed our applicable insurance coverage. Physicians practicing at our dialysis centers are required to maintain their own malpractice insurance, and our medical directors are required to maintain coverage for their individual private medical practices. Our liability policies cover our medical directors for the performance of their duties as medical directors at our outpatient dialysis centers.

Human capital management

Overview

At DaVita, we are guided by our Mission—to be the provider, partner and employer of choice—and a set of Core Values—Service Excellence, Integrity, Team, Continuous Improvement, Accountability, Fulfillment and Fun—which are reinforced at all levels of the organization. Our teammates share a common passion for equitably improving patients' lives and are the cornerstone for the health of DaVita.

We strive to be a community first and a company second, and affectionately call ourselves a Village. To be a healthy Village, we need to attract, retain and develop highly qualified and diverse teammates. To do so, we have implemented strategies that support our mission to be the employer of choice, such as:

- Designing programs and processes to cultivate a diverse talent pipeline that can allow us to hire ahead of needs;
- Providing development and professional growth opportunities; and
- Offering a robust and competitive total rewards program.

These efforts are underpinned by a foundational focus on diversity and belonging that starts at the top with our Board and executive leadership and permeates through our Village as further described below.

We believe that this intentional investment of time and resources fosters a special community of teammates that, in turn, leads to better care of our patients and the communities we serve.

As of December 31, 2022, we employed approximately 70,000 teammates, including our international teammates.

Oversight & Management

Our Board provides oversight on human capital matters, receiving regular updates from our Chief People Officer about People Services' activities, strategies and initiatives, and through the Board's annual work with our CEO on management development and succession planning. Among other things, our Board and/or its committees also receive reports related to pay equity, risks and trends related to labor and human capital management issues and general issues pertaining to our teammates. The Board, in conjunction with its committees, also oversees the Company's activities, policies and programs related to corporate environmental and social responsibility, including considering the impact of such activities, policies and programs on the Company, teammates, patients and communities, among others.

These reports and recommendations to the Board and its committees are part of our broader People Services leadership and oversight framework, which includes guidance from various stakeholders across the business and benefits from the broad participation of senior leadership.

Diversity & Belonging

Our investment in our teammates is underscored by our commitment to Diversity & Belonging (D&B). We published our first D&B Report in March 2021, which disclosed our diversity metrics and roadmap for delivering our vision of cultivating "a diverse Village where everyone belongs." Our 3,074 dialysis centers operate in communities large and small, in nearly every state in the U.S. as well as 11 other countries. Our Village's diversity is inherent in the teammates who work in our centers, the patients we care for, the physicians with whom we partner, and the communities where we serve.

To help achieve this vision, we empower all leaders and teammates to cultivate D&B in their centers and on their teams. One way we do this is by sharing tools and resources like our Belonging Teammate and Belonging Leader Guides, which encourage teammates to connect with each other to learn about individual experiences with belonging and better understand the impact of unconscious bias. In addition, in 2022, we launched certain employee resource groups to create a community for teammates from underrepresented groups. Based on our most recent internal surveys, 81% of teammates indicated that they feel a sense of belonging within the DaVita community. We also launched our third annual Week of Belonging in 2022, engaging teammates globally with activities and education designed to further create a sense of belonging.

We take a collaborative, leader-led approach to building our D&B program. Everyone from our front-line patient care technicians (PCTs) and nurses to our divisional vice presidents, our CEO and our Board has a role in implementing our strategy. It truly does take a Village to bring our vision to life.

Over the past several years, our D&B efforts have focused primarily on supporting strong representation of women and people of color in our Company and ensuring that we are creating a welcoming, open environment where all teammates, patients, physicians and care partners belong.

As of December 31, 2022, our Village in the U.S. was comprised of 78% women and 56% people of color. We are proud of the fact that in the U.S. as of December 31, 2022, 74% of our managers and 61% of our directors are women and that leaders with profit and loss responsibility are 53% women and 30% people of color. We also are proud that our Board is comprised of 30% women and 20% people of color. With respect to Board leadership positions, we are one of the few companies in the S&P 500 to have a woman serving as the Chair of the Board. We are also among the 11% of a selected group of companies in the Fortune 500 and S&P 500 to have a person of color serve as our CEO. We publish our demographic data in our EEO-1 Report, which is included in our Sustainability Accounting Standards Board (SASB) Report. As of December 31, 2022, we are meeting or exceeding 79% of EEO-1 benchmarks.

Talent Pipeline and Career Development

We understand that a key component of developing strong representation of women and people of color in leadership is to have recruiting practices focused on diversity. Our practices include:

- Diverse Sourcing: Our recruiters are trained on how to source for diverse candidates to ensure we have a robust pipeline at all levels of the organization.
- Diversity In Hiring: We are committed to increasing diverse representation via our hiring practices. One way we do this is with diverse interview panels as well as diverse candidate slates to help ensure a fair and equitable process.
- Diverse Partnerships: We have external partnerships with organizations like Forte Foundation and Management Leadership for Tomorrow to help create equal opportunities for diverse candidates.
- Redwoods Leadership: We partner closely with diverse student body organizations at colleges and universities to source applicants for our Redwoods leadership development programs.

Helping teammates reach the next stage in their career and increasing their earning potential is foundational to our Employer of Choice strategy. We have a robust set of career development offerings to support teammates in reaching their professional ambitions. We have invested in an end-to-end career development pipeline that includes programs and initiatives that provide financial, education and social support to our clinical and operations personnel to help achieve their higher education and leadership goals. We are proud of our Clinical Ladders program that ties performance to career progression. This program is designed to provide our teammates with clear expectations on what's needed to progress to the next level on the ladder and provide them access to tools to do so. Since rolling out Clinical Ladders, we have celebrated more than 9,000 promotions among our nurse and patient care technician teammates. Predominately all of our teammates are clinical field/operations personnel, and we have programs in place to help guide their potential journey at DaVita. Beginning with programs like Bridge to Your Dreams that cover certification fees for PCTs to coaching and tuition programs that help guide PCTs to becoming registered nurses (RNs) to programs that help develop high potential nurses, clinical coordinators and clinic nurse managers into operational managers and ultimately to programs that prepare and coach operational managers for potential regional operations director roles, our goal is to make resources available to teammates at each step of a possible career path. We are proud of the work we have done in this area, with approximately 56% of our Facility Administrators and managers having been promoted internally, and over 1,450 teammates enrolled in the Bridge to Your Dreams program, as of December 31, 2022.

Total Rewards Program

Our total rewards philosophy and practices are designed to be competitive in the local market and reward strong team and individual performance. We believe merit-driven pay encourages teammates to do their best work, including in caring for our patients, and we strive to link pay to performance so we can continue to incentivize the provision of extraordinary care to our patients and grow our Village.

To attract, retain and grow our teammates, we have a holistic approach to total rewards that includes financial, physical and emotional support. Highlights include, among other things:

- Healthcare benefits including a menu of plan designs and health savings accounts.
- Health programs in support of the most prevalent health conditions affecting our teammates, including hypertension, diabetes prevention/maintenance, musculoskeletal issues and weight loss/management.
- Financial wellness including 401(k) match, employee stock purchase plan (ESPP), a deferred compensation plan, financial planning support and access to free banking services.
- Family support programs to our teammates and their families that include family care programs for back-up child and elder care, family planning support for fertility, adoption and surrogacy, parental support for children’s educational and special needs and parental leave programs. We also offer a number of scholarships for teammates' children and grandchildren.

- Teammate Assistance Program that offers counseling sessions annually to all teammates and their household members, along with work/life resources and tools that include telephonic or face to face legal consultation and expert financial planning/consultation; each household member has access to ten free sessions per life event.
- Free access to Headspace, an application for digital meditation and mindfulness, and referrals/consultations on everyday issues such as dependent care, auto repair, pet care and home improvement.
- Vitality Points, a voluntary wellness incentive program that encourages teammates and their spouses/domestic partners to engage with their provider to manage their overall health. In addition, it allows participating teammates and spouses/domestic partners to earn credits toward their medical premium for getting a biometric screening with a primary care provider.
- Short & Long term disability for full time teammates and Life/AD&D coverage at both the basic and supplemental levels.
- DailyPay, a service that provides teammates with financial flexibility by allowing them to access earned but unpaid wages before payday.
- Our DaVita Village Network, which provides financial support to eligible teammates experiencing a specific tragedy or hardship and helps cover additional costs that local fundraising and insurance do not fully cover.

Pay Equity

At DaVita, we are committed to equal pay for equal work; meaning, teammates in the same position, performing at the same level, and in similar geographies, are paid fairly relative to one another, regardless of their gender, race or ethnicity. We believe that equitable pay is a critical component of establishing a fair work environment where all teammates are valued and feel like they belong. Fair pay is essential to our ability to attract and motivate the highly qualified, and diverse, teammates who are at the center of our current and future success.

Continued Response to COVID-19 Public Health Crisis

The COVID-19 pandemic has continued to test our ability to respond to external developments and care for not only our patients, but also our teammates in real time. We have maintained many of our initial COVID-19 practices and have adapted our guidance based on ongoing changes to regulatory requirements. As the pandemic continues into 2023, we are integrating certain COVID-19 response protocols into our standard workflows and monitoring for any change in the Public Health Emergency status. Following the surge in January 2022, we changed our capacity management process during potential surges which was a beneficial operational shift for our facilities. We also continued to include COVID-19 testing, treatments, vaccines and boosters in our teammate communications program.

Most importantly, the health, well-being and safety of our teammates, physician partners and their families remains a top priority throughout this ongoing pandemic. We implemented guidance early in the pandemic to help mitigate risks imposed by COVID-19 and maintain many practices, including, among other things, securing necessary supplies of PPE, restricting visitor access to our centers and implementing masking policies.

We also converted numerous leadership development programs to virtual delivery, to help ensure that our teammates across our global Village could continue to grow personally and professionally and have access to career development resources despite the ongoing pandemic. Additionally, we have been able to begin gathering in person with COVID-19 meeting guidance in place and opened up our Central Business Offices for teammates.

We believe our ability to engage with teammates and respond to these developments has helped us to better care for them. By caring for our teammates, we have been generally able to maintain continuity of care for our patients and support the broader healthcare community throughout this unprecedented public health crisis.

For additional information about certain risks associated with our human capital management and our response to the COVID-19 pandemic, see the risk factors in Item 1A. Risk Factors under the headings, "*Our business is labor intensive and if our labor costs continue to rise...;*" and "*Macroeconomic conditions and global events..."*

We also encourage you to visit our website at davitacommunitycare.com for more detailed information regarding certain aspects of our human capital and ESG related programs and initiatives described herein, including our D&B Report and Community Care Report, as well as our efforts to care for our patients, our community and our world. Nothing on our website, sections thereof or documents linked thereto, shall be deemed incorporated by reference into this report.

Item 1A. Risk Factors

This Annual Report on Form 10-K contains forward-looking statements within the meaning of the federal securities laws. Please read the cautionary notice regarding forward-looking statements in Item 7 of Part II of this Annual Report on Form 10-K under the heading "Management's Discussion and Analysis of Financial Condition and Results of Operations." These forward-looking statements involve risks and uncertainties, including those discussed below, which could have a material adverse effect on our business, cash flows, financial condition, results of operations and/or reputation. The risks and uncertainties discussed below are not the only ones facing our business. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial could also have a material adverse effect on our business, cash flows, financial condition, results of operations and/or reputation.

Summary Risk Factors

The following is a summary of the principal risks and uncertainties that could adversely affect our business, cash flows, financial condition and/or results of operations, and these adverse impacts may be material. This summary is qualified in its entirety by reference to the more detailed descriptions of the risks and uncertainties included in this Item 1A. below and you should read this summary together with those more detailed descriptions.

These principal risk and uncertainties relate to, among other things:

Risks Related to the Operation of our Business

- macroeconomic conditions and global events;
- the complex set of governmental laws, regulations and other requirements that impact us, including potential changes thereto;
- the various lawsuits, demands, claims, *qui tam* suits, governmental investigations and audits and other legal matters that we may be subject to from time to time;
- the number or percentage of patients with higher-paying commercial insurance, the average rates that commercial payors pay us, any restrictions in plan designs or other contractual terms, including, without limitation, the scope and duration of coverage and in-network benefits;
- our ability to successfully implement our strategy with respect to integrated kidney care, value-based care and home-based dialysis;
- changes in the structure of and payment rates under government-based programs;
- increases in labor costs, including, without limitation, due to shortages, changes in certification requirements and/or higher than normal turnover rates in skilled clinical personnel; currently pending or future governmental laws, rules, regulations or initiatives; our ability to attract and retain key leadership talent or employees; or union organizing activities or other legislative or other changes;
- our ability to comply with complex privacy and information security laws that impact us and/or our ability to properly maintain the integrity of our data, protect our proprietary rights to our systems or defend against cybersecurity attacks;
- our ability to establish and maintain supply relationships that meet our needs at cost-effective prices or at prices that allow for adequate reimbursement as applicable, our ability to access new technology or superior products in a cost-effective manner and our increasing reliance on third party service providers;
- changes in clinical practices, payment rates or regulations impacting pharmaceuticals and/or devices;
- our ability to compete successfully, including, without limitation, implementing our growth strategy and/or retaining patients and physicians willing to serve as medical directors;
- our U.S. integrated kidney care, ancillary services and our international operations and our ability to expand within markets or to new markets, or invest in new products or services;
- political, economic, legal, operational and other risks as we expand our operations and offer our services in markets outside of the U.S., and utilizing third-party suppliers and service providers operating outside of the U.S.;

- our ability to effectively maintain, operate or upgrade our information systems or those of third-party service providers upon which we rely, including, without limitation, our clinical, billing and collections systems, and our ability to adhere to federal and state data sharing and access requirements and regulations;
- our acquisitions, mergers, joint ventures, noncontrolling interest investments or dispositions;
- our aspirations, goals and disclosures related to environmental, social and governance (ESG) matters;
- our ability to appropriately estimate the amount of dialysis revenues and related refund liabilities;

General Risks

- our current or future level of indebtedness, including, without limitation, our ability to generate cash to service our indebtedness and for other intended purposes and our ability to maintain compliance with debt covenants;
- changes in tax laws, regulations and interpretations or challenges to our tax positions;
- the effects of natural or other disasters, political instability, public health crises or adverse weather events such as hurricanes, earthquakes, fires or flooding;
- liability claims for damages and other expenses that are not covered by insurance or exceed our existing insurance coverage;
- our ability to successfully maintain an effective internal control over financial reporting; and
- provisions in our organizational documents, our compensation programs and policies and certain requirements under Delaware law that may deter changes of control or make it more difficult for our stockholders to change the composition of our Board of Directors and take other corporate actions that our stockholders would otherwise determine to be in their best interests.

Risks Related to the Operation of our Business

Macroeconomic conditions and global events have impacted and will continue to impact our business and cost structure in a variety of ways, and there can be no assurance that we will be able to successfully execute cost savings initiatives in a manner that will offset the impact of these challenging conditions, which could result in a material adverse impact on us.

We continue to be impacted by general conditions in the global economy and marketplace, many of which are interrelated. These conditions relate to, among other things, the COVID-19 pandemic, inflation, rising interest rates, challenging labor market conditions and supply chain challenges. Certain of these impacts could be further intensified by concurrent global events such as the ongoing conflict between Russia and Ukraine, which has continued to drive sociopolitical and economic uncertainty and volatility in Europe and across the globe. The ultimate impact of these and other conditions on our business over time depends on future developments that are highly uncertain and difficult to predict. With respect to COVID-19, these future developments include, among other things, the ultimate severity and duration of the pandemic; the evolution of new strains or variants of the virus that may present varying levels of infectivity or virulence; COVID-19's impact on the chronic kidney disease (CKD) patient population and our patient population, including on the mortality of these patients; the availability, acceptance, impact and efficacy of COVID-19 vaccines, treatments and therapies; the pandemic's continuing impact on our revenue and non-acquired growth due to lower treatment volumes; the potential negative impact on our commercial mix or the number of patients covered by commercial insurance plans; continued increased COVID-related costs; supply chain challenges and disruptions, including with respect to our clinical supplies; the responses of our competitors to the pandemic and related changes in the marketplace; the timing, scope and effectiveness of federal, state and local government responses; and any potential changes to the extensive set of federal, state and local laws, regulations and requirements that govern our business. COVID-19 has also intensified certain conditions and developments in the U.S. and global economies, labor market conditions, inflation and monetary policies that continue to impact our business as further described below.

We have experienced and expect to continue to experience a negative impact on revenue and non-acquired growth from COVID-19 due to lower treatment volumes, including from the negative impact of COVID-19 on the mortality rates of our patients, which has in turn impacted our patient census, as well as the direct and indirect impact of COVID-19 on our missed treatment rate and new admissions. We expect that the impact of COVID-19 is likely to continue to negatively impact our revenue and non-acquired growth for a period of time even as the pandemic subsides due to the compounding impact of mortalities, among other things. Because ESKD patients may be older and generally have comorbidities, several of which are risk factors for COVID-19, we believe the mortality rate of infected patients has been higher in the dialysis population than in the general population. Over the longer term, we believe that changes in mortality in both the ESKD and CKD populations due to COVID-19 will continue to depend primarily on the infection rate, case fatality rate, the age and health status of affected patients, and access to and continued efficacy of vaccinations or other treatments or therapies, particularly as it relates to variants of the virus, as well as willingness to be vaccinated. New admission rates, future revenues and non-acquired growth could also continue to be negatively impacted over time to the extent that the CKD population experiences elevated mortality levels due to the pandemic. There remains significant uncertainty as to the ultimate impact of COVID-19 on our treatment volumes, in part due to, among other things, the indeterminate severity and duration of the pandemic and the complexity of factors that may drive new admissions and missed treatment rates over time. Depending on the ultimate severity and duration of the pandemic, the magnitude of these cumulative impacts could have a material adverse impact on our results of operations, financial condition and cash flows. For further information on our growth strategy and the rate of growth of the ESKD population, see the risk factor under the heading, "*If we are unable to compete successfully...*"

COVID-19 and other global conditions have also increased, and will continue to increase, our expenses, including, among others, staffing and labor costs. Our business is labor intensive and our financial and operating results have been and continue to be sensitive to variations in labor-related costs and productivity. We have historically faced and expect to continue to face difficulties in hiring and retaining caregivers due in part to a nationwide shortage of clinical personnel. These challenges have been heightened by the increased demand for and demand upon such personnel by the ongoing pandemic and our COVID-19 response, as well as ongoing volatility and uncertainty in the labor market, particularly in healthcare. In 2022, as part of our continuing efforts in this challenging and highly competitive labor market, we incurred higher than usual wage increases, and higher incentive pay. For additional details on the substantial resources dedicated, and costs incurred in response to COVID-19, see the discussion under Part I, Item 1. Business of this Form 10-K under the heading "*COVID-19 and its impact on our business*". In addition, potential staffing shortages or disruptions, if material, could ultimately lead to the unplanned closures of certain centers or adversely impact clinical operations, and may otherwise have a material adverse impact on our ability to provide dialysis services or the cost of providing those services, among other things.

The staffing and labor cost inflation described above, in addition to higher equipment and clinical supply costs, among other things, have put pressure on our existing cost structure, and we expect that some of these increased costs will continue as labor market conditions remain challenging, global supply chains continue to experience volatility and disruptions and as inflationary pressures continue. Prolonged volatility, uncertainty, labor supply shortages and other challenging labor market conditions could have an adverse impact on our growth and ability to execute on our other strategic initiatives and a material adverse impact on our labor costs, among other things. Prolonged strain on global supply chains may result in equipment and clinical supply shortages, disruptions, delays or associated price increases that could impact our ability to provide dialysis services or the cost of providing those services, among other things. Moreover, to the extent that monetary policies or other factors impacting structural costs over the long term have contributed to or may in the future contribute to inflationary pressures, this may in turn continue to increase our labor and supply costs at a rate that outpaces the Medicare or any other rate increases we may receive. In our value-based care and other programs where we assume financial accountability for total patient cost, an increase in COVID-19 rates among patients could have an impact on total cost of care. This increase may in turn impact the profitability of those programs relative to their respective funding.

We continue to implement cost savings opportunities to help mitigate these cost and volume pressures. These include, among other things, anticipated cost savings related to general and administrative cost efficiencies, such as ongoing initiatives that increase our use of third party service providers to perform certain activities, including financial reporting and information technology functions, initiatives relating to clinic optimization, initiatives for capacity utilization improvement, and procurement opportunities, such as our transition to a new erythropoiesis stimulating agent (ESA) contract. We have incurred, and expect to continue to incur charges in connection with the continued implementation of these initiatives, and there can be no assurance that we will be able to successfully execute these initiatives or that they will achieve expectations or succeed in helping offset the impact of these challenging conditions. Any failure on our part to adjust our business and operations in this manner, to adjust to other marketplace developments or dynamics or to appropriately implement these initiatives in accordance with applicable legal, regulatory or compliance requirements could adversely impact our ability to provide dialysis services or the cost of providing those services, among other things, and ultimately could have a material adverse effect on our business, reputation, results of operations, financial condition and cash flows.

Deterioration in economic conditions, whether in connection with the COVID-19 pandemic or driven by other macroeconomic conditions or global events, including the aforementioned inflationary and labor market pressures, volatility and uncertainty, as well as rising interest rates, could have a material adverse effect on our business, results of operations, financial condition and cash flows. Among other things, the potential decline in federal and state tax revenues that may result from a deterioration in economic conditions may create additional pressures to contain or reduce reimbursements for our services from Medicare, Medicaid and other government sponsored programs. Increases in job losses in the U.S. as a result of adverse economic conditions, including economic deterioration, could ultimately result in a smaller percentage of our patients being covered by an employer group health plan and a larger percentage being covered by lower-paying government insurance programs or being uninsured. In the event a material reduction occurs in the share of our patients covered by commercial insurance plans, it would have a material adverse impact on our business, results of operations, financial condition and cash flows. The extent of these effects will depend upon, among other things, the extent and duration of any increased unemployment levels for our patient population, any economic deterioration or potential recession; the timing and scope of federal, state and local governmental responses to the ongoing pandemic; and patients' ability to retain existing insurance and their individual choices with respect to their coverage, all of which are highly uncertain and difficult to predict. In a declining economy, employers may also select more restrictive commercial plans with lower reimbursement rates. To the extent that payors are negatively impacted by a decline in the economy, we may experience further pressure on commercial rates, a slowdown in collections and a reduction in the amounts we expect to collect. For additional information on risks regarding the potential impact of decreases to the percentage or number of our patients with commercial insurance, see the risk factor under the heading "*If the number or percentage of patients with higher-paying commercial insurance declines...*"

If general economic conditions deteriorate further or remain uncertain for an extended period of time, we may incur future charges to recognize impairment in the carrying amount of our goodwill and other intangible assets. We may experience an increased need for additional liquidity funded by accessing existing credit facilities, raising new debt in the capital markets, or other sources, and we may seek to refinance existing debt, which may be more difficult or costly in an uncertain or declining economic environment. For additional information regarding the risks related to our indebtedness, see the discussion in the risk factor under the heading *"The level of our current and future debt...*" Furthermore, any extended billing or collection cycles, or deterioration in collectability of accounts receivable, will adversely impact our results of operations and cash flows.

Should our revenues and financial results be materially, unfavorably impacted due to, among other things, a worsening of the economic and labor market conditions in the United States that negatively impacts reimbursement rates or the availability of insurance coverage for our patients, we may incur future charges to recognize impairment in the carrying amount of our goodwill and other intangible assets, which could have a material adverse effect on our business, results of operations and financial condition. As of December 31, 2022, we had approximately $7 billion of goodwill recorded on our consolidated balance sheet. We account for impairments of goodwill in accordance with the provisions of applicable accounting guidance, and record impairment charges when and to the extent a reporting unit's carrying amount is determined to exceed its estimated fair value. We use a variety of factors to assess changes in the financial condition, future prospects and other circumstances concerning our businesses and to estimate their fair value when applicable. These assessments and the related valuations can involve significant uncertainties and require significant judgment on various matters.

Any or all of these economic conditions or developments, as well as other consequences of these conditions or developments, none of which we can reasonably predict, could have a material adverse effect on our patients, teammates, physician partners, suppliers, business, results of operations, financial condition and/or cash flows or materially harm our reputation. In addition, these conditions or developments each may heighten many of the other risks and uncertainties discussed herein.

Our business is subject to a complex set of governmental laws, regulations and other requirements and any failure to adhere to those requirements, or any changes in those requirements, could have a material adverse effect on our business, results of operations, financial condition and cash flows, could materially harm our stock price, and in some circumstances, could materially harm our reputation.

We operate in a complex regulatory environment with an extensive and evolving set of federal, state and local governmental laws, regulations and other requirements that apply to us. These laws, regulations and other requirements are promulgated and overseen by a number of different legislative, regulatory, administrative, and quasi-regulatory bodies, each of which may have varying interpretations, judgments or related guidance. As such, we utilize considerable resources on an ongoing basis to monitor, assess and respond to applicable legislative, regulatory and administrative requirements, but there is no guarantee that we will be successful in our efforts to adhere to all of these requirements. Laws, regulations and other requirements that apply to or impact our business include, but are not limited to:

- Medicare and Medicaid reimbursement statutes, and other federal reimbursement statutes, rules and regulations (including, but not limited to, manual provisions, local coverage determinations, national coverage determinations, payment schedules and agency guidance);
- Medicare and Medicaid provider requirements, including, but not limited to, requirements associated with providing and updating certain information about the Medicare or Medicaid entity, as applicable, and its direct and indirect affiliates;
- Section 1115A of the Social Security Act, which, among other things, authorizes the Center for Medicare and Medicaid Innovation (CMMI) to test certain innovation models;

- Fraud waste and abuse laws;
- the 21st Century Cures Act (the Cures Act);
- Federal Acquisition Regulations;
- the Foreign Corrupt Practices Act (FCPA) and similar laws and regulations;
- antitrust and competition laws and regulations;
- laws and regulations related to the corporate practice of medicine;
- laws and regulations regarding the collection, use and disclosure of patient health information (e.g., Health Insurance Portability and Accountability Act of 1996 (HIPAA));
- the No Surprises Act;
- laws and regulations regarding the storage, handling, shipment, disposal and/or dispensing of pharmaceuticals and blood products and other biological materials; and
- individualized state laws and regulations associated with the operation of our business.

If any of our personnel, representatives, third party vendors, or operations are alleged to have violated these or other laws, regulations or requirements, we could experience material harm to our reputation and stock price, and it could impact our relationships and/or contracts related to our business, among other things. If any of our personnel, representatives, third party vendors or operations are found to violate these or other laws, regulations or requirements, we could suffer additional severe consequences that could have a material adverse effect on our business, results of operations, financial condition and cash flows, including, among others:

- Loss of required certifications or suspension or exclusion from or termination of our participation in government programs (including, without limitation, Medicare, Medicaid and CMMI demonstration programs);
- Refunds of amounts received in violation of law or applicable payment program requirements dating back to the applicable statute of limitation periods;
- Loss of licenses required to operate healthcare facilities or administer pharmaceuticals in the states in which we operate;
- Reductions in payment rates or coverage for dialysis and ancillary services and pharmaceuticals;
- Criminal or civil liability, fines, damages or monetary penalties;
- Imposition of corporate integrity agreements, corrective action plans or consent agreements;
- Enforcement actions, investigations, or audits by governmental agencies and/or state law claims for monetary damages by patients who believe their protected health information (PHI) has been used, disclosed or not properly safeguarded in violation of federal or state patient privacy laws, including, among others, HIPAA and the Privacy Act of 1974;
- Enforcement actions, investigations, or audits by government agencies related to interoperability and related data sharing and access requirements and regulations;
- Mandated changes to our practices or procedures that significantly increase operating expenses that could subject us to ongoing audits and reporting requirements as well as increased scrutiny of our billing and business practices which could lead to potential fines, among other things;
- Termination of various relationships and/or contracts related to our business, such as joint venture arrangements, medical director agreements, hospital services and skilled nursing home agreements, real estate leases, value-based care arrangements, clinical incentive programs, payor contracts and consulting or participating provider agreements with physicians, among others; and
- Harm to our reputation, which could negatively impact our business relationships and stock price, our ability to attract and retain patients, physicians and teammates, our ability to obtain financing and our access to new business opportunities, among other things.

Any future penalties, sanctions or other consequences could be more severe in certain circumstances if the OIG or a similar regulatory authority determines that we knowingly or repeatedly failed to comply with laws, regulations or requirements that apply to our business. Additionally, the healthcare sector, including the dialysis industry, is regularly subject to negative publicity, including as a result of governmental investigations, adverse media coverage and political debate surrounding the U.S. healthcare system, among other things. Negative publicity, regardless of merit, regarding the dialysis industry generally, the U.S. healthcare system or DaVita in particular may adversely affect us.

See Note 16 to the consolidated financial statements included in this report for further details regarding certain pending legal proceedings and regulatory matters to which we are or may be subject from time to time, any of which may include allegations of violations of applicable laws, regulations and requirements.

The complex and highly regulated environment that we operate in, the novel nature of our COVID-19 response and rulemaking responses to COVID-19 by certain state and federal agencies, including without limitation OSHA and CMS, may increase our exposure to legal, regulatory compliance and clinical risks. Compliance with COVID-19-related safety rules and regulations is enforced with sanctions and/or fines, and non-compliance also has the potential for negative publicity or reputational impact. In addition, our novel response to the pandemic included implementing certain restrictive operational protocols for an extended period of time. Maintaining these restrictive operational protocols may also have adversely impacted our strategic initiatives, such as our strategy to continue to build our abilities to offer home dialysis options and expanding our integrated care capabilities. Moreover, the expected expiration of the federal government's national emergency and public health emergency declarations in May 2023 may impact the coverage for certain services for Medicare and Medicaid patients and will end waivers for the provision of certain services, and returning our services to a pre-pandemic regulatory state similarly may increase our exposure to legal, regulatory, compliance and clinical risks. If we experience a failure of the fitness of our clinical laboratory, dialysis centers and related operations and/or other facilities as a result of operational changes implemented in connection with the COVID-19 pandemic or for any other reason, or if another event or occurrence adversely impacts the safety of our caregivers or patients (or is alleged to have done so), we could face adverse consequences, including without limitation, material negative impact on our brand, increased litigation, compliance or regulatory investigations, teammate unrest, work stoppages or other workforce disruptions. Any governmental investigations or legal actions brought by patients, teammates, caregivers or others relating to the safety of our caregivers or patients, or alleged exposure to COVID-19 at our facilities or by our caregivers, may involve significant demands and require substantial legal defense costs, which may not be adequately covered by our professional and general liability insurance, and may materially harm our reputation.

Changes in federal and state healthcare legislation or regulations could have a material adverse effect on our business, results of operations, financial condition and cash flows.

Each of the laws, regulations and other requirements that govern our business may continue to change over time, and there is no assurance that we will be able to accurately predict the nature, timing or extent of such changes or the impact of such changes on the markets in which we conduct business or on the other participants that operate in those markets.

Among other things, the regulatory framework of the healthcare marketplace continues to evolve as a result of executive, legislative, regulatory and administrative developments and judicial proceedings. These changes shape the landscape for our current dialysis and ancillary businesses as well as for emerging comprehensive and integrated kidney care markets. For example, as further described below, we have made substantial investments in and dedicated resources to our integrated care business, value-based care initiatives and home-based dialysis business to address recent regulatory developments that include innovative payment models, and there are risks to those investments, or additional investments may be required, in the event the regulatory environment changes and we do not adequately adapt to such changes.

In addition, access to healthcare has been both positively and negatively impacted over time by legal, regulatory and judicial action and changes to the political environment may increase the likelihood of regulatory or legislative changes that would impact us. If access to healthcare is significantly altered or if other reforms limiting access to healthcare are enacted in the future, such changes could impact our business in a number of ways, some of which may be material. Considerable uncertainty exists surrounding the continued development of the healthcare regulatory environment including pilot programs and models, as well as similar healthcare reform measures and/or other changes to laws, regulations and other requirements at the federal and/or state level that govern our business.

Changes to the continuously evolving healthcare regulatory landscape may also have the potential to generate opportunities with relative ease of entry for certain smaller and/or non-traditional providers and we may be competing with them for patients in an asymmetrical environment with respect to data and/or regulatory requirements given our status as an ESRD service provider. For example, CMS may consider opening for comment its established Medicare ESRD conditions for coverage. In the event that this process results in reductions or other changes in minimum health and safety standards for the provision of dialysis services, it may change the marketplace in which we operate. If we are unable to successfully adapt to these marketplace developments in a timely and compliant manner, we may experience a material adverse reduction in our overall number of patients, among other things. For additional detail on our evolving competitive environment, see the risk factor under the heading "*If we are unable to compete successfully...*" Broader changes to the regulatory landscape may also impact our business. For example, in January 2023, the Federal Trade Commission proposed a new rule that would generally prohibit employers from using noncompete clauses in contracts with workers that extend beyond the termination of the employment or independent contractor relationship. While the rule remains open for comment and the final rule has not been issued, we are monitoring these developments for any potential impact on our agreements with teammates, our arrangements with medical directors, joint venture operating agreements, or the terms of any of our existing agreements with physicians should the proposed rule be finalized and implemented.

Although we cannot predict the short- or long-term effects of legislative or regulatory changes, future market changes could result in, among other things, more restrictive commercial plans with lower reimbursement rates or higher deductibles and co-payments that patients may not be able to pay. Because our revenue and operating income levels are highly sensitive to the percentage and number of our patients with higher-paying commercial health insurance, any legislative, regulatory or other changes that decrease the accessibility and availability, including the duration, of commercial insurance is likely to have a material adverse impact on our business. For additional information on the impact of economic conditions or legislative or regulatory changes on the coverage and rates for our services and the percentage or number of our patients with commercial insurance, see the risk factor under the heading "*If the number or percentage of patients with higher-paying commercial insurance declines...*"

There have also been several state initiatives to limit payments to dialysis providers or impose other burdensome operational requirements, which, if passed, could have a material adverse impact on our business, results of operation, financial condition and cash flow. For instance, in 2022, voters in California considered a statewide ballot initiative proposed by the Service Employees International Union - United Healthcare Workers West (SEIU-UHW) that sought to impose certain regulatory requirements on dialysis clinics, including requirements related to physician staffing levels, clinical reporting, clinical treatment options and limitations on the ability to make decisions on closing or reducing services for dialysis clinics. While voters rejected this most recent ballot initiative in 2022, we incurred substantial costs to oppose it. We may face ballot initiatives or other proposed regulations or legislation in California or other states in future years, which may require us to incur further substantial costs and which, if passed, could have a material adverse impact on our business, results of operations, financial condition and cash flows.

Finally, there have also been rule making and legislative efforts at both the federal and state level regarding the use of charitable premium assistance for ESRD patients that may establish new conditions for coverage standards for dialysis facilities. For example, on October 13, 2019, a California bill (AB 290) was signed into law that limits the amount of reimbursement paid to certain providers for services provided to patients with commercial insurance who receive charitable premium assistance. The American Kidney Fund (AKF), an organization that provides charitable premium assistance, announced that it would be withdrawing from California as a result of AB 290. The implementation of AB 290 has been stayed pending resolution of legal challenges, but in the event AB 290 becomes effective and the AKF withdraws from California, it may cause other organizations that provide charitable premium assistance to withdraw from California, and we would expect an adverse impact on the ability of patients to afford Medicare premiums and Medicare supplemental and commercial coverage. We expect that such an adverse impact will in turn adversely impact our business, results of operations, financial condition and cash flows. In the past, bills similar to AB 290 have been introduced in other states, but none has become law. If these or similar bills are introduced and implemented in other jurisdictions, and organizations that provide charitable premium assistance in those jurisdictions are similarly impacted, it could in the aggregate have a material adverse impact on our business, results of operations, financial condition and cash flows. For additional information on risks associated with charitable premium assistance for ESRD patients and the potential impact of decreases to the percentage or number of our patients with commercial insurance, see the risk factor under the heading *"If the number or percentage of patients with higher-paying commercial insurance declines..."*

Among other things, legislation, regulations, regulatory guidance, ballot initiatives and any similar initiatives could result in a reduction in the percentage of our patients with commercial insurance; limit the scope or nature of coverage through the exchanges or other health insurance programs or otherwise reduce reimbursement rates for our services from commercial and/or government payors; restrict or prohibit the ability of patients with access to alternative coverage from selecting a marketplace plan on or off exchange; limit the amount of revenue that a dialysis provider can retain for caring for patients with commercial insurance; impose burdensome operational requirements; affect payments made to providers for services provided to patients who receive charitable premium assistance and/or otherwise restrict or prohibit the use of charitable premium assistance; or reduce the standards for network adequacy or require disclosure of certain pricing and patient responsibility information. In turn, these potential impacts could cause us to incur substantial costs to oppose any such proposed requirements or measures, impact our dialysis center development plans, and if passed and/or implemented, could materially reduce our revenues and increase our operating and other costs, adversely impact dialysis centers across the U.S. making certain centers economically unviable, lead to the closure of certain centers, restrict the ability of dialysis patients to obtain and maintain optimal insurance coverage and reduce the number of patients that select commercial insurance plans or MA plans for their dialysis care, among other things. The healthcare legislative and regulatory environment is dynamic and evolving, and any such proposed or issued laws, requirements, rules and guidance could impact our business, including as may be described above, and any failure on our part to adequately adjust to any resulting marketplace developments or regulatory compliance requirements, may, among other things, erode our patient base or reimbursement rates and could otherwise have a material adverse effect on our business, results of operations, financial condition and cash flows.

To the extent that the information above describes statutory and regulatory provisions, it is qualified in its entirety by reference to the particular statutory and regulatory provisions that are referenced. For additional information related to the laws, rules and other regulations described above, please see Part I, Item 1. Business of this Form 10-K under the heading "*Government Regulation.*"

We are, and may in the future be, a party to various lawsuits, demands, claims, *qui tam* suits, governmental investigations and audits and other legal matters, any of which could result in, among other things, substantial financial penalties or awards against us, mandated refunds, substantial payments made by us, required changes to our business practices, exclusion from future participation in Medicare, Medicaid and other healthcare programs and possible criminal penalties, any of which could have a material adverse effect on our business, results of operations, financial condition, cash flows, reputation and stock price.

We are, and may in the future be, subject to investigations and audits by governmental agencies and/or private civil *qui tam* complaints filed by relators and other lawsuits, demands, claims, legal proceedings and/or other actions, including, without limitation, investigations or other actions resulting from our obligation to self-report certain suspected violations of law. Any allegations against us, our personnel or our representatives in such matters may among other things harm our reputation, stock price, and our various business relationships and/or contracts related to our business, and these impacts may be material.

Responding to subpoenas, investigations and other lawsuits, claims and legal proceedings, as well as defending ourselves in such matters, will continue to require management's attention and cause us to incur significant legal expense. Negative developments, findings or terms and conditions that we might agree to accept as part of a negotiated resolution of pending or future legal or regulatory matters could result in, among other things, harm to our reputation, substantial financial penalties or awards against us, substantial payments made by us, required changes to our business practices, impacts on our various relationships and/or contracts related to our business, exclusion from future participation in Medicare, Medicaid and other healthcare programs and, in certain cases, criminal penalties, any of which could have a material adverse effect on us. It is possible that criminal proceedings may be initiated against us and/or individuals in our business in connection with governmental investigations. Other than as may be described in Note 16 to the consolidated financial statements included in this report, we cannot predict the ultimate outcomes of the various legal proceedings and regulatory matters to which we are or may be subject from time to time, or the timing of their resolution or the ultimate losses or impact of developments in those matters, which could have a material adverse effect on our business, results of operations, financial condition, cash flows, reputation and stock price. See Note 16 to the consolidated financial statements included in this report for further details regarding these and other legal proceedings and regulatory matters.

If the number or percentage of patients with higher-paying commercial insurance declines, if the average rates that commercial payors pay us decline, if commercial plans subject patients to restriction in plan designs, or if we are unable to maintain contracts with payors with competitive terms, including, without limitation, reimbursement rates, scope and duration of coverage and in-network benefits, it could have a material adverse effect on our business, results of operations, financial condition and cash flows.

A substantial portion of our U.S. dialysis net patient services revenues for the year ended December 31, 2022 was generated from patients who have commercial payors as their primary payor. The majority of these patients have insurance policies that pay us on terms and at rates that are generally significantly higher than Medicare rates. As such our revenue and net income levels are sensitive to the number of our patients with higher-paying commercial insurance coverage and the percentage of our patients under higher-paying commercial plans relative to government-based programs. The payments we receive from commercial payors generate nearly all of our profit and all of our nonacute dialysis profits come from commercial payors.

When traditional or original Medicare (Medicare) becomes the primary payor for a patient, the payment rate we receive for that patient decreases from the employer group health plan or commercial plan rate to the lower Medicare payment rate. If the number of our patients who have Medicare or another government-based program as their primary payor increases, it could negatively impact the percentage of our patients covered under commercial insurance plans. There are a number of factors that could drive a decline in the number or percentage of our patients covered under commercial insurance plans, including, among others, a continued decline in the rate of growth of the ESRD patient population, improved mortality, changes in the patient's or a family member's employment status, reduced availability of commercial health plans or reduced coverage by such plans through the ACA exchanges or otherwise due to changes to the laws, marketplace, healthcare regulatory system or otherwise. Commercial payors could also cease paying in the primary position after providing 30 months of coverage resulting in potentially material reductions in payment as the patient moves to Medicare primary. Declining macroeconomic conditions could also negatively impact the percentage of our patients covered under commercial insurance plans. To the extent there are job losses in the U.S., we could experience a decrease in the number of patients covered under commercial plans and/or an increase in uninsured and underinsured patients independent of whether general economic conditions improve. If we experience higher numbers of uninsured or underinsured patients, it also would result in an increase in uncollectible accounts.

Our arrangements and negotiations with payors also impact the number or percentage of patients with higher-paying commercial insurance. We continuously are in the process of negotiating existing and potential new agreements with commercial payors who aggressively negotiate terms with us, and we can make no assurances about the ultimate results of these negotiations or the timing of any potential rate changes resulting from these negotiations. Sometimes many significant agreements are being renegotiated at the same time. We believe payor consolidations have significantly increased the negotiating leverage of commercial payors, and ongoing consolidations may continue to increase this leverage in the future. In addition, our agreements and rates with commercial payors may be impacted by new business activities of these commercial payors as well as steps that these commercial payors have taken and may continue to take to control the cost of and/or the eligibility for access to the services that we provide, including, without limitation, relative to products on and off the healthcare exchanges. These efforts could impact the number of our patients who are eligible to enroll in commercial insurance plans, and remain on the plans, including plans offered through healthcare exchanges. We continue to experience downward pressure on some of our rates with commercial payors as a result of these and other general conditions in the market, including, among other things, as employers seek to shift to less expensive options for medical services or as commercial payors dedicate increased focus on dialysis services.

Our negotiations with commercial payors may relate to commercial fee-for-service contracts, value-based care (VBC) contracts in which we share risk with commercial payors or other structures that allow the parties to share in cost savings upon the achievement of certain outcomes, as well as contracts to provide dialysis services to Medicare Advantage (MA) patients. If we fail to maintain contracts with payors and other healthcare providers with competitive or favorable terms, either with respect to commercial plans, commercial VBC contracts, MA plans or otherwise, including, without limitation, with respect to reimbursement rates, scope and duration of coverage and in-network benefits, contract term or termination rights, or if we fail to accurately estimate the price for and manage our medical costs in an effective manner, whether due to inflationary pressures or otherwise, such that the profitability of our commercial or other value-based products is negatively impacted, it could have a material adverse effect on our business, results of operations, financial condition and cash flows. The ultimate result of our negotiations with payors cannot be predicted as they occur in a highly competitive environment and are influenced by marketplace dynamics such as those previously discussed. Among other things, these negotiations may result in termination or non-renewals of existing agreements, decreases in contracted rates, and reduction in the number of our patients that are covered by commercial plans, and we may not be able to enter into new agreements on competitive terms or at all. In the event that our ongoing negotiations with commercial payors result in overall rate reductions in excess of overall rate increases, the cumulative effect could have a material adverse effect on our business, results of operations, financial condition and cash flows. In addition, to the extent that these negotiations result in a reduction in the number of our patients covered by plans with commercial payors, it could have a material adverse effect on our business, results of operations, financial condition and cash flows. A material portion of both our commercial revenue and MA revenue is concentrated with a limited number of commercial payors, and any changes impacting our highest paying commercial payors or our relationships with these payors will have a disproportionate impact on us.

Certain payors have been attempting to design and implement plans that restrict access to ESRD coverage both in the commercial and individual market. Among other things, these restrictive plan designs seek to limit the duration and/or the breadth of ESRD benefits, limit the number of in-network providers, set arbitrary provider reimbursement rates, or otherwise restrict access to care, all of which may result in a decrease in the number of patients covered by commercial insurance or the reimbursement rate for ESRD services, among other things. Payors have also disputed the scope and duration of ESRD benefit coverage under their plans, and, among other things, have required patients to seek Medicare coverage for ESRD treatments. On June 21, 2022, the U.S. Supreme Court issued a decision in the matter of *Marietta Memorial Hospital Employee Health Benefit Plan, et al. v. DaVita Inc., et al.,* a case evaluating the scope of the Medicare Secondary Payor Act (MSPA), deciding that a group health plan that provides limited benefits for outpatient dialysis, but does so uniformly for all plan participants, does not violate the terms of the MSPA because the plan treats all patients uniformly, regardless of whether a participant has ESRD and regardless of whether the participant is eligible for Medicare. For additional information, see Note 16 to the consolidated financial statements included in this report. We cannot reasonably estimate the ultimate impact of the U.S. Supreme Court’s decision at this time, as there is significant uncertainty as to, among other things, whether and to what extent payors, including, among others employer group health plans, may seek to design and implement plans to restrict access to ESRD in light of the decision; whether and how regulators and legislators will respond to the decision, including whether they will issue regulatory guidance or adopt new legislation; how courts will interpret other anti-discriminatory provisions that may apply; whether there could be other potential negative impacts of the decision and any resultant plan behavior on our commercial or government mix or the number of our patients covered by commercial insurance; and the timing of each of these items. If more commercial or employer group health plans seek to implement or utilize plan designs that discourage or prevent ESRD patients from retaining their commercial coverage, it may lead to a decrease in the number of patients with commercial plans, the duration of benefits for patients under commercial plans and/or a decrease in the payment rates we receive, any of which could have a material adverse effect on our business, results of operations, financial condition and cash flows.

In addition, some commercial payors are pursuing or have incorporated policies into their provider manuals limiting or refusing to accept charitable premium assistance from non-profit organizations, such as the American Kidney Fund, which may impact the number of patients who are able to afford commercial plans. Paying for coverage is a significant financial burden for many patients, and ESRD disproportionately affects the low-income population. Charitable premium assistance supports continuity of coverage and access to care for patients, many of whom are unable to continue working full-time as a result of their severe health condition. Many patients with commercial and government insurance also rely on financial assistance from charitable organizations, such as the American Kidney Fund. Certain payors have challenged our patients' and other providers' patients' ability to utilize assistance from charitable organizations for the payment of premiums, including, without limitation, through litigation and other legal proceedings. The use of charitable premium assistance for ESRD patients has also faced challenges and inquiries from legislators, regulators and other governmental authorities, and this may continue. In addition, CMS or another regulatory agency or legislative authority may issue a new rule or guidance that challenges or restricts charitable premium assistance. If any of these challenges to kidney patients' use of premium assistance is successful or restrictions are imposed on the use of financial assistance from such charitable organizations or if organizations providing such assistance are no longer available such that kidney patients are unable to obtain, or continue to receive or receive for a limited duration, such financial assistance, it may restrict the ability of dialysis patients to obtain and maintain optimal insurance coverage and could have a material adverse effect on our business, results of operations, financial condition and cash flows. In addition, if our assumptions about how kidney patients will respond to any change in financial assistance from charitable organizations are incorrect, it could have a material adverse effect on our business, results of operations, financial condition and cash flows.

Our negotiations and relationships with payors may also be impacted by legislative or regulatory developments and associated legal rulings. For example, the final rules for the Cures Act, which are described in detail in Part I, Item 1. Business of this Form 10-K under the heading "*Government Regulation—21st Century Cures Act,*" broadened ESRD patient access to certain enhanced benefits offered by MA plans. While these rules increased our MA plan enrollment for ESRD benefits in their first year, the potential ultimate impact of this change in benefit eligibility remains subject to change as market participants continue to adjust to this new regulatory environment. As an example, the removal of objective time and distance standards relating to network adequacy for outpatient dialysis centers for MA plans that was included in the final rules may adversely impact the number of ESRD patients that select MA plans and also may result in the Company not being an in-network provider for significant MA plans in the event MA plans attempt to use this revision to the rules to limit or restrict their networks. If kidney patients choose not to enroll in MA plans or choose to leave MA plans, whether due to network adequacy standards or otherwise, or if we fail to provide education to kidney patients in the manner specified by CMS, we could be subject to certain clinical, operational, financial and legal risks, which could have a material adverse effect on our business, results of operations, financial condition and cash flows. In addition, recent price transparency regulations require most group health plans and health insurance issuers in the group and individual markets to make certain pricing and patient responsibility information publicly available. For further detail on these regulations see the discussion in Part I, Item 1. Business of this Form 10-K under the heading "*Government Regulation—Health Plan Price Transparency Rules.*" On July 1, 2022, enforcement began of the requirement that plans publish machine readable files that include negotiated rates for all covered items and services with all providers and out-of-network allowed amounts. To comply with these requirements, plans have begun to publish these files and make them available to the public. The information that has been made available to date is highly diverse and complex. While the ultimate impact of these requirements remains uncertain, any changes by group health plans, health insurance issuers in the group and individual markets, or consumer choices resulting from these requirements could have a material adverse impact on our business, results of operations, and financial condition, and our reputation could be materially harmed. We could also experience a further decrease in the payments we receive for services if changes to the marketplace or the healthcare regulatory system result in fewer patients covered under commercial plans or an increase of patients covered under more restrictive commercial plans, or plans with lower reimbursement rates, among other things. For additional details regarding potential legislative or regulatory changes, the specific risks we face in connection with any decrease in payments we receive for services due to, for example, fewer patients being covered under commercial plans or an increase of patients covered under more restrictive commercial plans, or plans with lower reimbursement rates, please see Part I, Item 1. Business of this

Form 10-K under the heading "*Government Regulation"* and the discussion in the risk factor under the heading *"Changes in federal and state healthcare legislation or regulations...*"

In addition to the aforementioned pricing transparency rules, the government has also implemented certain additional pricing transparency requirements that apply to certain types of providers, including DaVita. Under the No Surprises Act, which went into effect January 1, 2022, certain providers, including DaVita, will be required to develop and disclose a “Good Faith Estimate” (GFE) that details the expected charges for furnishing an item or service to an uninsured or self-pay patient. The GFE must include certain specific information such as, among other things, co-provider service cost estimates, and is subject to certain format, availability and dispute resolution requirements. Similar to the aforementioned pricing transparency rules, the impact of the GFE requirements on DaVita remains uncertain at this time, in part due to ongoing rulemaking around the No Surprises Act as well as uncertainty around operational timeframes, potential penalties and patient reaction, among other things. Patient dissatisfaction with the GFE process, whether with respect to the level of charges, how such charges are communicated or otherwise, may impact patient choices and over time could have a material adverse impact on our business, results of operations and financial condition, and could materially harm our reputation.

As noted, the foregoing dynamics of our arrangements and negotiations with commercial payors each may have an impact on, among other things, our ability to enter into and maintain contracts with payors with competitive terms, including, without limitation, reimbursement rates, scope and duration of coverage and in-network benefits as well as the number or percentage of our patients with higher-paying commercial insurance. If, as a result of these or other dynamics, we experience a decline in the average rates that commercial payors pay us or a reduction in the number of patients with ESRD coverage under higher-paying commercial plans either in total or relative to the number of patients under government-based programs that pay at lower rates or an increase in the number of patients that are uninsured or underinsured, it could have a material adverse effect on our business, results of operations, financial condition and cash flows.

If we are not able to successfully implement our strategy with respect to our integrated kidney care and value-based care initiatives, including maintaining our existing business and further developing our capabilities in a complex and highly regulated environment, it could result in a loss of our investments and have a material adverse effect on our growth strategy, could adversely impact our business, results of operations, financial condition and cash flows, and could materially harm our reputation.

Our integrated kidney care business manages patients and coordinates their care through value-based care arrangements with commercial payors and through government programs. We have continued to grow this portion of our business both with commercial payors, including as MA has expanded, and with government programs as CMS and CMMI implement new payment models focused on comprehensive and integrated kidney care. As part of our growth strategy, we have invested and expect to continue to invest substantial resources in the further development of our integrated care business and value-based care initiatives. There can be no assurances that we will be able to successfully implement our strategies with respect to integrated kidney care and value-based care in a complex, evolving and highly competitive and regulated environment, including, among other things, maintaining our existing business; recovering our investments; entering into agreements with payors, physicians, third party vendors and others on competitive terms, as appropriate, that prove actuarially sound; structuring these agreements and arrangements to comply with evolving rules and regulations, including, among other things, rules and regulations related to fraud and abuse and the use of protected health information. Implementing our expanded integrated kidney care strategies and value-based care initiatives at scale also increases certain execution and compliance risks associated with developing our operational, IT, billing and telehealth systems, including our ability to accurately capture relevant patient care data, among other things. For additional details on risks associated with information systems and new technology generally, see the risk factor under the heading *"Failing to effectively maintain, operate or upgrade our information systems or those of third-party service providers upon which we rely..."*

New entrants are aggressively pursuing opportunities to participate in the new CMMI payment models or otherwise establish value-based care programs, and with increasing investment and funding, these new entrants may adopt strategies that increase our costs to participate in these payment models and/or adversely impact our ability to enter into competitive arrangements with payors, physicians and hospitals. For additional detail on our evolving competitive environment, see the risk factor under the heading *"If we are unable to compete successfully..."* If any of these or other of our integrated kidney care and value-based care initiatives are unsuccessful, it could result in a loss of our investments and have a material adverse effect on our growth strategy, could adversely impact our business, results of operations, financial condition and cash flows, and could materially harm our reputation.

In addition, future legislative or regulatory action related to, among other things, integrated kidney care, including among others, CMMI, and/or full capitation demonstration for ESRD may impact our ability to provide a competitive and successful integrated care program at scale. There can be no assurances that any other legislation or regulation that aligns with our strategy and investments will be passed into law or enacted, and the ongoing COVID-19 pandemic may delay the progress of such initiatives. Additionally, the ultimate terms and conditions of any potential legislative or regulatory action impacting integrated kidney care, full capitation demonstrations or the existing CMMI program remain unclear. For example, our costs of care could exceed our associated reimbursement rates under such legislation. Irrespective of whether such laws are passed or regulations enacted, there can be no assurances that we will be able to successfully execute on the required strategic initiatives that would allow us to provide a competitive and successful integrated care program on a broad scale, and in the desired time frame. Any failure on our part to adequately implement strategic initiatives to adjust to any marketplace developments resulting from executive, legislative, regulatory or administrative changes could have a material adverse impact on our business.

If we are not able to successfully implement our strategy with respect to home-based dialysis, including maintaining our existing business and further developing our capabilities in a complex and highly regulated environment, it could have a material adverse effect on our business, results of operations, financial condition and cash flows, and could materially harm our reputation.

Our home-based dialysis services, which include home hemodialysis and peritoneal dialysis (PD), represented approximately 18% of our U.S. dialysis patient services revenues for the year ended December 31, 2022, and have increasingly become an important part of our overall strategy. In addition, home-based dialysis recently has been the subject of increased political and industry focus. For example, in connection with the 2019 Executive Order, HHS set out specific goals related to home dialysis and CMMI's ESRD Treatment Choices (ETC) mandatory payment model and voluntary payment models included new incentives to encourage dialysis at home. More recently, CMS finalized changes to the ETC model and other regulations to encourage dialysis facilities and healthcare providers to seek to decrease disparities in health equity across racial and socioeconomic status in rates of home dialysis and kidney transplants among ESRD patients. We are a leader in home-based dialysis and have made investments in processes and infrastructure to continue to grow this modality. There are, however, risks associated with this growth, including, among other things, financial, legal and operational risks related to our ability to design and develop infrastructure and to plan for capacity in a modality that is part of an evolving marketplace. We may also be subject to associated risks related to our ability to successfully manage related operational initiatives, find, train and retain appropriate staff, contract with payors for appropriate reimbursement, and maintain processes to adhere to the complex regulatory and legal requirements, including without limitation those associated with billing Medicare. For additional detail on risks associated with operating in a highly regulated environment, see the risk factor under the heading "*Our business is subject to a complex set of governmental laws, regulations and other requirements..."* In addition to the above risks, certain risks inherent to home-based dialysis will increase as we expand our home-based dialysis offerings, including risks related to managing transitions between in-center and home-based dialysis, billing and telehealth systems, among others. For additional detail on risks associated with information systems and new technology generally, see the risk factor under the heading "*Failing to effectively maintain, operate or upgrade our information systems or those of third-party service providers upon which we rely...*"

An increased focus on home-based dialysis is also indicative of the generally evolving market for kidney care. This developing market may create additional opportunities for competition with relative ease of entry, and if we are unable to successfully adapt to these or other marketplace developments, which, among other things, may include regulatory changes with respect to conditions of coverage, in a timely and compliant manner, we may experience a material adverse impact on our growth in home-based dialysis or a reduction in our overall number of patients, among other things. Our response to the COVID-19 pandemic has also required us to impose certain operational restrictions that may adversely impact certain home-based dialysis initiatives, and the extent of this impact may depend on the severity or duration of the pandemic, among other things. For additional detail on the competitive landscape in kidney care, see the risk factor under the heading *"If we are unable to compete successfully..."* and for additional detail on the impact of COVID-19 on our home-based dialysis business, see the risk factor under the heading "*Macroeconomic conditions and global events..."* If we are not able to successfully implement our strategy with respect to home-based dialysis, including maintaining our existing business and further developing our capabilities in a complex and highly regulated environment, it could have a material adverse effect on our business, results of operations, financial condition and cash flows, and could materially harm our reputation.

Changes in the structure of and payment rates under the Medicare ESRD program or changes in state Medicaid or other non-Medicare government-based programs or payment rates could have a material adverse effect on our business, results of operations, financial condition and cash flows.

A substantial portion of our dialysis revenues are generated from patients who have Medicare as their primary payor. For patients with Medicare coverage, all ESRD payments for dialysis treatments are currently made under a single bundled payment rate which provides a fixed payment rate to encompass all goods and services provided during the dialysis treatment that are related to the treatment of dialysis, subject to certain adjustments as described below. Most lab services are also included in the bundled payment.

Under the ESRD Prospective Payment System (PPS), bundled payments to a dialysis facility may be reduced by as much as 2% based on the facility's performance in specified quality measures set annually by CMS through the ESRD Quality Incentive Program, which was established by the Medicare Improvements for Patients and Providers Act of 2008. The bundled payment rate is also adjusted for certain patient characteristics, a geographic usage index and certain other factors. In addition, the ESRD PPS is subject to rebasing, which can have a positive financial effect, or a negative one if the government fails to rebase in a manner that adequately addresses the costs borne by dialysis facilities. Similarly, as new drugs, services or labs are added to the ESRD bundle, CMS' failure to adequately calculate or fund the costs associated with the drugs, services or labs could have a material adverse effect on our business, results of operations, financial condition and cash flows. In certain instances, new injectable, intravenous or oral products may be reimbursed separately from the bundled payment for a defined period of time through a transitional drug add-on payment adjustment (TDAPA). For a discussion of certain risks associated with this transitional pricing process, see the risk factor under the heading, "*Changes in clinical practices, payment rates or regulations impacting pharmaceuticals and/or devices...*"

The current bundled payment system presents certain operating, clinical and financial risks, which include, without limitation:

- Risk that our rates are reduced by CMS. CMS publishes a final rule for the ESRD PPS each year and uncertainty about future payment rates remains a material risk to our business.
- Risk that CMS, on its own or through its contracted Medicare Administrative Contractors (MACs) or otherwise, implements Local Coverage Determinations (LCDs) or implements payment provisions, policy or regulatory mandates, including changes to the existing or future PPS, that limit our ability to either be paid for covered dialysis services or bill for treatments or other drugs and services or other rules that may impact reimbursement. Such payment rules and regulations and coverage determinations or related decisions could have an adverse impact on our operations and revenue. There is also risk that commercial insurers could seek to incorporate the requirements or limitations associated with such LCDs or CMS guidance into their contracted terms with dialysis providers, which could have an adverse impact on our revenue.
- Risk that a MAC, or multiple MACs, change their interpretations of existing regulations, manual provisions and/or guidance, or seek to implement or enforce new interpretations that are inconsistent with how we have interpreted existing regulations, manual provisions and/or guidance.
- Risk that CMS implements data and related reporting requirements that result in decreased reimbursement and/or increased technology and operational costs.
- Risk that increases in our operating costs will outpace the Medicare rate increases we receive. We expect operating costs to continue to increase due to inflationary factors, such as increases in labor and supply costs, including, without limitation, increases in maintenance costs and capital expenditures to improve, renovate and maintain our facilities, equipment and information technology to meet changing regulatory requirements and business needs, regardless of whether there is a compensating inflation-based increase in Medicare payment rates or in payments under the bundled payment rate system.
- Risk of continued federal budget sequestration cuts or other disruptions in federal government operations and funding. As a result of the Budget Control Act of 2011, the Bipartisan Budget Act (BBA) and the CARES Act, an annual 2% reduction to Medicare payments took effect on April 1, 2013, and has been extended through 2030. These across-the-board spending cuts have affected and will continue to adversely affect our business, results of operations, financial condition and cash flows. Any extended disruption in federal government operations and funding, including an extended government shutdown, U.S. government debt default and/or failure of the U.S. government to enact annual appropriations could have a material adverse effect on our business, results of operations, financial condition and cash flows. Additionally, disruptions in federal government operations may delay or negatively impact regulatory approvals and guidance that are important to our operations, and create uncertainty about the pace of upcoming regulatory developments.
- Risk that failure to adequately develop and maintain our clinical or other operational systems or failure of our clinical or operational systems to operate effectively could have a material adverse effect on our business, results of operations, financial condition and cash flows. For example, in connection with claims for which at least part of the government's payments to us is based on clinical performance or patient outcomes or co-morbidities, if our clinical systems fail to accurately capture the data we report to CMS or we otherwise have data integrity issues with respect to the reported information, we might be over-reimbursed by the government, which could, among other things, subject us to liability exclusion from participation in federal healthcare programs and penalties under the federal Civil Monetary Penalty statute, and could adversely impact our reputation.

We are subject to similar risks for services billed separately from the ESRD bundled payment, including, without limitation, the risk that a MAC, or multiple MACs, change their interpretations of existing regulations, manual provisions and/or guidance; or seek to implement or enforce new interpretations that are inconsistent with how we have interpreted existing regulations, manual provisions and/or guidance.

In addition to the above risks under the current Medicare ESRD program, changing legislation and other regulatory and executive developments have led and may continue to lead to the emergence of new models of care and other initiatives in both the government and private sector that, among other things, may impact the structure of, and payment rates under, the Medicare ESRD program. Moreover, the number of our patients with primary Medicare coverage may be subject to change, particularly with the effectiveness of the Cures Act, which allows Medicare-eligible individuals with ESRD to enroll in MA managed care plans. For additional details regarding the risks we face for failing to adhere to our Medicare and Medicaid regulatory compliance obligations or failing to adequately implement strategic initiatives to adjust to marketplace developments, see the risk factors above under the headings "*Our business is subject to a complex set of governmental laws, regulations and other requirements...;"* and *"Changes in federal and state healthcare legislation or regulations..."*

Primary coverage for a significant number of our patients also comes from state Medicaid programs partially funded by the federal government as well as other non-Medicare government-based programs, such as coverage through the Department of Veterans Affairs (VA). As state governments and other governmental organizations face increasing financial hardship and budgetary pressure, including as a result of the COVID-19 pandemic or changes in the political environment, we may in turn face reductions in payment rates, delays in the receipt of payments, limitations on enrollee eligibility or other changes to the applicable programs. For example, certain state Medicaid programs and the VA have recently considered, proposed or implemented payment rate reductions, such as the VA's adoption of Medicare's bundled PPS pricing methodology for any veterans receiving treatment from non-VA providers under a national contracting initiative. Since we are a non-VA provider, these reimbursements are tied to a percentage of Medicare reimbursement, and we have exposure to any dialysis reimbursement changes made by CMS. Approximately 3% of our U.S. dialysis patient services revenues for the year ended December 31, 2022 were generated by the VA. In addition, in 2019, we entered into a Nationwide Dialysis Services contract with the VA that includes five separate one-year renewal periods throughout the term of the contract. The term structure is similar to our prior five-year agreement with the VA, and is consistent with VA practice for similar provider agreements. With this contract award, the VA has agreed to keep our percentage of Medicare reimbursement consistent with that under our prior agreement with the VA during the term of the contract. As with that prior agreement, this agreement provides the VA with the right to terminate the agreements without cause on short notice, among other things. Should the VA renegotiate, not renew or cancel these agreements for any reason, we may cease accepting patients under this program and may be forced to close centers or experience lower reimbursement rates, which could have a material adverse effect on our business, results of operations, financial condition and cash flows.

State Medicaid programs are increasingly adopting Medicare-like bundled payment systems, but sometimes these payment systems are poorly defined and are implemented without any claims processing infrastructure, or patient or facility adjusters. If these payment systems are implemented without any adjusters and claims processing infrastructure, Medicaid payments will be substantially reduced and the costs to submit such claims may increase, which will have a negative impact on our business, results of operations, financial condition and cash flows. In addition, some state Medicaid program eligibility requirements mandate that citizen enrollees in such programs provide documented proof of citizenship. If our patients cannot meet these proof of citizenship documentation requirements, they may be denied coverage under these programs, resulting in decreased patient volumes and revenue. These Medicaid payment and enrollment changes, along with similar changes to other non-Medicare government programs, could reduce the rates paid by these programs for dialysis and related services, delay the receipt of payment for services provided and further limit eligibility for coverage which could have a material adverse effect on our business, results of operations, financial condition and cash flows.

Our business is labor intensive and if our labor costs continue to rise, including due to shortages, changes in certification requirements and/or higher than normal turnover rates in skilled clinical personnel; or currently pending or future governmental laws, rules, regulations or initiatives impose additional requirements or limitations on our operations or profitability; or, if we are unable to attract and retain employees; or if union organizing activities or legislative or other changes result in significant increases in our operating costs or decreases in productivity, we may experience disruptions in our business operations and increases in operating expenses, among other things, any of which could have a material adverse effect on our business, results of operations, financial condition, cash flows and reputation.

We face increasing labor costs generally, and in particular, we continue to face increased labor costs and difficulties in hiring nurses due to a nationwide shortage of skilled clinical personnel that has been exacerbated by the ongoing COVID-19 pandemic and recent developments in the labor market. As referenced above, the current labor market is challenging and continues to experience volatility, uncertainty and labor supply shortages, particularly in healthcare. Our business is labor intensive, and our financial and operating results have been and continue to be sensitive to variations in labor-related costs, productivity and the number of pending or potential claims against us related to labor and employment practices. We have incurred and expect to continue to incur increased labor costs and experience staffing challenges, including without limitation those related to COVID-19, the ultimate extent of which will depend on the severity and duration of the pandemic and ancillary impacts on the economy and labor market, among other things. For additional discussion of the risks facing us related to the current labor environment and COVID-19, see the risk factor under the heading "*Macroeconomic conditions and global events*..." Additionally, to the extent that general inflationary pressures continue or further increase, this may in turn increase our labor and supply costs at a rate that outpaces the Medicare or any other rate increases we may receive.

We compete for nurses with hospitals and other healthcare providers. The ongoing nursing shortage may limit our ability to expand our operations. Furthermore, changes in certification requirements can impact our ability to maintain sufficient staff levels, including to the extent our teammates are not able to meet new requirements, among other things. In addition, if we experience a higher than normal turnover rate for our skilled clinical personnel, our operations and treatment growth may be negatively impacted, which could adversely affect our business, results of operations, financial condition and cash flows. For example, in 2022, we did experience elevated rates of teammate turnover, which led to increased training costs and costs related to contract labor, among other things. We also face competition in attracting and retaining talent for key leadership positions. If we are unable to attract and retain qualified individuals, we may experience disruptions in our business operations, including, without limitation, our ability to achieve strategic goals, which could have a material adverse effect on our business, results of operations, financial condition, cash flows and reputation.

Political or other efforts at the national or local level could result in actions or proposals that increase the likelihood of success of union organizing activities at our facilities and ongoing union organizing activities at our facilities could continue or increase for other reasons. We could experience an upward trend in wages and benefits and labor and employment claims, including, without limitation, the filing of class action suits, or adverse outcomes of such claims, or face work stoppages. In addition, we are and may continue to be subject to targeted corporate campaigns by union organizers in response to which we have been and expect to continue to be required to expend substantial resources, both time and financial. Any of these events or circumstances could have a material adverse effect on our employee relations, treatment growth, productivity, business, results of operations, financial condition, cash flows and reputation.

Privacy and information security laws are complex, and if we fail to comply with applicable laws, regulations and standards, including with respect to third-party service providers that utilize sensitive personal information on our behalf, or if we fail to properly maintain the integrity of our data, protect our proprietary rights to our systems or defend against cybersecurity attacks, we may be subject to government or private actions due to privacy and security breaches or suffer losses to our data and information technology assets, any of which could have a material adverse effect on our business, results of operations, financial condition and cash flows or materially harm our reputation.

We must comply with numerous federal and state laws and regulations in both the U.S. and the foreign jurisdictions in which we operate governing the collection, dissemination, access, use, security and privacy of PHI, including, without limitation, HIPAA and its implementing privacy, security, and related regulations, as amended by the federal Health Information Technology for Economic and Clinical Health Act (HITECH) and collectively referred to as HIPAA. We are also required to report known breaches of PHI and other certain personal information consistent with applicable breach reporting requirements set forth in applicable laws and regulations. From time to time, we may be subject to both federal and state inquiries or audits related to HIPAA, HITECH and other state privacy laws associated with complaints, desk audits, and data breaches. Requirements under HIPAA also continue to evolve. If we fail to comply with applicable privacy and security laws, regulations and standards, including with respect to third-party service providers that utilize sensitive personal information, including PHI, or financial information or payroll data on our behalf, properly maintain the integrity of our data, protect our proprietary rights, or defend against cybersecurity attacks, it could materially harm our reputation and/or have a material adverse effect on our business, results of operations, financial condition and cash flows. These risks may be intensified to the extent that the laws change or to the extent that we increase our use of third-party service providers that utilize sensitive personal information, including PHI, on our behalf.

Data protection laws are evolving globally, and may continue to add additional compliance costs and legal risks to our international operations. For more details on certain international data protection laws and regulations affecting our business, see Part I, Item 1. Business of this Form 10-K under the heading *"Government Regulation."* The costs of compliance with, and other burdens imposed by these international data protection laws and regulations including, among others, the General Data Protection Regulation (GDPR) in the EU and UK, and other new laws, regulations and policies implementing these regulations may impact our international operations and may limit the ways in which we can provide services or use personal data collected while providing services.

Privacy and data protection laws are also evolving nationally, providing for enhanced state privacy rights that are broader than the current federal privacy rights, and may add additional compliance costs and legal risks to our U.S. operations. The costs of compliance with, and the burdens imposed by, these and other new federal and state laws, regulations or policies may impact our operations and/or limit the ways in which we can provide services or use personal data collected while providing services. If we fail to comply with the requirements of these and other new laws, regulations or policies, we could be subject to penalties that, in some cases, would have a material adverse impact on our business, results of operations, financial condition and cash flows. For more details on the privacy and other regulations affecting our business, see Part I, Item 1. Business of this Form 10-K under the heading "*Government Regulation."* Scrutiny over cybersecurity standards in the health sector is also increasing, and ongoing developments in this area may cause us to invest additional resources in technology, personnel and programmatic cybersecurity controls as the cybersecurity risks we face continue to evolve.

Information security risks have significantly increased in recent years in part because of the proliferation of new technologies, the increasing use of the Internet and telecommunications technologies to conduct our operations, and the increased sophistication and activities of organized crime, hackers, terrorists and other external parties, including, among others, foreign state agents. Our business and operations rely on the secure and continuous processing, transmission and storage of confidential, proprietary and other information in our computer systems and networks, including sensitive personal information, such as PHI, social security numbers, and/or credit card information of our patients, teammates, physicians, business partners and others. Our business and operations also rely on certain critical IT vendors that support such processing, transmission and storage (which have become more relevant and important given the information security issues and risks that are intensified through remote work arrangements).

We regularly review, monitor and implement multiple layers of security measures through technology, processes and our people. We utilize security technologies designed to protect and maintain the integrity of our information systems and data, and our defenses are monitored and routinely tested internally and by external parties. Despite these efforts, our facilities and systems and those of our third-party service providers may be vulnerable to privacy and security incidents; security attacks and breaches; acts of vandalism or theft; computer viruses and other malicious code; coordinated attacks by a variety of actors, including, among others, activist entities or state sponsored cyberattacks; emerging cybersecurity risks; cyber risk related to connected devices; misplaced or lost data; programming and/or human errors; or other similar events that could impact the security, reliability and availability of our systems. Internal or external parties have attempted to, and will continue to attempt to, circumvent our security systems, and we have in the past, and expect that we will in the future, defend against, experience, and respond to attacks on our network including, without limitation, reconnaissance probes, denial of service attempts, malicious software attacks including ransomware or other attacks intended to render our internal operating systems or data unavailable, and phishing attacks or business email compromise. Cybersecurity requires ongoing investment and diligence against evolving threats. Emerging and advanced security threats, including, without limitation, coordinated attacks, require additional layers of security which may disrupt or impact efficiency of operations. As with any security program, there always exists the risk that employees will violate our policies despite our compliance efforts or that certain attacks may be beyond the ability of our security and other systems to detect. There can be no assurance that investments, diligence and/or our internal controls will be sufficient to prevent or timely discover an attack.

Any security breach involving the misappropriation, loss or other unauthorized disclosure or use of confidential information, including, among others, PHI, financial data, competitively sensitive information, or other proprietary data, whether by us or a third party, could have a material adverse effect on our business, results of operations, financial condition, and cash flows and materially harm our reputation. We may be required to expend significant additional resources to modify our protective measures, to investigate and remediate vulnerabilities or other exposures, or to make required notifications. The occurrence of any of these events could, among other things, result in interruptions, delays, the loss or corruption of data, cessations in the availability of systems and liability under privacy and security laws, all of which could have a material adverse effect on our business, results of operations, financial condition and cash flows, or materially harm our reputation and trigger regulatory actions and private party litigation. If we are unable to protect the physical and electronic security and privacy of our databases and transactions, we could be subject to potential liability and regulatory action, our reputation and relationships with our patients, physicians, vendors and other business partners would be harmed, and our business, results of operations, financial condition and cash flows could be materially and adversely affected. Failure to adequately protect and maintain the integrity of our information systems (including our networks) and data, or to defend against cybersecurity attacks, could subject us to monetary fines, civil suits, civil penalties or criminal sanctions and requirements to disclose the breach publicly, and could further result in a material adverse effect on our business, results of operations, financial condition and cash flows or harm our reputation. As malicious cyber activity escalates, including activity that originates outside of the U.S., and as we continue with certain remote work arrangements and a broadened technology footprint, the risks we face relating to transmission of data and our use of service providers outside of our network, as well as the storing or processing of data within our network, have intensified. There have been increased international, federal and state and other privacy, data protection and security enforcement efforts and we expect this trend to continue. While we plan to maintain cyber liability insurance, there can be no assurance that we will successfully be able to obtain such insurance on terms and conditions that are favorable to us or at all.

Additionally, any cyber liability insurance may not cover us for all types of losses or harms and may not be sufficient to protect us against the amount of all losses.

If certain of our suppliers do not meet our needs, if there are material price increases on supplies, if we are not reimbursed or adequately reimbursed for drugs we purchase or if we are unable to effectively access new technology or superior products, it could negatively impact our ability to effectively provide the services we offer and could have a material adverse effect on our business, results of operations, financial condition and cash flows and could materially harm our reputation. We are also subject to the risk associated with our increased reliance on third party service providers.

We have significant suppliers, with a substantial portion of our total vendor spend concentrated with a limited number of third party suppliers. These third party suppliers include, without limitation, suppliers of pharmaceuticals or clinical products that may be the primary source of products critical to the services we provide, or to which we have committed obligations to make purchases, sometimes at particular prices. We and other dialysis providers have experienced supply chain shortages with respect to certain of our equipment and clinical supplies, such as dialysate, which is the fluid solution used in hemodialysis to filter toxins and fluid from the blood, and in certain cases, we have had to make significant operational changes in response. Separately, the ongoing COVID-19 pandemic also has resulted in global supply chain challenges and has materially impacted global supply chain reliability, as further described in the risk factor under the heading, "*Macroeconomic conditions and global events...*"

If any of our suppliers do not meet our needs for the products they supply, including, without limitation, in the event of COVID-19 related global supply chain challenges, a product recall, other shortage or dispute, and we are not able to find adequate alternative sources at competitive prices; if we experience material price increases from these suppliers or otherwise in connection with our actions to secure needed products that we are unable to mitigate; if some of the drugs that we purchase from our suppliers are not reimbursed or not adequately reimbursed by commercial or government payors; or if we are unable to secure products, including pharmaceuticals at competitive rates and within the desired time frame; it could negatively impact our ability to effectively provide the services we offer, have a material adverse impact on our business, results of operations, financial condition and cash flows, and could materially harm our reputation. In addition, the technology related to the products critical to the services we provide is subject to new developments which may result in superior products. If we are not able to access superior products on a cost-effective basis, either due to competitive conditions in the marketplace or otherwise, or if suppliers are not able to fulfill our requirements for such products, we could face patient attrition and other negative consequences which could have a material adverse effect on our business, results of operations, financial condition and cash flows.

We also rely increasingly on third party service providers to perform certain functions, including, among others, finance and accounting and information technology functions. This reliance subjects us to risks arising from the loss of control over these services, changes in pricing that may affect our operating results, and potentially, termination of provisions of these services by our providers. There can be no assurance that our third party service providers will provide, or continue to provide, the level of services we require. Any failure by our third party service providers to adequately perform their obligations could negatively impact our ability to effectively execute certain important corporate functions and have a material adverse effect on our business, results of operations, financial condition and cash flows.

Changes in clinical practices, payment rates or regulations impacting pharmaceuticals and/or devices could have a material adverse effect on our business, results of operations, financial condition, and cash flows and negatively impact our ability to care for patients.

Medicare bundles certain pharmaceuticals into the ESRD PPS payment rate at industry average doses and prices. Variations above the industry average may be subject to partial reimbursement through the PPS outlier reimbursement policy. Changes to industry averages, which can be caused by, among other things, changes in physician prescribing practices, including in response to the introduction of new drugs, treatments or technologies, changes in best and/or accepted clinical practice, changes in private or governmental payment criteria regarding pharmaceuticals and/or devices, or the introduction of administration policies may negatively impact our ability to obtain sufficient reimbursement levels for the care we provide, which could have a material adverse effect on our business, results of operations, financial condition and cash flows. Physician practice patterns, including their independent determinations as to appropriate pharmaceuticals and dosing, are subject to change, including, for example, as a result of changes in labeling of pharmaceuticals or the introduction of new pharmaceuticals. Additionally, commercial payors have increasingly examined their administration policies for pharmaceuticals and, in some cases, have modified those policies. If such policy and practice trends or other changes to private and governmental payment criteria make it more difficult to preserve our margins per treatment, it could have a material adverse effect on our business, results of operations, financial condition and cash flows. Further, increased utilization of certain pharmaceuticals whose costs are included in a bundled reimbursement rate, or decreases in reimbursement for pharmaceuticals whose costs are not included in a bundled reimbursement rate, could also have a material adverse effect on our business, results of operation, financial condition and cash flows.

Regulations and processes impacting reimbursement for pharmaceuticals and/or devices and any changes thereto could similarly affect our operating results. Among other things, as new kidney care drugs, treatments or technologies are introduced over time, we expect that the use of transitional payment adjustments to incorporate certain of these new drugs, treatments or technologies as defined by the CMS policy into the bundled Medicare Part B ESRD payment may lead to fluctuations in associated levels of operating income and risk that the reimbursement levels of such drugs, treatments or technologies may not adequately cover our cost to obtain the drug or other associated costs. Drivers of these risks include, among other things, the risk that CMS may not provide adequate funding in the Medicare Part B ESRD payment in the post-transitional period or such items are not covered by transitional add on pricing, in which case there may be less clarity on the reimbursement, either of which may in turn materially adversely impact our business, results of operations, financial condition and cash flows. For example, in the event that a hypoxia-inducible factor (HIF) product is approved by the FDA we expect that HIF products will be subject to a TDAPA period prior to being incorporated into the payment bundle. We are developing operational and clinical processes designed to provide the drug as may be required under the applicable regulations and as may be prescribed by physicians and also are working to contract with manufacturers of drug(s) to establish terms and access to the product, as well as payors, as applicable, for reimbursement and/or administration of the drug. While the timing and details of a potential approval, including the contents of the applicable FDA label, remain uncertain, if HIF products are approved, we could experience significant fluctuations in our associated levels of operating income and could be subject to material financial, operational and/or legal risk if we are not adequately reimbursed for the cost of the drug, if we are unable to implement effective and appropriate operational measures to distribute the drug, if we fail to implement appropriate storage and diversion controls or if we cannot obtain competitive pricing for the HIF, the aggregate impact of these risks could have a material adverse effect on our business, results of operation, financial condition and cash flows.

Similar operating and clinical rigor and appropriate processes will be needed for other potential new drugs, treatments or technologies that are approved and come onto the market, as well as for drugs, treatments or technologies that we contract to receive from different suppliers. In 2022, for example, a new medication that assists with uremic pruritus in dialysis patients was available to patients, and we began our transition to our new ESA contract. In both cases, we developed systems and processes for all facets of operationalizing the availability and reimbursement of each medication. We anticipate other drugs and/or biologics to continue to come onto the market in subsequent years. Any failure to successfully contract with manufacturers for competitive pricing, failure to successfully contract with the government or other payors for appropriate reimbursement, or failure to prepare, develop and implement processes that provide for appropriate availability and use in our clinics in compliance with applicable laws, including those related to controlled substances, could have a material adverse impact on our business, results of operations, financial condition and cash flows.

We may also be subject to increased inquiries or audits from a variety of governmental bodies or claims by third parties related to pharmaceuticals, which would require management's attention and could result in significant legal expense. Any negative findings could result in, among other things, substantial financial penalties or repayment obligations, the imposition of certain obligations on and changes to our practices and procedures as well as the attendant financial burden on us to comply with the obligations, or exclusion from future participation in the Medicare and Medicaid programs, and could have a material adverse effect on our business, results of operations, financial condition, cash flows and reputation. For additional details, see the risk factor under the heading *"Our business is subject to a complex set of governmental laws, regulations and other requirements..."*

If we are unable to compete successfully, including, without limitation, implementing our growth strategy and/or retaining patients and developing and maintaining relationships with physicians and hospitals, it could materially adversely affect our business, results of operations, financial condition and cash flows.

We operate in a highly competitive and continuously evolving environment across the spectrum of kidney care, and operating in this market requires us to successfully execute on strategic initiatives which, among other things, build or retain our patient population through acquisition or referrals, or that develop and maintain our relationships with physicians and hospitals in both the dialysis and pre-dialysis space.

Competition for relationships with certain referral sources, including nephrologists and hospitals, in existing and expanding geographies or areas is intense, and we continue to face intense competition from large and medium-sized providers, among others, which compete directly with us for physicians qualified to serve as medical directors, for limited acquisition targets and for individual patients. In addition to these large and medium-sized competitors with substantial financial resources and other established participants in the dialysis space, we also compete with individual nephrologists who have opened their own dialysis units or facilities. Our largest competitor, Fresenius Medical Group, manufactures a full line of dialysis supplies and equipment in addition to owning and operating dialysis centers, which may, among other things, give it cost advantages over us because of its ability to manufacture its own products.

We continuously compete for maintaining or developing relationships with physicians that can serve as medical directors at our centers. Physicians, including medical directors, choose where they refer their patients, and neither of our current or former medical directors have an obligation to refer their patients to our centers. Certain physicians prefer to have their patients treated at dialysis centers where they or other members of their practice supervise the overall care provided as medical director of the center. As a result, referral sources for many of our centers include the physician or physician group providing medical director services to the center. Moreover, because Medicare regulations require medical directors for each of our Medicare certified dialysis centers, our ability to operate our centers depends in part on our ability to secure medical director agreements with a sufficient number of nephrologists. Our medical director contracts are for fixed periods, generally ten years, and at any given time a large number of them could be up for renewal at the same time. Medical directors have no obligation to extend their agreements with us and, under certain circumstances, our former medical directors may choose to provide medical director services for competing providers or establish their own dialysis centers in competition with ours. If we are unable to contract with nephrologists to provide medical director services, then we may be unable to satisfy the federal Medicare requirements associated with medical directors and to operate our centers. The aging of the nephrologist population and opportunities presented by our competitors may negatively impact a medical director's decision to enter into or extend his or her agreement with us. In addition, if the terms of any existing agreement are found to violate applicable laws, there can be no assurances that we would be successful in restructuring the relationship, which would lead to the early termination of the agreement. If we are unable to obtain qualified medical directors to provide supervision of the operations and care provided at our dialysis centers, it could affect not only our ability to operate the center and for other physicians to feel confident in referring patients to our dialysis centers. If a significant number of physicians were to cease referring patients to our dialysis centers, whether due to law, rule or regulation, new competition, a perceived decrease in the quality of service levels at our centers or other reasons, it would have a material adverse effect on our business, results of operations, financial condition and cash flows.

In addition, as we continue to expand our offerings across the kidney care continuum, our ability to enter into and maintain integrated kidney care relationships with payors, physicians and other providers may have an impact on dialysis patient retention and the continued referrals of patients from referral sources such as hospitals and nephrologists. This environment is highly competitive and has been evolving. For example, there have been a number of announcements, initiatives and capital raises by non-traditional dialysis providers and others, which relate to entry into the dialysis and pre-dialysis space, the development of innovative technologies, or the commencement of new business activities that could be transformative to the industry. Some of these new entrants have considerable financial resources. Although these and other potential competitors may face operational or financial challenges, the evolving nature of the dialysis and pre-dialysis marketplaces have presented some opportunities for relative ease of entry for these and other potential competitors. As a result, we may compete with these smaller or non-traditional providers or others in an asymmetrical environment with respect to data and regulatory requirements that we face as an ESRD service provider, thereby negatively impacting our ability to effectively compete. These and other factors have continued to drive change in the dialysis and pre-dialysis space, and if we are unable to successfully adapt to these dynamics, it could have a material adverse impact on our business, results of operations, financial condition and cash flows. As an example, new entrants are aggressively pursuing opportunities to participate in the new CMMI payment models or otherwise establish value-based care programs, and increasing investment in and availability of funding to new entrants in the dialysis and pre-dialysis marketplace that are not subject to the same regulatory restrictions as the Company, could adversely impact our ability to enter into competitive arrangements.

Each of the aforementioned competitive pressures and related risks may be impacted by a continued decline in the rate of growth of the ESRD patient population, higher mortality rates for dialysis patients or other reductions in demand for dialysis treatments, whether due to the development of innovative technologies or otherwise. The recent 2022 annual data report from the United States Renal Data System (USRDS) suggests that the rate of growth of the ESRD patient population is declining relative to long-term trends. A number of factors may impact ESRD growth rates, including, without limitation, the aging of the U.S. population, incidence rates for diseases that cause kidney failure such as diabetes and hypertension, transplant rates, mortality rates for dialysis patients or CKD patients and growth rates of minority populations with higher than average incidence rates of ESRD. Certain of these factors, in particular the mortality rates for dialysis patients, have been impacted by the COVID-19 pandemic. The magnitude of these cumulative COVID-19 related impacts on our patient census and treatment volumes has been material and depending on the ultimate severity and duration of the pandemic, could continue to be material. While we have continued efforts to seek growth opportunities, such as by expanding our business into various international markets, we face ongoing competition from large and medium-sized providers, among others, for acquisition targets in those markets. Providers may reduce pricing in an attempt to capture more volume in the face of declining ESRD patient growth. Any failure on our part to appropriately adjust our business and operations in light of these complicated marketplace dynamics could have a material adverse effect on our business, results of operations, financial condition and cash flows and could materially harm our reputation.

If we are not able to effectively compete in the markets in which we operate, including by implementing our growth strategy, effectively adjusting our business and operations in light of evolving marketplace dynamics, building or retaining our patient population, maintaining and developing relationships with nephrologists and hospitals, particularly medical director relationships, or making acquisitions at the desired pace or at all; if we are not able to continue to maintain the expected or desired level of non-acquired growth; or if we experience significant patient attrition either as a result of new business activities in the dialysis or pre-dialysis space by our existing competitors, other market participants, new entrants, new technology or other forms of competition, or as a result of reductions in demand for dialysis treatments, including, without limitation, due to increased mortality rates for dialysis patients resulting from COVID-19 or otherwise, reduced prevalence of ESRD, the development of innovative technologies or an increase in the number of kidney transplants, it could materially adversely affect our business, results of operations, financial condition and cash flows.

The U.S. integrated kidney care, U.S. other ancillary services and international operations that we operate or invest in now or in the future may generate losses and may ultimately be unsuccessful. In the event that one or more of these activities is unsuccessful, our business, results of operations, financial condition and cash flows may be negatively impacted and we may have to write off our investment and incur other exit costs.

Our U.S. integrated kidney care and U.S. other ancillary services are subject to many of the same risks, regulations and laws, as described in the risk factors related to our dialysis business set forth in Part I, Item 1A. of this Form 10-K, and are also subject to additional risks, regulations and laws specific to the nature of the particular strategic initiative. We have added, and expect to continue to add additional service offerings to our business and pursue additional strategic initiatives in the future as circumstances warrant, which could include healthcare products or services not directly related to dialysis. Many of these initiatives require or would require investments of both management and financial resources and can generate significant losses for a substantial period of time and may not become profitable in the expected timeframe or at all. There can be no assurance that any such strategic initiative will ultimately be successful. Any significant change in market conditions or business performance, including, without limitation, as a result of the COVID-19 pandemic, or in the political, legislative or regulatory environment, may impact the performance or economic viability of any of these strategic initiatives.

If any of our U.S. integrated kidney care, U.S. ancillary services or international operations are unsuccessful, it may have a negative impact on our business, results of operations, financial condition and cash flows, and if we determine to exit that line of business we may incur significant termination costs. For discussion of risks and potential impacts specific to our integrated kidney care business and related growth strategy, see the risk factor under the heading "*If we are not able to successfully implement our strategy with respect to our integrated kidney care and value-based care initiatives...*" In addition, we may incur material write-offs or impairments of our investments, including, without limitation, goodwill or other assets, in one or more of our U.S. integrated kidney care, U.S. ancillary services or international operations. In that regard, we have taken, and may in the future take, impairment and restructuring charges in addition to those described above related to our U.S. integrated kidney care, U.S. ancillary services and international operations, including, without limitation, in our prior pharmacy businesses.

Expansion of our operations to and offering our services in markets outside of the U.S., and utilizing third-party suppliers and service providers operating outside of the U.S., subjects us to political, economic, legal, operational and other risks that could have a material adverse effect on our business, results of operations, financial condition, cash flows and reputation.

We are continuing to expand our operations by offering our services and entering new lines of business in certain markets outside of the U.S., and we have increased our utilization of third-party suppliers and service providers operating outside of the U.S., which increases our exposure to the inherent risks of doing business in international markets. Depending on the market, these risks include those relating to:

- changes in the local economic environment including, among other things, labor cost increases and other general inflationary pressures;
- political instability, armed conflicts or terrorism;
- public health crises, such as pandemics or epidemics, including the COVID-19 pandemic;
- social changes;
- intellectual property legal protections and remedies;
- trade regulations;
- procedures and actions affecting approval, production, pricing, reimbursement and marketing of products and services;

- foreign currency;
- additional U.S. and foreign taxes;
- export controls;
- antitrust and competition laws and regulations;
- lack of reliable legal systems which may affect our ability to enforce contractual rights;
- changes in local laws or regulations, or interpretation or enforcement thereof;
- potentially longer ramp-up times for starting up new operations and for payment and collection cycles;
- financial and operational, and information technology systems integration;
- failure to comply with U.S. laws, such as the FCPA, or local laws that prohibit us, our partners, or our partners' or our agents or intermediaries from making improper payments to foreign officials or any third party for the purpose of obtaining or retaining business; and
- data and privacy restrictions, among other things.

Issues relating to the failure to comply with applicable non-U.S. laws, requirements or restrictions may also impact our domestic business and/or raise scrutiny on our domestic practices.

Additionally, some factors that will be critical to the success of our international business and operations will be different than those affecting our domestic business and operations. For example, conducting international operations requires us to devote significant management resources to implement our controls and systems in new markets, to comply with local laws and regulations, including to fulfill financial reporting and records retention requirements among other things, and to overcome the numerous new challenges inherent in managing international operations, including, without limitation, challenges based on differing languages and cultures, challenges related to establishing clinical operations in differing regulatory and compliance environments, and challenges related to the timely hiring, integration and retention of a sufficient number of skilled personnel to carry out operations in an environment with which we are not familiar.

Any expansion of our international operations through acquisitions or through organic growth could increase these risks. Additionally, while we may invest material amounts of capital and incur significant costs in connection with the growth and development of our international operations, including to start up or acquire new operations, we may not be able to operate them profitably on the anticipated timeline, or at all.

These risks could have a material adverse effect on our business, results of operations, financial condition and cash flows and could materially harm our reputation.

Failing to effectively maintain, operate or upgrade our information systems or those of third-party service providers upon which we rely, including, without limitation, our clinical, billing and collections systems, or failure to adhere to federal and state data sharing and access requirements and regulations could materially adversely affect our business, results of operations, financial condition, cash flows and reputation.

Our business depends significantly on effective information systems. Our information systems require an ongoing commitment of significant resources to maintain, upgrade and enhance existing systems and develop or contract for new systems in order to keep pace with continuing changes in information processing technology, emerging cybersecurity risks and threats, evolving industry, legal and regulatory standards and requirements, new models of care, and other changes in our business, among other things. For example, the provisions related to data interoperability, information blocking, and patient access in the Cures Act and No Surprises Act include, among other things, changes to the Office of the National Coordinator for Health Information Technology’s (ONC's) Health IT Certification Program and requirements that CMS-regulated payors make relevant claims/care data and provider directory information available through standardized patient access and provider directory application programming interfaces (APIs) that connect to provider electronic health records. We have made and expect to continue to make significant investments in updating and integrating our clinical IT systems and continuing to build our data interoperability capabilities. Any failure to adequately comply with these and other provisions related to data interoperability, information blocking, and patient access may, among other things, result in fines and sanctions, adversely impact our Medicare business, our ability to scale our integrated care business and our ability to compete with certain smaller and/or non-traditional providers taking advantage of an asymmetrical environment with respect to data and/or regulatory requirements given our status as an ESRD service provider; or otherwise have a material adverse effect on our business, financial condition, results of operations and cash flows. Rulemaking in these areas is ongoing, and there can be no assurances that the implementation of planned enhancements to our systems, such as our implementation of these data interoperability provisions or our other ongoing efforts to upgrade and better integrate our clinical systems, will be successful once the regulatory environment settles or that we will ultimately realize anticipated benefits from investments in new or existing information systems. In addition, we may from time to time obtain significant portions of our systems-related support, technology or other services from independent third parties, which may make our operations vulnerable if such third parties fail to perform adequately.

Failure to successfully implement, operate and maintain effective and efficient information systems with adequate technological capabilities, deficiencies or defects in the systems and related technology, or our failure to efficiently and effectively implement ongoing system upgrades or consolidate our information systems to eliminate redundant or obsolete applications, could result in increased legal and compliance risks and competitive disadvantages, among other things, which could have a material adverse effect on our business, financial condition, results of operations and reputation. For additional information on the risks we face in a highly competitive market, see the risk factor under the heading, *"If we are unable to compete successfully..."* If the information we rely upon to run our business was found to be inaccurate or unreliable or if we or third parties on which we rely fail to adequately maintain information systems and data integrity effectively, whether due to software deficiencies, human coding or implementation error or otherwise, we could experience difficulty meeting clinical outcome goals, face regulatory problems, including sanctions and penalties, incur increases in operating expenses or suffer other adverse consequences, any of which could be material. Moreover, failure to adequately protect and maintain the integrity of our information systems (including our networks) and data, or information systems and data hosted by third parties upon which we rely, could subject us to severe consequences as described in the risk factor under the heading *"Privacy and information security laws are complex..."*

Our billing systems, among others, are critical to our billing operations. This includes our systems for our dialysis clinics as well as our systems for our ancillary businesses including hospital services. If there are defects in our billing systems, or billing systems or services of third parties upon which we rely, we may experience difficulties in our ability to successfully bill and collect for services rendered, including, without limitation, a delay in collections, a reduction in the amounts collected, increased risk of retractions from and refunds to commercial and government payors, an increase in our provision for uncollectible accounts receivable and noncompliance with reimbursement laws and related requirements, any or all of which could materially adversely affect our results of operations.

In the clinical environment, a failure of our clinical systems, or the systems of our third-party service providers, to operate effectively could have a material adverse effect on our business, the clinical care provided to patients, results of operations, financial condition and cash flows. For example, in connection with claims for which at least part of the government's payments to us is based on clinical performance or patient outcomes or co-morbidities, if relevant clinical systems fail to accurately capture the data we report to CMS or we otherwise have data integrity issues with respect to the reported information, this could impact our payments from government payors.

Additionally, we expect the highly competitive environment in which we operate to become increasingly more competitive as the market evolves and new technologies are introduced. This dynamic environment requires continuous investment in new technologies and clinical applications. Machine learning and artificial intelligence are increasingly driving innovations in technology, and parts of our operations may employ robotics. If these technologies or applications fail to operate as anticipated or do not perform as specified, including due to potential design defects and defects in the development of algorithms or other technologies, human error or otherwise, our clinical operations, business and reputation may be harmed. If we are unable to successfully maintain, enhance or operate our information systems, including through the implementation of such technologies or applications in our clinical operations and laboratory, we may be, among other things, unable to efficiently adapt to evolving laws and requirements, unable to remain competitive with others who successfully implement and advance this technology, subject to increased risk under existing laws, regulations and requirements that apply to our business, and our patients' safety may be adversely impacted, any of which could have a material adverse impact on our business, results of operations and financial condition and could materially harm our reputation. For additional detail, see the discussion in the risk factor under the heading *"Our business is subject to a complex set of governmental laws, regulations and other requirements..."*

We may engage in acquisitions, mergers, joint ventures, noncontrolling interest investments, or dispositions, which may materially affect our results of operations, debt-to-capital ratio, capital expenditures or other aspects of our business, and, under certain circumstances, could have a material adverse effect on our business, results of operations, financial condition and cash flows and could materially harm our reputation.

Our business strategy includes growth through acquisitions of dialysis centers and other businesses, as well as through entry into joint ventures. We may engage in acquisitions, mergers, joint ventures or dispositions or expand into new business lines or models, which may affect our results of operations, debt-to-capital ratio, capital expenditures or other aspects of our business. For example, in 2022 we entered into an agreement with Medtronic, Inc. and one of its subsidiaries (collectively, Medtronic) to form a new, independent kidney care-focused medical device company (NewCo). The transaction is expected to close in 2023, subject to customary closing conditions and regulatory approvals, and is expected to require us to make significant cash investments to help fund the business and fund additional consideration to Medtronic in certain circumstances. See the discussion under "*Off-balance sheet arrangements and aggregate contractual obligations*" in Part II, Item 7. "*Management's Discussion and Analysis of Financial Condition and Results of Operations*."

There can be no assurance that we will be able to identify suitable acquisition or joint venture targets or merger partners or buyers for dispositions or that, if identified, we will be able to agree to acceptable terms or on the desired timetable. There can also be no assurance that we will be successful in completing any acquisitions, joint ventures, mergers or dispositions that we announce, executing new business lines or models or integrating any acquired business into our overall operations. There is no guarantee that we will be able to operate acquired businesses successfully as stand-alone businesses, or that any such acquired business will operate profitably or will not otherwise have a material adverse effect on our business, results of operations, financial condition and cash flows or materially harm our reputation. In addition, acquisition, merger or joint venture activity conducted as part of our overall growth strategy is subject to antitrust and competition laws, and antitrust regulators can investigate future (or pending) and consummated transactions. These laws could impact our ability to pursue these transactions, and under certain circumstances, could result in mandated divestitures, among other things. If a proposed transaction or series of transactions is subject to challenge under antitrust or competition laws, we may incur substantial legal costs, management's attention and resources may be diverted, and if we are found to have violated these or other related laws, regulations or requirements, we could suffer severe consequences that could have a material adverse effect on our business, results of operations, financial condition and cash flows and could materially harm our reputation and stock price. For additional detail, see the risk factor under the heading "*Our business is subject to a complex set of governmental laws, regulations and other requirements...*" Further, we cannot be certain that key talented individuals at the business being acquired will continue to work for us after the acquisition or that they will be able to continue to successfully manage or have adequate resources to successfully operate any acquired business. In addition, certain of our acquired dialysis centers and facilities have been in service for many years, which may result in a higher level of maintenance costs. Further, our facilities, equipment and information technology may need to be improved or renovated to maintain or increase operational efficiency, compete for patients and medical directors, or meet changing regulatory requirements. Increases in maintenance costs and/or capital expenditures could have, under certain circumstances, a material adverse effect on our business, results of operations, financial condition and cash flows.

Businesses we acquire may have unknown or contingent liabilities or liabilities that are in excess of the amounts that we originally estimated, and may have other issues, including, without limitation, those related to internal control over financial reporting or issues that could affect our ability to comply with healthcare laws and regulations and other laws applicable to our expanded business, which could harm our reputation. As a result, we cannot make any assurances that the acquisitions we consummate will be successful. Although we generally seek indemnification from the sellers of businesses we acquire for matters that are not properly disclosed to us, we are not always successful. In addition, even in cases where we are able to obtain indemnification, we may discover liabilities greater than the contractual limits, the amounts held in escrow for our benefit (if any), or the financial resources of the indemnifying party. In the event that we are responsible for liabilities substantially in excess of any amounts recovered through rights to indemnification or alternative remedies that might be available to us, or any applicable insurance, we could suffer severe consequences that would have a material adverse effect on our business, results of operations, financial condition and cash flows and could materially harm our reputation.

In addition, under the terms of the equity purchase agreement for the DMG sale (the DMG sale agreement), we agreed to certain indemnification obligations, including with respect to claims for breaches of our representations and warranties regarding compliance with law, litigation, absence of undisclosed liabilities, employee benefit matters, labor matters, or taxes, among others, and other claims for which we provided the buyer with a special indemnity. As a result, we may become obligated to make payments to the buyer relating to our previous ownership and operation of the DMG business. Any such post-closing liabilities and required payments under the DMG sale agreement, or otherwise, or in connection with any other past or future disposition of material assets or businesses could individually or in the aggregate have a material adverse effect on our business, results of operations, financial condition and cash flows and could materially harm our reputation.

Additionally, joint ventures or noncontrolling interest investments, including, without limitation, our Asia Pacific joint venture, inherently involve a lesser degree of control over business operations, thereby potentially increasing the financial, legal, operational and/or compliance risks associated with the joint venture or noncontrolling interest investment. In addition, we may be dependent on joint venture partners, controlling shareholders or management who may have business interests, strategies or goals that are inconsistent with ours. Business decisions or other actions or omissions of the joint venture partner, controlling shareholders or management may require us to make capital contributions or necessitate other payments, result in litigation or regulatory action against us, result in reputational harm to us or adversely affect the value of our investment or partnership, among other things. In addition, we have potential obligations to purchase the interests held by third parties in many of our joint ventures as a result of put provisions that are exercisable at the third party's discretion within specified time periods, pursuant to the applicable agreement. If these put provisions were exercised, we would be required to purchase the third party owner's equity interest, generally at the appraised market value. There can be no assurances that these joint ventures and/or noncontrolling interest investments, including, without limitation, our Asia Pacific joint venture, ultimately will be successful.

If our joint ventures were found to violate the law, we could suffer severe consequences that would have a material adverse effect on our business, results of operations, financial condition and cash flows and could materially harm our reputation.

As of December 31, 2022, we owned a controlling interest in numerous dialysis-related joint ventures, which represented approximately 28% of our U.S. dialysis revenues for the year ended December 31, 2022. In addition, we also owned noncontrolling equity investments in several other dialysis related joint ventures. We expect to continue to increase the number of our joint ventures. Many of our joint ventures with physicians or physician groups also have certain physician owners providing medical director services to centers we own and operate. Because our relationships with physicians are governed by the federal and state anti-kickback statutes, we have sought to structure our joint venture arrangements to satisfy as many federal safe harbor requirements as we believe are commercially reasonable. Our joint venture arrangements do not satisfy all of the elements of any safe harbor under the federal Anti-Kickback Statute, however, and therefore are susceptible to government scrutiny. Additionally, our joint ventures and minority investments inherently involve a lesser degree of control over business operations, thereby potentially increasing the financial, legal, operational and/or compliance risks associated with the joint venture or minority investment. If our joint ventures are found to violate applicable laws or regulations, we could suffer severe consequences that would have a material adverse effect on our business, results of operations, financial condition and cash flows and could materially harm our reputation. For additional information on these risks, see the risk factors under the headings "*Our business is subject to a complex set of governmental laws, regulations and other requirements...;"* and "*We may engage in acquisitions, mergers, joint ventures, noncontrolling interest investments, or dispositions..."*

Our aspirations, goals and disclosures related to environmental, social and governance (ESG) matters expose us to numerous risks, including without limitation risks to our reputation and stock price.

We have a longstanding ESG program and have engaged with key stakeholders to develop ESG focus areas and to set ESG-related goals, many of which are aspirational. We have set and disclosed these focus areas, goals and related objectives as part of our continued commitment to ESG matters, but our goals and objectives reflect our current plans and aspirations and are not guarantees that we will be able to achieve them. Our efforts to accomplish and accurately report on these goals and objectives present numerous operational, reputational, financial, legal and other risks, certain of which are outside of our control, and could have, under certain circumstances, a material adverse impact on us, including on our reputation and stock price. Examples of such risks include, among others: the availability and cost of low- or non-carbon-based energy sources and technologies for us and our vendors, evolving regulatory requirements affecting ESG standards, frameworks and disclosures, including evolving standards for measuring and reporting on related metrics, the availability of suppliers that can meet our sustainability and other standards, our ability to recruit, develop and retain diverse talent in our labor markets, and our ability to grow our home based dialysis business.

If our ESG practices do not meet evolving investor or other stakeholder expectations and standards, then our reputation, our ability to attract or retain employees and our attractiveness as an investment, business partner or acquirer could be negatively impacted. Similarly, our failure or perceived failure to adequately pursue or fulfill our goals and objectives or to satisfy various reporting standards within the timelines we announce, or at all, could also have similar negative impacts and expose us to other risks, which under certain circumstances could be material. If we are not able to adequately recognize and respond to the rapid and ongoing developments and governmental and social expectations relating to ESG matters, this failure could result in missed corporate opportunities, additional regulatory, social or other scrutiny of us, the imposition of unexpected costs, or damage to our reputation with governments, patients, teammates, third parties and the communities in which we operate, which in turn could have a material adverse effect on our business, financial condition, cash flows and results of operations and could cause the market value of our common stock to decline.

There are significant risks associated with estimating the amount of dialysis revenues and related refund liabilities that we recognize, and if our estimates of revenues and related refund liabilities are materially inaccurate, it could impact the timing and the amount of our revenues recognition or have a material adverse effect on our business, results of operations, financial condition and cash flows.

There are significant risks associated with estimating the amount of U.S. dialysis net patient services revenues and related refund liabilities that we recognize in a reporting period. The billing and collection process is complex due to ongoing insurance coverage changes, geographic coverage differences, differing interpretations of contract coverage and other payor issues, such as ensuring appropriate documentation. Determining applicable primary and secondary coverage for approximately 199,400 U.S. patients at any point in time, together with the changes in patient coverage that occur each month, requires complex, resource-intensive processes. Errors in determining the correct coordination of benefits may result in refunds to payors. Revenues associated with Medicare and Medicaid programs are also subject to estimating risk related to the amounts not paid by the primary government payor that will ultimately be collectible from other government programs paying secondary coverage, the patient's commercial health plan secondary coverage or the patient. Collections, refunds and payor retractions typically continue to occur for up to three years and longer after services are provided. We generally expect our range of U.S. dialysis patient services revenues estimating risk to be within 1% of revenues for the segment. If our estimates of U.S. dialysis patient services revenues and related refund liabilities are materially inaccurate, it could impact the timing and the amount of our revenues recognition and have a material adverse impact on our business, results of operations, financial condition and cash flows.

General Risk Factors

The level of our current and future debt could have an adverse impact on our business, and our ability to generate cash to service our indebtedness and for other intended purposes and our ability to maintain compliance with debt covenants depends on many factors beyond our control.

We have a substantial amount of indebtedness outstanding and we may incur substantial additional indebtedness in the future, including indebtedness incurred to finance repurchases of our common stock pursuant to our share repurchase authorization discussed under "*Stock Repurchases*" in Part II, Item 7. "*Management's Discussion and Analysis of Financial Condition and Results of Operations*." As described in Note 13 to the consolidated financial statements included in this report, we are party to a senior secured credit agreement (the Credit Agreement), which consists of an up to $1 billion secured revolving line of credit, a secured term loan A facility and a secured term loan B-1 facility. Our long-term indebtedness also includes $4.250 billion aggregate principal amount of senior notes.

Our senior secured credit facilities bear, and other indebtedness we may incur in the future may bear, interest at a variable rate. As a result, at any given time interest rates on the senior secured credit facilities and any other variable rate debt could be higher or lower than current levels. If interest rates increase, our debt service obligations on our variable rate indebtedness will increase even though the amount borrowed remains the same, and therefore net income and associated cash flows, including cash available for servicing our indebtedness, will correspondingly decrease.

Our indebtedness levels and the required payments on such indebtedness may also be impacted by developments related to LIBOR replacement. The variable interest rates payable under our senior secured credit facilities have historically been linked to LIBOR as the benchmark for establishing such rates. We expect that the LIBOR benchmark will cease to exist after June 30, 2023. Our senior secured credit facilities include mechanics to facilitate the adoption by us and our lenders of an alternative benchmark rate for use in place of LIBOR and through this mechanism or other amendments or agreements with our lenders we expect to reference a replacement index that measures the cost of borrowing cash overnight, backed by U.S. Treasury securities (Secured Overnight Financing Rate or SOFR) or a variation thereof; however, no assurance can be made that we and our lenders, or any lenders in a subsequent refinancing of our credit facilities, will agree on such an alternative rate and, even if agreed upon, such alternative rate may not perform in a manner similar to LIBOR and may result in interest rates that are higher or lower than those that would have resulted had LIBOR remained in effect, which could impact our cost of capital.

Our ability to make payments on our indebtedness, to fund planned capital expenditures and expansion efforts, including, without limitation, any strategic acquisitions or investments we may make in the future, to repurchase our stock at the levels intended or announced and to meet our other liquidity needs such as for working capital or capital expenditures, will depend on our ability to generate cash. This depends not only on the success of our business but is also subject to economic, financial, competitive, regulatory and other factors that are beyond our control. We cannot provide assurances that our business will generate sufficient cash flows from operations in the future or that future borrowings will be available to us in amounts sufficient to enable us to service our indebtedness or to fund our working capital and other liquidity needs, including those described above. If we are unable to generate sufficient funds to service our outstanding indebtedness or to meet our working capital or other liquidity needs, including those described above, we would be required to refinance, restructure, or otherwise amend some or all of such indebtedness, sell assets, change or reduce our intended or announced uses or strategy for capital deployment, including, without limitation, for stock repurchases, reduce capital expenditures, planned expansions or other strategic initiatives, or raise additional cash through the sale of our equity or equity-related securities. We cannot make any assurances that any such refinancing, restructurings, amendments, sales of assets, or issuances of equity or equity-related securities can be accomplished or, if accomplished, will be on favorable terms or would raise sufficient funds to meet these obligations or our other liquidity needs.

In addition, we may continue to incur indebtedness in the future, and the amount of that additional indebtedness may be substantial. Although the Credit Agreement includes covenants that could limit our indebtedness, we currently have, and expect to continue to have, the ability to incur substantial additional debt. The risks described in this risk factor could intensify as new debt is added to current debt levels or if we incur any new debt obligations that subject us to restrictive covenants that limit our financial and operational flexibility. Any breach or failure to comply with any of these covenants could result in a default under our indebtedness. Other risks related to our ability to generate sufficient cash to service our indebtedness and for other intended purposes, include, for example:

- increase our vulnerability to general adverse economic and industry conditions;
- limit our flexibility in planning for, or reacting to, changes in our business and the markets in which we operate;
- expose us to interest rate volatility that could adversely affect our business, results of operations, financial condition and cash flows, and our ability to service our indebtedness;
- place us at a competitive disadvantage compared to our competitors that have less debt; and
- limit our ability to borrow additional funds, or to refinance existing debt on favorable terms when otherwise available or at all.

Any failure to pay any of our indebtedness when due or any other default under our credit facilities or our other indebtedness could have a material adverse effect on our business, results of operations, financial condition and cash flows, and could trigger cross default or cross acceleration provisions in our other debt instruments, thereby permitting the holders of that other indebtedness to demand immediate repayment or cease to make future extensions of credit, and, in the case of secured indebtedness, to take possession of and sell the collateral securing such indebtedness to satisfy our obligations.

The borrowings under our senior secured credit facilities and senior indentures are guaranteed by certain of our domestic subsidiaries, and borrowings under our senior secured credit facilities are secured by substantially all of our and certain of our domestic subsidiaries' assets. Such guarantees and the fact that we have pledged such assets may make it more difficult and expensive for us to make, or under certain circumstances could effectively prevent us from making, additional secured and unsecured borrowings.

We could be subject to adverse changes in tax laws, regulations and interpretations or challenges to our tax positions.

We are subject to tax laws and regulations of the U.S. federal, state and local governments as well as various foreign jurisdictions. We compute our income tax provision based on enacted tax rates in the jurisdictions in which we operate. As the tax rates vary among jurisdictions, a change in earnings attributable to the various jurisdictions in which we operate could result in a change in our overall tax provision.

Changes in tax laws or regulations may be proposed or enacted that could adversely affect our overall tax liability. There can be no assurance that changes in tax laws or regulations, both within the domestic and foreign jurisdictions in which we operate, will not materially and adversely affect our effective tax rate, tax payments, results of operations, financial condition and cash flows. Similarly, changes in tax laws and regulations that impact our patients, business partners and counterparties or the economy may also impact our results of operations, financial condition and cash flows.

In addition, tax laws and regulations are complex and subject to varying interpretations, and any significant failure to comply with applicable tax laws and regulations in all relevant jurisdictions could give rise to material penalties and liabilities. We are regularly subject to audits by various tax authorities. For example, our current audits include an audit by the Internal Revenue Service for the years 2016–2017, and it is possible that the final determination of this and any other tax audits and any related litigation could be materially different from our historical income tax provisions and accruals. Any changes in enacted tax laws, rules or regulatory or judicial interpretations; any adverse development or outcome in connection with tax audits in any jurisdiction; or any change in the pronouncements relating to accounting for income taxes could materially and adversely impact our effective tax rate, tax payments, results of operations, financial condition and cash flows.

The effects of natural or other disasters, political instability, public health crises or adverse weather events such as hurricanes, earthquakes, fires or flooding could have a material adverse effect on our business, results of operations, financial condition and cash flows.

Some of our operations, including our clinical laboratory, dialysis centers and other facilities, may be adversely impacted by the effects of natural or other disasters, political instability, public health crises such as global pandemics or epidemics, including the COVID-19 pandemic, or adverse weather events such as hurricanes, earthquakes, fires or flooding. Each of these effects and risks may be further intensified by the increasing impact of climate change on a global scale. In addition, these risks are particularly heightened for our patients in part because individuals with chronic illness may be more susceptible to the adverse effects of epidemics or other public health crises and also because any natural or other disaster, political instability or adverse weather event that disrupts or limits the operation of any of our centers or other facilities or services may delay or otherwise impact the critical services we provide to dialysis patients. Further, any such event or other occurrence that results in a failure of the fitness of our clinical laboratory, dialysis centers and related operations and/or other facilities or otherwise adversely impacts the safety of our teammates or patients at any of those locations could lead us to face adverse consequences, including, without limitation, the potential loss of data, including PHI or PII, compliance or regulatory investigations, any of which could materially impact our business, results of operations and financial condition, and could materially harm our reputation. For example, our clinical laboratory is located in Florida, a state that has in the past experienced and may in the future experience hurricanes. Natural or other disasters or adverse weather events could significantly damage or destroy our facilities, disrupt operations, increase our costs to maintain operations and require substantial expenditures and recovery time to fully resume operations. In addition, as the effects of climate change progressively surface, such as through potential increases in the frequency and intensity of natural or other disasters or adverse weather events or through laws or regulations adopted in response, we may face increased costs associated with operating our clinics, including, without limitation, with respect to supplies of water or energy costs.

Our presence in markets outside the U.S. may increase our exposure to these and similar risks related to natural disasters, public health crises, political instability, climate change or other catastrophic events outside our control. For additional information regarding the risks related to our international business, see the discussion in the risk factor under the heading "*Expansion of our operations to and offering our services in markets outside of the U.S....*"

Any or all of these factors, as well as other consequences of these events, none of which we can currently predict, could have a material adverse effect on our business, results of operations, financial condition and cash flows or materially harm our reputation.

We may be subject to liability claims for damages and other expenses that are not covered by insurance or exceed our existing insurance coverage that could have a material adverse effect on our business, results of operations, financial condition and cash flows and could materially harm our reputation.

Our operations and how we manage our business may subject us, as well as our officers and directors to whom we owe certain defense and indemnity obligations, to litigation and liability. Our business, profitability and growth prospects could suffer if we face negative publicity or we pay damages or defense costs in connection with a claim that is outside the scope or limits of coverage of any applicable insurance coverage, including, without limitation, claims related to adverse patient events, cybersecurity incidents, contractual disputes, antitrust and competition laws and regulations, professional and general liability and directors' and officers' duties. In addition, we have received notices of claims from commercial payors and other third parties, as well as subpoenas and civil investigative demands from the federal government, related to our business practices, including, without limitation, our historical billing practices and the historical billing practices of acquired businesses. Although the ultimate outcome of these claims cannot be predicted, an adverse result with respect to one or more of these claims could have a material adverse effect on our business, results of operations, financial condition and cash flows, and could materially harm our reputation. We maintain insurance coverage for those risks we deem are appropriate to insure against and make determinations about whether to self-insure as to other risks or layers of coverage. However, a successful claim, including, without limitation, a professional liability, malpractice or negligence claim or a claim related to antitrust and competition laws or a cybersecurity incident, which is in excess of any applicable insurance coverage, that is outside the scope or limits of any applicable insurance coverage, or that is subject to our self-insurance retentions, could have a material adverse effect on our business, results of operations, financial condition, cash flows and reputation.

In addition, if our costs of insurance and claims increase, then our earnings could decline. Market rates for insurance premiums and deductibles have been steadily increasing. Our business, results of operations, financial condition and cash flows could be materially and adversely affected by any of the following:

- the collapse or insolvency of our insurance carriers;
- further increases in premiums and deductibles;
- increases in the number of liability claims against us or the cost of settling or trying cases related to those claims;
- obtaining insurance with exclusions for things such as communicable diseases; or
- an inability to obtain one or more types of insurance on acceptable terms, if at all.

If we fail to successfully maintain an effective internal control over financial reporting, the integrity of our financial reporting could be compromised, which could have a material adverse effect on our ability to accurately report our financial results, the market's perception of our business and our stock price.

The integration of acquisitions and addition of new business lines into our internal control over financial reporting has required and will continue to require significant time and resources from our management and other personnel and has increased, and is expected to continue to increase, our compliance costs. Failure to maintain an effective internal control environment could have a material adverse effect on our ability to accurately report our financial results, the market's perception of our business and our stock price. In addition, we could be required to restate our financial results in the event of a significant failure of our internal control over financial reporting or in the event of inappropriate application of accounting principles.

Provisions in our organizational documents, our compensation programs and policies and certain requirements under Delaware law may deter changes of control and may make it more difficult for our stockholders to change the composition of our Board of Directors and take other corporate actions that our stockholders would otherwise determine to be in their best interests.

Our organizational documents include provisions that may deter hostile takeovers, delay or prevent changes of control or changes in our management, or limit the ability of our stockholders to approve transactions that they may otherwise determine to be in their best interests. These include provisions prohibiting our stockholders from acting by written consent, advance notice requirements for director nominations and stockholder proposals and granting our Board of Directors the authority to issue preferred stock and to determine the rights and preferences of the preferred stock without the need for further stockholder approval.

Most of our outstanding employee stock-based compensation awards include a provision accelerating the vesting of the awards in the event of a change of control. These and any other change of control provisions may affect the price an acquirer would be willing to pay for our Company.

We are also subject to Section 203 of the Delaware General Corporation Law that, subject to exceptions, prohibits us from engaging in any business combinations with any interested stockholder, as defined in that section, for a period of three years following the date on which that stockholder became an interested stockholder.

The provisions described above may discourage, delay or prevent an acquisition of our Company at a price that our stockholders may find attractive. These provisions could also make it more difficult for our stockholders to elect directors and take other corporate actions and could limit the price that investors might be willing to pay for shares of our common stock.

Item 1B. Unresolved Staff Comments.

None.

Item 2. Properties.

Our corporate headquarters are located in Denver, Colorado, consisting of one owned 240,000 square foot building and one leased 345,900 square foot location. Our headquarters are occupied by teammates engaged in management, finance, marketing, strategy, legal, compliance and other administrative functions. We lease six business offices located in California, Pennsylvania, Tennessee, and Washington in the U.S. In addition, our international headquarters is located in the United Kingdom and consists of one leased business office. Our laboratory is based in Florida where we operate our lab services out of one leased building. We also lease other administrative offices in the U.S. and worldwide.

The vast majority of our U.S. outpatient dialysis centers are located on premises that we lease. We regularly own an insignificant population of properties for development, including operating outpatient dialysis centers and properties we hold for sale.

The majority of our leases for our U.S. dialysis business cover periods from five years to 15 years and typically contain renewal options of five years to ten years at the fair rental value at the time of renewal. Our leases are generally subject to fixed escalation clauses, or contain consumer price index increases. Our outpatient dialysis centers range in size from approximately 1,000 to 33,000 square feet, with an average size of approximately 7,800 square feet. Our international leases generally range from one to ten years.

Some of our outpatient dialysis centers are operating at or near capacity. However, we believe that we have adequate capacity within most of our existing dialysis centers to accommodate additional patient volume through increased hours and/or days of operation, or, if additional space is available within an existing facility, by adding dialysis stations. We can usually relocate existing centers to larger facilities or open new centers if existing centers reach capacity. With respect to relocating centers or building new centers, we believe that we can generally lease space at economically reasonable rates in the areas planned for each of these centers, although there can be no assurances in this regard. Expansion of existing centers or relocation of our dialysis centers is subject to review for compliance with conditions relating to participation in the Medicare ESRD program, among other things. In states that require a certificate of need or center license, additional approvals would generally be necessary for expansion or relocation.

Item 3. Legal Proceedings.

The information required by this Part I, Item 3 is incorporated herein by reference to the information set forth under the caption "*Contingencies"* in Note 16 to the consolidated financial statements included in this report.

Item 4. Mine Safety Disclosures.

Not applicable.

PART II

Item 5. Market for the Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities.

Our common stock is traded on the New York Stock Exchange under the symbol DVA. The closing price of our common stock on January 31, 2023 was $82.39 per share. According to Computershare, our registrar and transfer agent, as of January 31, 2023, there were 6,987 holders of record of our common stock. This figure does not include the indeterminate number of beneficial holders whose shares are held of record by brokerage firms and clearing agencies.

Our initial public offering was in 1994, and we have not declared or paid cash dividends to holders of our common stock since going public. We have no current plans to pay cash dividends and there are certain limitations on our ability to pay dividends under the terms of our senior secured credit facilities. See "*Liquidity and capital resources"* under Item 7. "*Management's Discussion and Analysis of Financial Condition and Results of Operations"* and the notes to the consolidated financial statements.

Stock Repurchases

The following table summarizes our repurchases of our common stock during 2022:

Period	Total number of shares purchased		Average price paid per share	Total number of shares purchased as part of publicly announced plans or programs		Approximate dollar value of shares that may yet be purchased under the plans or programs
			(dollars and shares in thousands, except per share data)			
January 1 - March 31, 2022	2,104	$	110.90	2,104	$	2,150,621
April 1 - June 30, 2022	3,869		95.56	3,869	$	1,780,881
July 1 - September 30, 2022	2,122		87.10	2,122	$	1,596,085
October 1 - December 31, 2022	—		—	—	$	1,596,085
Total	8,095	$	97.33	8,095		

Effective on December 10, 2020, the Board terminated all remaining prior share repurchase authorizations available to the Company and approved a new share repurchase authorization of $2.0 billion. Effective on December 17, 2021, the Board increased the Company's existing authorization by $2.0 billion. We are authorized to make purchases from time to time in the open market or in privately negotiated transactions, including without limitation, through accelerated share repurchase transactions, derivative transactions, tender offers, Rule 10b5-1 plans or any combination of the foregoing, depending upon market conditions and other considerations.

As of February 22, 2023, we have a total of $1.596 billion available under the current repurchase authorization for additional share repurchases. Although this share repurchase authorization does not have an expiration date, we remain subject to share repurchase limitations, including under the terms of our senior secured credit facilities.

Item 6. Reserved

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Forward-looking statements

This Annual Report on Form 10-K, including this Management's Discussion and Analysis of Financial Condition and Results of Operations, contains statements that are forward-looking statements within the meaning of the federal securities laws and as such are intended to be covered by the safe harbor for "forward-looking statements" provided by the Private Securities Litigation Reform Act of 1995. These forward-looking statements could include, among other things, DaVita's response to and the expected future impacts of the coronavirus (COVID-19), including statements about our balance sheet and liquidity, our expenses and expense offsets, revenues, billings and collections, availability or cost of supplies, treatment volumes, mix expectation, such as the percentage or number of patients under commercial insurance, the availability, acceptance, impact, administration and efficacy of COVID-19 vaccines, treatments and therapies, the continuing impact on the U.S. and global economies, labor market conditions, and overall impact on our patients and teammates, as well as other statements regarding our future operations, financial condition and prospects, expenses, strategic initiatives, government and commercial payment rates, expectations related to value-based care, integrated kidney care and Medicare Advantage (MA) plan enrollment and our ongoing stock repurchase program. All statements in this report, other than statements of historical fact, are forward-looking statements. Without limiting the foregoing, statements including the words "expect," "intend," "will," "could," "plan," "anticipate," "believe," and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based on DaVita's current expectations and are based solely on information available as of the date of this report. DaVita undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of changed circumstances, new information, future events or otherwise, except as may be required by law. Actual future events and results could differ materially from any forward-looking statements due to numerous factors that involve substantial known and unknown risks and uncertainties. These risks and uncertainties include, among other things:

- *the continuing impact of the COVID-19 pandemic, current macroeconomic and marketplace conditions, and global events, many of which are interrelated and which relate to, among other things, the impact of the COVID-19 pandemic on our patients, teammates, physician partners, suppliers, business, operations, reputation, financial condition and results of operations; the government's response to the ongoing pandemic; the pandemic's continuing impact on the U.S. and global economies, labor market conditions, interest rates, inflation and evolving monetary policies; the availability, acceptance, impact and efficacy of COVID-19 vaccines, treatments and therapies; further spread or resurgence of the virus, including as a result of the emergence of new strains of the virus; the continuing impact of the pandemic on our revenues and non-acquired growth due to lower treatment volumes; COVID-19's impact on the chronic kidney disease (CKD) population and our patient population including on the mortality of these patients; any potential negative impact on our commercial mix or the number of our patients covered by commercial insurance plans; continued increased COVID-19-related costs; our ability to successfully implement cost savings initiatives; supply chain challenges and disruptions; and elevated teammate turnover and training costs and higher salary and wage expense, including, among other things, increased contract wages, driven in part by persisting labor market conditions and a high demand for our clinical personnel, any of which may also have the effect of heightening many of the other risks and uncertainties discussed below, and in many cases, the impact of the pandemic and the aforementioned global economic conditions on our business may persist even after the pandemic subsides;*

- *the extent to which the ongoing implementation of healthcare reform, or changes in or new legislation, regulations or guidance, enforcement thereof or related litigation result in a reduction in coverage or reimbursement rates for our services, a reduction in the number of patients enrolled in or that select higher-paying commercial plans, including for example MA plans or other material impacts to our business or operations; or our making incorrect assumptions about how our patients will respond to any such developments;*

- *risks arising from potential changes in laws, regulations or requirements applicable to us, such as potential and proposed federal and/or state legislation, regulation, ballot, executive action or other initiatives, including without limitation those related to healthcare and/or labor matters;*

- *the concentration of profits generated by higher-paying commercial payor plans for which there is continued downward pressure on average realized payment rates; a reduction in the number or percentage of our patients under such plans, including, without limitation, as a result of restrictions or prohibitions on the use and/or availability of charitable premium assistance, which may result in the loss of revenues or patients, as a result of our making incorrect assumptions about how our patients will respond to any change in financial assistance from charitable organizations; or as a result of payors' implementing restrictive plan designs, including, without limitation, actions taken in response to the U.S. Supreme Court's decision in Marietta Memorial Hospital Employee Health Benefit Plan, et al. v. DaVita Inc. et al. ("Marietta"); how and whether regulators and legislators will* *respond to the Marietta decision including, without limitation, whether they will issue regulatory guidance or adopt new legislation; how courts will interpret other anti-discriminatory provisions that may apply to restrictive plan designs; whether there could be other potential negative impacts of the Marietta decision; and the timing of each of these items;*

- *our ability to attract, retain and motivate teammates and our ability to manage operating cost increases or productivity decreases whether due to union organizing activities, legislative or other changes, demand for labor, volatility and uncertainty in the labor market, the current challenging and highly competitive labor market conditions, or other reasons;*
- *U.S. and global economic and marketplace conditions, interest rates, inflation, unemployment, labor market conditions, and evolving monetary policies, and our ability to respond to these challenging conditions, including among other things our ability to successfully identify cost savings opportunities and to implement cost savings initiatives such as ongoing initiatives that increase our use of third-party service providers to perform certain activities, initiatives that relate to clinic optimization and capacity utilization improvement, and procurement opportunities, among other things;*
- *our ability to successfully implement our strategies with respect to integrated kidney care and value-based care initiatives and home based dialysis in the desired time frame and in a complex, dynamic and highly regulated environment, including, among other things, maintaining our existing business; meeting growth expectations; recovering our investments; entering into agreements with payors, third party vendors and others on terms that are competitive and, as appropriate, prove actuarially sound; structuring operations, agreements and arrangements to comply with evolving rules and regulations; finding, training and retaining appropriate staff; and further developing our integrated care and other capabilities to provide competitive programs at scale;*
- *a reduction in government payment rates under the Medicare End Stage Renal Disease program, state Medicaid or other government-based programs and the impact of the Medicare Advantage benchmark structure;*
- *noncompliance by us or our business associates with any privacy or security laws or any security breach by us or a third party involving the misappropriation, loss or other unauthorized use or disclosure of confidential information;*
- *legal and compliance risks, such as our continued compliance with complex, and at times, evolving government regulations and requirements;*
- *the impact of the political environment and related developments on the current healthcare marketplace and on our business, including with respect to the Affordable Care Act, the exchanges and many other core aspects of the current healthcare marketplace, as well as the composition of the U.S. Supreme Court and the current presidential administration and congressional majority;*
- *changes in pharmaceutical practice patterns, reimbursement and payment policies and processes, or pharmaceutical pricing, including with respect to hypoxia inducible factors, among other things;*
- *our ability to develop and maintain relationships with physicians and hospitals, changing affiliation models for physicians, and the emergence of new models of care or other initiatives introduced by the government or private sector that, among other things, may erode our patient base and impact reimbursement rates;*
- *our ability to complete acquisitions, mergers, dispositions, joint ventures or other strategic transactions that we might announce or be considering, on terms favorable to us or at all, or to successfully integrate any acquired businesses, or to successfully operate any acquired businesses, joint ventures or other strategic transactions, or to successfully expand our operations and services in markets outside the United States, or to businesses or products outside of dialysis services;*
- *continued increased competition from dialysis providers and others, and other potential marketplace changes, including without limitation increased investment in and availability of funding to new entrants in the dialysis and pre-dialysis marketplace;*
- *the variability of our cash flows, including without limitation any extended billing or collections cycles; the risk that we may not be able to generate or access sufficient cash in the future to service our indebtedness or to fund our other liquidity needs; and the risk that we may not be able to refinance our indebtedness as it becomes due, on terms favorable to us or at all;*

- *factors that may impact our ability to repurchase stock under our stock repurchase program and the timing of any such stock repurchases, as well as our use of a considerable amount of available funds to repurchase stock;*
- *risks arising from the use of accounting estimates, judgments and interpretations in our financial statements;*
- *impairment of our goodwill, investments or other assets;*
- *our aspirations, goals and disclosures related to environmental, social and governance (ESG) matters, including, among other things, evolving regulatory requirements affecting ESG standards, measurements and reporting requirements; the availability of suppliers that can meet our sustainability standards; and our ability to recruit, develop and retain diverse talent in our labor markets; and*
- *the other risk factors, trends and uncertainties set forth in Part I, Item 1A. of this Annual Report on Form 10-K, and the other risks and uncertainties discussed in any subsequent reports that we file or furnish with the SEC from time to time.*

The following should be read in conjunction with our consolidated financial statements.

Company overview

Our principal business is to provide dialysis and related lab services to patients in the United States, which we refer to as our U.S. dialysis business. We also operate our U.S. integrated kidney care (IKC) business, our U.S. other ancillary services, and our international operations, which we collectively refer to as our ancillary services, as well as our corporate administrative support. Our U.S. dialysis business is a leading provider of kidney dialysis services in the U.S. for patients suffering from chronic kidney failure, also known as end stage renal disease (ESRD) or end stage kidney disease (ESKD).

On June 19, 2019, we completed the sale of our prior DaVita Medical Group (DMG) business to Collaborative Care Holdings, LLC, a subsidiary of UnitedHealth Group Inc. The effects of the DMG sale have been reported in discontinued operations for all periods presented and DMG is not included below in this Management's Discussion and Analysis.

We continued to experience challenges related to the coronavirus pandemic (COVID-19) and certain interrelated macroeconomic developments and conditions which negatively impacted our year-over-year revenue and treatment volumes in 2022. We also incurred higher compensation expense and advocacy spend in 2022, as well as increases in severance costs and center closures costs as we continue to focus on cost savings initiatives. In addition, 2022 was negatively impacted by our increased investment in our integrated care support functions needed to support the IKC patient growth. These negative trends were partially offset by increased U.S. dialysis average patient services revenue per treatment and continued growth in international businesses. In addition our 2022 financial performance benefited from lower pharmaceutical unit costs and intensity, health benefits expenses and medical supply expense as compared to the prior year.

Operational and financial highlights for 2022 include, among other things:

- total U.S. dialysis revenue benefited from an increase in average patient services revenue per treatment growth of $6.00 per treatment offset by a decrease in the number of treatments primarily due to increased mortality due to COVID-19's impact on our patient population;
- total revenue growth of 8.3% in our IKC business and 3.6% in our international operations;
- operating income of $1,339 million and adjusted operating income of $1,450 million;
- operating cash flows of $1,565 million and free cash flows of $817 million; and
- repurchase of 8,094,661 shares of our common stock for aggregate consideration of $788 million, and a 7.1% reduction in our share count year-over-year.

Additional highlights include:

- net decrease of 91 U.S. dialysis centers to improve center capacity and utilization, as well as a net increase of 11 international dialysis centers from acquisitions;
- continued patient growth in IKC to 42,000 patients in risk-based integrated care arrangements and an additional 15,000 patients in other integrated care arrangements; and
- the continued impact of COVID-19 and other macroeconomic conditions.

In 2023, we expect that COVID-19 and certain macroeconomic conditions will continue to impact our business and financial performance though the cumulative magnitude of these impacts remains difficult to predict and subject to significant uncertainty due to a number of factors, as described in further detail below under the heading "*COVID-19, General Economic and Marketplace Conditions, and Legal and Regulatory Developments*." On treatment volume, we continue to face pressure primarily driven by the impact of COVID-19 on the mortality rates of dialysis patients, as well as the direct and indirect impact of COVID-19 on our missed treatment rate and new admissions. We anticipate that this pressure also will be magnified by continued slowing industry growth and continued competitive activity in 2023. On reimbursement rate, we expect growth in aggregate, primarily due to the increase in Medicare payment rates under the ESRD Prospective Payment System as well as a continuing increase in anticipated Medicare Advantage enrollment due to the 21st Century Cures Act, partially offset by a full year of the resumption of Medicare sequestration. On cost, we continue to expect increasing pressure on wage rates and other costs due to the challenging labor market and inflationary conditions and increased severance costs as we focus on efficiencies in our administrative support functions partially offset by continued anticipated savings on pharmaceutical costs and a decrease in depreciation and amortization. We expect to incur significantly less advocacy costs in 2023 than we experienced in 2022. We also expect to continue making investments to expand our ability to offer home-based dialysis service options and further advance our integrated care and value-based care initiatives in 2023. Finally, considerable uncertainty exists surrounding the continued development of the various governmental laws, regulations and other requirements that impact our business.

The discussion below includes analysis of our financial condition and results of operations for the years ended December 31, 2022 compared to December 31, 2021. Our Annual Report on Form 10-K for the year ended December 31, 2021, includes a discussion and analysis of our financial condition and results of operations for the year ended December 31, 2020, in its Part II, Item 7, "*Management's Discussion and Analysis of Financial Condition and Results of Operations*".

References to the "Notes" in the discussion below refer to the notes to the Company's consolidated financial statements included in this Annual Report on Form 10-K at Item 15, "*Exhibits, Financial Statement Schedules*" as referred from Part II Item 8, "*Financial Statements and Supplementary Data.*"

COVID-19, General Economic and Marketplace Conditions, and Legal and Regulatory Developments

As noted above and described in further detail below, the continued impacts on our business in connection with the COVID-19 pandemic and general economic and market conditions could have a material adverse impact on our patients, teammates, physician partners, suppliers, business, operations, reputation, financial condition, results of operations, cash flows and/or liquidity. Many of these external factors and conditions are interrelated, including, among other things, supply chain challenges, inflation, rising interest rates, labor market conditions and wage pressure. Certain of these impacts could be further intensified by concurrent global events such as the ongoing conflict between Russia and Ukraine, which has continued to drive sociopolitical and economic uncertainty and volatility in Europe and across the globe.

Operational and Financial Impacts

In 2022 we continued to experience a negative impact on revenue and non-acquired growth from COVID-19 due to lower treatment volumes. As noted above, these lower treatment volumes were driven primarily by the negative impact of COVID-19 on the mortality rates of our patients, which has in turn impacted our patient census, as well as the direct and indirect impact of COVID-19 on our missed treatment rate and new admissions. We expect that the impact of COVID-19 is likely to continue to negatively impact our revenue and non-acquired growth for a period of time even as the pandemic subsides due to the compounding impact of mortalities, among other things. During 2022, lower treatment volumes were also driven in part by declining new admissions and elevated missed treatment rates. New admission rates, future revenues and non-acquired growth could also continue to be negatively impacted over time to the extent that the CKD population experiences elevated mortality levels due to the pandemic. There remains significant uncertainty as to the ultimate impact of COVID-19 on our treatment volumes, in part due to, among other things, the indeterminate severity and duration of the pandemic and the complexity of factors that may drive new admissions and missed treatment rates over time. Depending on the ultimate severity and duration of the pandemic, the magnitude of these cumulative impacts could have a material adverse impact on our results of operations, financial condition and cash flows.

COVID-19 and other global conditions have also increased, and will continue to increase, our expenses, including, among others, staffing and labor costs. In 2022, we incurred higher than usual wage increases, and higher incentive pay. During 2022 we also incurred increased costs due to an increased utilization of contract labor, inefficient productivity and increased investment in training expenses. Each of those cost drivers were in turn primarily the result of the combination of our ongoing COVID-19-related clinical protocols and general labor, supply chain and inflationary pressures. As noted above, we expect certain of these increased costs to continue, and the cumulative impact of these costs could be material. In addition, potential staffing shortages or disruptions, if material, could ultimately lead to the unplanned closures of certain centers or adversely impact clinical operations, and may otherwise have a material adverse impact on our ability to provide dialysis services or the cost of providing those services, among other things. In 2022, we also saw a continued increase, relative to pre-pandemic conditions, in the effort and cost needed to procure certain of our equipment and clinical supplies, including pharmaceuticals and personal protective equipment (PPE), and some of which have been substantial.

The staffing and labor cost inflation described above, in addition to higher equipment and clinical supply costs, have put pressure on our existing cost structure, and as noted above, we expect that certain of those increased costs will persist as global supply chains continue to experience volatility and disruptions and as inflationary pressures and challenging labor market conditions continue. Prolonged volatility, uncertainty, labor supply shortages and other challenging labor market conditions could have an adverse impact on our growth and ability to execute on our other strategic initiatives and a material adverse impact on our labor costs. Prolonged strain on global supply chains may result in equipment and clinical supply shortages, disruptions, delays or associated price increases that could impact our ability to provide dialysis services or the cost of providing those services, among other things. Moreover, to the extent that inflationary pressure persists, this may in turn continue to increase our labor and supply costs at a rate that outpaces the Medicare or any other rate increases we may receive. In our value-based care and other programs where we assume financial accountability for total patient cost, an increase in COVID-19 rates among patients could have an impact on total cost of care. This increase may in turn impact the profitability of those programs relative to their respective funding.

As referenced above, we continue to implement cost savings opportunities to help mitigate these cost and volume pressures. These include, among other things, anticipated cost savings related to certain general and administrative cost efficiencies, such as ongoing initiatives that increase our use of third party service providers to perform certain activities, including, among others, finance and accounting functions as well as related information technology functions; initiatives relating to clinic optimization and initiatives for capacity utilization improvement; and procurement opportunities. We have incurred, and expect to continue to incur, charges in connection with the continued implementation of these initiatives, and there can be no assurance that we will be able to successfully execute these initiatives or that they will achieve expectations or succeed in helping offset the impact of these challenging conditions. Any failure on our part to adjust our business and operations in this manner, to adjust to other marketplace developments or dynamics or to appropriately implement these initiatives in accordance with applicable legal, regulatory or compliance requirements could adversely impact our ability to provide dialysis services or the cost of providing those services, among other things, and ultimately could have a material adverse effect on our business, reputation, results of operations, financial condition and cash flows.

Federal, State and Local Government Response

The government response to COVID-19 has been wide-ranging and will continue to develop over time. As a result, we may not be able to accurately predict the nature, timing or extent of the impact of such changes on the markets in which we conduct business or on the other participants that operate in those markets, or any potential changes to the extensive set of federal, state and local laws, regulations and requirements that govern our business. For example, federal COVID-19 relief legislation suspended the 2% Medicare sequestration from May 1, 2020 through March 31, 2022. The Medicare sequestration was reinstated in stages until the full 2% level was resumed as of July 1, 2022. While in effect, the suspension of sequestration significantly increased our revenues.

We believe the ultimate impact of the COVID-19 pandemic and the aforementioned general economic and marketplace conditions on the Company over time will depend on future developments that are highly uncertain and difficult to predict. With respect to COVID-19, these future developments include, among other things, the ultimate severity and duration of the pandemic; the evolution of new strains or variants of the virus that may present varying levels of infectivity or virulence; COVID-19's impact on the CKD patient population and our patient population, including on the mortality of these patients; the availability, acceptance, impact and efficacy of COVID-19 vaccines, treatments and therapies; the pandemic’s continuing impact on our revenue and non-acquired growth due to lower treatment volumes; the potential negative impact on our commercial mix or the number of patients covered by commercial insurance plans; continued increased COVID-related costs; supply chain challenges and disruptions, including with respect to our clinical supplies; the responses of our competitors to the pandemic and related changes in the marketplace; the timing, scope and effectiveness of federal, state and local government responses; and any potential changes to the extensive set of federal, state and local laws, regulations and requirements that govern our business. In certain cases, the impact of the pandemic on us may persist even after the pandemic subsides. COVID-19 has also intensified certain of the aforementioned general economic and marketplace conditions and developments in the U.S. and global economies, including labor market conditions, inflation and monetary policies, among others. We expect that these conditions will continue to impact our business in 2023.

For additional discussion of the COVID-19 pandemic and our response, the various general economic and marketplace conditions that may impact our business, and the risks and uncertainties related to each of these, please see the discussion in Part I Item 1. Business under the headings, "*COVID-19 and its impact on our business*" and "*Human Capital Management,*" as well as the risk factors in Part I Item 1A. Risk Factors, including, among others, the risks under the headings, "*Macroeconomic conditions and global events...*" and "*If we are unable to compete successfully...*".

Legal and Regulatory Developments

In 2022, the U.S. Supreme Court issued a decision in the matter of *Marietta Memorial Hospital Employee Health Benefit Plan, et al. v. DaVita Inc., et al.,* a case evaluating the scope of the Medicare Secondary Payor Act (MSPA), deciding that a group health plan that provides limited benefits for outpatient dialysis, but does so uniformly for all plan participants, does not violate the terms of the MSPA because the plan treats all patients uniformly, regardless of whether a participant has ESRD and regardless of whether the participant is eligible for Medicare. For additional information, see Note 16 to the consolidated financial statements included in this report and the risk factor in Part I Item 1A. Risk Factors under the heading "*If the number or percentage of patients with higher-paying commercial insurance declines...*" There is significant uncertainty as to the ultimate impact of the decision, but if a significant number of commercial plans, including employer group health plans, implement or utilize plan designs that discourage or prevent ESRD patients from retaining their commercial coverage, it may lead to a decrease in the number of patients with commercial plans, the duration of benefits for patients under commercial plans and/or decrease in the payment rates we receive, any of which could have a material adverse effect on our business, results of operations, financial condition and cash flows.

Consolidated results of operations

The following table summarizes our revenues, operating income (loss) and adjusted operating income (loss) by line of business. See the discussion of our results for each line of business following this table. When multiple drivers are identified in the following discussion of results, they are listed in order of magnitude:

	Year ended December 31,		Annual change	
	2022	2021	Amount	Percent
	(dollars in millions)			
Revenues:				
U.S. dialysis	$ 10,600	$ 10,667	$ (67)	(0.6)%
Other - Ancillary services	1,101	1,047	54	5.2 %
Elimination of intersegment revenues	(91)	(95)	4	4.2 %
Total consolidated revenues	$ 11,610	$ 11,619	$ (9)	(0.1)%
Operating income (loss):				
U.S. dialysis	$ 1,565	$ 1,975	$ (410)	(20.8)%
Other - Ancillary services	(97)	(66)	(31)	(47.0)%
Corporate administrative support	(130)	(112)	(18)	(16.1)%
Operating income	$ 1,339	$ 1,797	$ (458)	(25.5)%
Adjusted operating income (loss):(1)				
U.S. dialysis	$ 1,668	$ 1,993	$ (325)	(16.3)%
Other - Ancillary services	(89)	(66)	(23)	(34.8)%
Corporate administrative support	(129)	(112)	(17)	(15.2)%
Adjusted operating income	$ 1,450	$ 1,815	$ (365)	(20.1)%

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers.

(1) For a reconciliation of adjusted operating income (loss) by reportable segment, see the "Reconciliations of non-GAAP measures" section below.

U.S. dialysis business

As of December 31, 2022, our U.S. dialysis business is a leading provider of kidney dialysis services, operating 2,724 outpatient dialysis centers serving a total of approximately 199,400 patients, and contracted to provide hospital inpatient dialysis services in approximately 820 hospitals. We estimate that we have approximately a 36% share of the U.S. dialysis market based upon the number of patients we serve.

Approximately 91% of our 2022 consolidated revenues were derived directly from our U.S. dialysis business. The principal drivers of our U.S. dialysis revenues include :

- our number of treatments, which is primarily a function of the number of chronic patients requiring approximately three in-center treatments per week as well as, to a lesser extent, the number of treatments for home-based dialysis and hospital inpatient dialysis; and
- our average dialysis patient service revenue per treatment, including the mix of patients with commercial plans and government programs as primary payor.

Within our U.S. dialysis business, our home-based dialysis and hospital inpatient dialysis services are operationally integrated with our outpatient dialysis centers and related laboratory services. Our outpatient, home-based and hospital inpatient dialysis services comprise approximately 76%, 18% and 6% of our U.S. dialysis revenues, respectively.

In the U.S., government dialysis-related payment rates are principally determined by federal Medicare and state Medicaid policy. For 2022, approximately 67% of our total U.S. dialysis patient services revenues were generated from government-based programs for services to approximately 90% of our total U.S. patients. These government-based programs are principally Medicare and Medicare Advantage, Medicaid and managed Medicaid plans, and other government plans, representing approximately 57%, 7% and 3% of our U.S. dialysis patient services revenues, respectively.

On October 31, 2022, CMS issued a final rule to update the ESRD PPS payment rate and policies, as described further above. CMS estimates the final rule will affect ESRD facilities' average reimbursement by a productivity-adjusted market basket increase of 3.0% in 2023.

Dialysis payment rates from commercial payors vary and a major portion of our commercial rates are set at contracted amounts with payors and are subject to intense negotiation pressure. On average, dialysis-related payment rates from contracted commercial payors are significantly higher than Medicare, Medicaid and other government program payment rates, and therefore the percentage of commercial patients in relation to total patients represents a significant driver of our total average dialysis patient service revenue per treatment. Commercial payors (including hospital dialysis services) represent approximately 33% of U.S. dialysis patient services revenues.

For discussion of government reimbursement, the Medicare ESRD bundled payment system, Medicare Advantage and commercial reimbursement, see the discussion in Part I. Item 1. Business under the heading "*U.S. dialysis business – Sources of revenue-concentrations and risks."* For a discussion of operational, clinical and financial risks and uncertainties that we face in connection with the Medicare ESRD bundled payment system, see the risk factor in Part I. Item 1A. Risk Factors under the heading "*Our business is subject to a complex set of governmental laws, regulations and other requirements and any failure to adhere to those requirements, or any changes in those requirements..."* For a discussion of operational, clinical and financial risks and uncertainties that we face in connection with commercial payors, see the risk factor in Item 1A. Risk Factors under the heading "*If the number or percentage of patients with higher-paying commercial insurance declines, if the average rates that commercial payors pay us declines*..."

Approximately 1% of our total U.S. dialysis patient services revenues for each of the years 2022 and 2021 were associated with the administration of separately-billable physician-prescribed pharmaceuticals, the majority of which relate to the administration of calcimimetics.

We anticipate that we will continue to experience increases in our operating costs in 2023 that may outpace any net Medicare, commercial or other rate increases that we may receive, which could significantly impact our operating results. In particular, we expect to continue experiencing increases in operating costs that are subject to inflation, such as labor and supply costs, including increases in maintenance costs, regardless of whether there is a compensating inflation-based increase in Medicare, commercial or other payor payment rates. We also continue to expect to incur additional COVID-19-related costs while the pandemic continues. In addition, we expect to continue to incur capital expenditures and associated depreciation and amortization to improve, renovate and maintain our facilities, equipment and information technology to meet evolving regulatory requirements and otherwise.

U.S. dialysis patient care costs are those costs directly associated with operating and supporting our dialysis centers, home-based dialysis programs and hospital inpatient dialysis programs, and consist principally of labor, benefits, pharmaceuticals, medical supplies and other operating costs of the dialysis centers.

The principal drivers of our U.S. dialysis patient care costs include:

- clinical hours per treatment, labor rates and benefit costs;
- vendor pricing and utilization levels of pharmaceuticals;
- business infrastructure costs, which include the operating costs of our dialysis centers; and
- medical supply costs.

Other cost categories that can present significant variability include insurance costs and professional fees. In addition, proposed ballot initiatives or referendums, legislation, regulations or policy changes could cause us to incur substantial costs to prepare for, or implement changes required. Any such changes could result in, among other things, increases in our labor costs or limitations on the amount of revenue that we can retain. For additional information on risks associated with potential and proposed ballot initiatives, referendums, legislation, regulations or policy changes, see the risk factor in Item 1A. Risk Factors under the heading, "*Changes in federal and state healthcare legislation or regulations*..."

Our average clinical hours per treatment increased in 2022 compared to 2021. We are always striving for improved productivity levels, however, changes in factors such as federal and state policies or regulatory billing requirements can lead to increased labor costs. In 2022, the demand for skilled clinical personnel continued, exacerbated by the nationwide shortage caused by the continuing COVID-19 pandemic on these resources. In 2022 and 2021, we experienced increases in our clinical labor rates of approximately 7.4% and 3.9%, respectively. We expect to continue to see higher clinical labor rates and continued use of contract labor in 2023 due to the labor market conditions and the continued competition for skilled clinical personnel. In 2022, our overall clinical teammate turnover increased from 2021. We also continue to experience increases in the infrastructure and operating costs of our dialysis centers and general increases in rent and repairs and maintenance. In 2022, we continued to implement certain cost control initiatives to help manage our overall operating costs, including labor productivity, and we expect to continue these initiatives in 2023.

Our U.S. dialysis general and administrative expenses represented 9.8% and 8.7% of our U.S. dialysis revenues in 2022 and 2021, respectively. Increases in general and administrative expenses over the last several years were primarily related to strengthening our dialysis business and related compliance and operational processes, responding to certain legal and compliance matters, professional fees associated with enhancing our information technology (IT) systems, such as our new clinical system, and more recently advocacy costs in 2022 related to countering union policy efforts and severance costs related to planned administrative efficiencies. We expect that these levels of general and administrative expenses will be impacted by lower advocacy costs in 2023 compared to 2022, continued investment in developing our capabilities and executing on our strategic priorities, as well as additional severance costs as we implement the planned administrative efficiencies, among other things.

U.S. dialysis results of operations

Treatment volume:

	Year ended December 31,		Annual change	
	2022	2021	Amount	Percent
Dialysis treatments	28,954,433	29,622,188	(667,755)	(2.3)%
Average treatments per day	92,506	94,640	(2,134)	(2.3)%
Treatment days	313.0	313.0	—	— %
Normalized non-acquired treatment growth[1]	(2.0)%	(1.9)%		(0.1)%

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers.

(1) Normalized non-acquired treatment growth reflects year over year growth in treatment volume, adjusted to exclude acquisitions and other similar transactions, and further adjusted to normalize for the number and mix of treatment days in a given period versus the prior period.

Our U.S. dialysis treatment volume is directly correlated with our operating revenues and expenses. The decrease in our U.S. dialysis treatments in 2022 was primarily driven by the impact of increased mortality over recent periods on our patient population, and higher missed treatment rates, slightly offset by acquisition related growth. We believe the increased mortality rate is largely attributable to the impact of COVID-19 on our patient population.

Revenues:

	Year ended December 31,		Annual change	
	2022	2021	Amount	Percent
	(dollars in millions, except per treatment data)			
Total revenues	$ 10,600	$ 10,667	$ (67)	(0.6)%
Average patient service revenue per treatment	$ 365.24	$ 359.24	$ 6.00	1.7 %

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers.

U.S. dialysis average patient service revenue per treatment increased primarily driven by increases in both commercial mix and rates, an increase in the Medicare base rate in 2022, and the continued shift to Medicare Advantage plans, partially offset by the reinstatement of 1% Medicare sequestration beginning April 1, 2022 through June 30, 2022 and 2% Medicare sequestration beginning July 1, 2022 and thereafter.

Operating expenses and charges:

	Year ended December 31,		Annual change	
	2022	2021	Amount	Percent
	(dollars in millions, except per treatment data)			
Patient care costs	$ 7,334	$ 7,153	$ 181	2.5 %
General and administrative[(1)]	1,038	926	111	12.0 %
Depreciation and amortization	691	643	48	7.5 %
Equity investment income	(28)	(30)	2	6.7 %
Total operating expenses and charges	$ 9,034	$ 8,692	$ 343	3.9 %
Patient care costs per treatment	$ 253.31	$ 241.47	$ 11.84	4.9 %

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers

(1) General and administrative expenses for the year ended December 31, 2022 included advocacy costs of approximately $51 million incurred to counter union policy efforts, including a California statewide ballot initiative (CA Proposition 29).

Charges impacting operating income

Closure costs. During the year ended December 31, 2022, we incurred higher than normal charges for center capacity closures. These closures were the result of a strategic review of our outpatient clinic capacity requirements and utilization, which have been impacted both by declines in our patient census in some markets due to the COVID-19 pandemic, as well as by our initiatives toward, and advances in, increasing the proportion of our home dialysis patients.

Our 2022 charges for U.S. dialysis center closures were approximately $86 million, which increased our patient care costs by $21 million, our general and administrative expenses by $19 million and our depreciation and amortization expense by $46 million. By comparison, 2021 charges for U.S. dialysis center closures were approximately $18 million, which increased our patient care costs by $2 million, our general and administrative expenses by $3 million and our depreciation and amortization expense by $12 million. These capacity closures costs included net losses on assets retired, lease costs, asset impairments and accelerated depreciation and amortization.

We will continue to optimize our U.S. dialysis center footprint through center mergers and/or closures and expect our center closure rates to remain at elevated levels over the next several quarters.

Severance costs. During the fourth quarter of 2022, we committed to a plan to increase efficiencies and cost savings in certain general and administrative support functions. As a result of this plan, we recognized expenses related to termination and other benefit commitments in our U.S. dialysis business of $17 million.

Patient care costs. U.S. dialysis patient care costs are those costs directly associated with operating and supporting our dialysis centers and consist principally of compensation expenses including labor and benefits, pharmaceuticals, medical supplies and other operating costs of the dialysis centers.

U.S. dialysis patient care costs per treatment increased primarily due to increases in compensation expenses including increased wage rates and contract wages. Other drivers of this increase include increases in other direct operating expenses associated with our dialysis centers, including increases in utilities expense partially due to lower expense in 2021 related to our virtual power purchase arrangements, as well as center closure costs, as described above, insurance expenses and costs related to travel. In addition, our fixed other direct operating expenses negatively impacted patient care costs per treatment due to our decrease in treatments in 2022. These increases were partially offset by decreases in pharmaceutical unit costs, health benefit expenses and medical supply costs.

General and administrative expenses. U.S. dialysis general and administrative expenses increased primarily due to increases in advocacy costs to counter union policy efforts, compensation expenses including increased wage rates and severance costs, as described above, travel costs, center closure, as described above, and higher IT-related costs. This increase in U.S. dialysis general and administrative expenses was partially offset by gains recognized on the sale of our self-developed properties, and decreases in professional fees and contributions to our charitable foundation.

Depreciation and amortization. Depreciation and amortization expense is directly impacted by the number of dialysis centers and the information technology that we develop and acquire as well as changes in useful lives. U.S. dialysis depreciation and amortization expense increased in 2022 primarily due to accelerated depreciation for expected center closures, as described above, increased depreciation and amortization for hardware associated with our new clinical system and other corporate technology projects and the development of new centers.

Equity investment income. U.S. dialysis equity investment income decreased primarily due to a decline in profitability at certain nonconsolidated dialysis partnerships.

Operating income and adjusted operating income

	Year ended December 31,		Annual change	
	2022	2021	Amount	Percent
	(dollars in millions)			
Operating income	$ 1,565	$ 1,975	$ (410)	(20.8)%
Adjusted operating income[(1)]	$ 1,668	$ 1,993	$ (325)	(16.3)%

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers.

(1) For a reconciliation of adjusted operating income by reportable segment, see the "Reconciliations of non-GAAP measures" section below.

U.S. dialysis operating income was negatively impacted by center closure and severance costs, as described above. Operating income and adjusted operating income decreased compared to 2021 primarily due to decreased dialysis treatments and increases in compensation expenses, advocacy costs, other direct operating expenses associated with our dialysis centers, costs related to travel, depreciation expense related to IT projects and insurance expenses, each described above. Operating income and adjusted operating income were positively impacted by an increase in our average patient service revenue per treatment, as described above, as well as decreases in pharmaceutical unit costs, gains on sale of our self-developed properties and decreases in health benefit expenses and medical supply costs.

Other - Ancillary services

Our other operations include ancillary services that are primarily aligned with our core business of providing dialysis services to our network of patients. As of December 31, 2022, these consisted primarily of our U.S. integrated kidney care (IKC) business, certain U.S. other ancillary businesses (including our clinical research programs, transplant software business, and venture investment group), and our international operations.

These ancillary services, including our international operations, generated revenues of approximately $1.101 billion in 2022, representing approximately 9% of our consolidated revenues.

As of December 31, 2022, DaVita IKC provided integrated care and disease management services to approximately 42,000 patients in risk-based integrated care arrangements and to an additional 15,000 patients in other integrated care arrangements. We also expect to add additional service offerings to our business and pursue additional strategic initiatives in the future as circumstances warrant, which could include, among other things, healthcare services not related to dialysis.

For a discussion of the risks related to IKC and our ancillary services, see the discussion in the risk factors in Item 1A. Risk Factors under the headings, "*The U.S. ancillary services and strategic initiatives and international operations that we operate or invest in now or in the future...*" and *"If we are not able to successfully implement our strategy with respect to our integrated kidney care and value-based care initiatives..."*

As of December 31, 2022, our international dialysis business owned or operated 350 outpatient dialysis centers located in 11 countries outside of the U.S. For 2022, total revenues generated from our international operations were approximately 6% of our consolidated revenues.

Ancillary services results of operations

	Year ended December 31,		Annual change	
	2022	2021	Amount	Percent
	(dollars in millions)			
Revenues:				
U.S. IKC	$ 378	$ 349	$ 29	8.3 %
U.S. other ancillary	23	22	1	4.5 %
International	700	676	24	3.6 %
Total ancillary services revenues	$ 1,101	$ 1,047	$ 54	5.2 %
Operating (loss) income:				
U.S. IKC	$ (125)	$ (111)	$ (14)	(12.6)%
U.S. other ancillary	(9)	3	(12)	(400.0)%
International(1)	37	42	(5)	(11.9)%
Total ancillary services loss	$ (97)	$ (66)	$ (31)	(47.0)%
Adjusted operating (loss) income(2):				
U.S. IKC	$ (124)	$ (111)	$ (13)	(11.7)%
U.S. other ancillary	(9)	3	(12)	(400.0)%
International(1)	44	42	2	4.8 %
Total adjusted operating loss:	$ (89)	$ (66)	$ (23)	(34.8)%

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers.

(1) The reported operating income and adjusted operating income for the years ended December 31, 2022 and December 31, 2021, includes foreign currency (losses) gains embedded in equity method income recognized from our APAC joint venture of approximately $(0.3) million and $3.3 million, respectively.

(2) For a reconciliation of adjusted operating (loss) income by reportable segment, see the "Reconciliations of non-GAAP measures" section below.

Revenues:

Our IKC revenues were impacted by an increase in shared savings, including savings from new programs, partially offset by a decrease in revenues from our special needs plans. Our other U.S. ancillary services revenues increased due to revenues from our newly acquired transplant software business, partially offset by decreased revenues in our clinical research programs. Our international revenues increased primarily due to acquisition-related growth, partially offset by the impact of increased mortality over recent periods on our patient population.

Charges impacting operating income - Severance and other costs.

During the fourth quarter of 2022, similar to U.S. dialysis, we committed to a plan to increase efficiencies and cost savings in certain general and administrative support functions and other overhead costs. As a result of this plan, we recognized expenses related to termination and other benefit commitments in our IKC business and these expenses and other charges in our international operations of $0.5 million and $7.5 million, respectively.

Operating loss and adjusted operating loss:

Our IKC operating loss and adjusted operating loss increased primarily due to continued investments in our integrated care support functions, partially offset by an increase in shared savings and improved performance in our special needs plans. Our other U.S. ancillary services operating loss was impacted by a benefit received from run-off of a legacy business recognized in 2021 and decreased revenues in our clinical research programs in 2022. Our international operating income was impacted by severance and other costs in one of our international businesses, as described above. International operating income and adjusted operating income were impacted by acquisition-related growth, partially offset by the impact of increased mortality over recent periods on our patient population and losses on foreign exchange compared to gains in the prior year.

Corporate administrative support

Corporate administrative support consists primarily of labor, benefits and long-term incentive compensation expense, as well as professional fees, for departments which provide support to all of our various operating lines of business. Corporate administrative support expenses are included in general and administrative expenses on our consolidated income statement.

Corporate administrative support expenses increased $18 million primarily driven by increased legal fees and compensation expenses. These increases were partially offset by decreased long-term incentive compensation expense.

Corporate-level charges

	Year ended December 31,		Annual change	
	2022	2021	Amount	Percent
	(dollars in millions)			
Debt expense	$ 357	$ 285	$ 72	25.3 %
Other (loss) income, net	$ (16)	$ 6	$ (22)	366.7 %
Effective income tax rate	20.5 %	20.2 %		0.3 %
Effective income tax rate from continuing operations attributable to DaVita Inc.(1)	26.5 %	23.8 %		2.7 %
Net income attributable to noncontrolling interests	$ 221	$ 233	$ (12)	(5.2)%

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers.

(1) For a reconciliation of our effective income tax rate from continuing operations attributable to DaVita Inc., see the "Reconciliations of non-GAAP measures" section below.

Debt expense

Debt expense increased primarily due to an increase in our overall weighted average effective interest rate and weighted average credit facility balance outstanding, which included draws on our revolving line of credit during 2022. Our overall weighted average effective interest rate on all debt, including the effect of interest rate caps and amortization of debt discount, was 3.96% in 2022 compared to 3.28% in 2021. See Note 13 to the consolidated financial statements for further information on the components of our debt and changes in them since 2021.

Other (loss) income

Other (loss) income consists primarily of interest income on cash and cash equivalents and short- and long-term investments, realized and unrealized gains and losses recognized on investments, and foreign currency transaction gains and losses. Other income decreased primarily due to increased losses on investments in 2022, partially offset by an increase in interest income.

Provision for income taxes

Our effective income tax rate and effective income tax rate from continuing operations attributable to DaVita Inc. increased in 2022 primarily due to increases in nondeductible advocacy expenses, foreign tax provision expense and a reduction in benefits from stock-based compensation. These increases were partially offset by benefits recognized in 2022 for uncertain tax positions outside the statute of limitations and a reduction in tax expense recognized in 2021 for deferred re-measurement. Additionally, our effective income tax rate was impacted by the portion of earnings attributable to our non-controlling interests.

Net income attributable to noncontrolling interests

The decrease in income attributable to noncontrolling interests in 2022 compared to 2021 was due to a decrease in earnings at certain U.S. dialysis partnerships.

Accounts receivable

Our consolidated accounts receivable balances at December 31, 2022 and December 31, 2021 were $2.132 billion and $1.958 billion, respectively, representing approximately 68 days and 62 days of revenue (DSO), respectively. The increase in consolidated DSO resulted primarily from an increase of five days of DSO in our U.S. dialysis business, primarily due to delays in collections related to certain payors, temporary billing holds and changes in payor mix related to the continued shift to Medicare Advantage plans for which average collection times are longer than that of Medicare. Our DSO calculation is based on the most recent quarter's average revenues per day. There were no significant changes during 2022 from 2021 in the carrying amount of accounts receivable outstanding over one year old or in the amounts pending approval from third-party payors.

As of December 31, 2022 and 2021, our patient services accounts receivable balances that are more than six months old represented approximately 18% and 16%, respectively, of our total accounts receivable balances outstanding. Substantially all revenue realized for patient services is received from government and commercial payors, as discussed above. Less than 1% of our revenues in both periods were classified as patient pay.

Amounts pending approval from third-party payors associated with Medicare bad debt claims as of December 31, 2022 and 2021, other than the standard monthly billing, consisted of approximately $111 million and $133 million, respectively, and are classified as other receivables. A significant portion of our Medicare bad debt claims are typically paid to us before the Medicare fiscal intermediary audits the claims but are subject to subsequent adjustment based upon the actual results of those audits. Such audits typically occur one to four years after the claims are filed.

Liquidity and capital resources

The following table summarizes our major sources and uses of cash, cash equivalents and restricted cash:

	Year ended December 31,		Annual change	
	2022	2021	Amount	Percent
	(dollars in millions)			
Net cash provided by operating activities:				
Net income	$ 782	$ 1,212	$ (430)	(35.5)%
Non-cash items in net income	783	860	(77)	(9.0)%
Other working capital changes	66	(108)	174	161.1 %
Other	(66)	(33)	(33)	(100.0)%
	$ 1,565	$ 1,931	$ (366)	(19.0)%
Net cash used in investing activities:				
Capital expenditures:				
Routine maintenance/IT/other	$ (431)	$ (421)	$ (10)	(2.4)%
Developments and relocations	(172)	(220)	48	21.8 %
Acquisition expenditures	(57)	(187)	130	69.5 %
Proceeds from sale of self-developed properties	109	56	53	94.6 %
Other	(78)	(12)	(66)	(550.0)%
	$ (630)	$ (785)	$ 155	19.7 %
Net cash used in financing activities:				
Debt (payments) issuances, net	$ (11)	$ 754	$ (765)	(101.5)%
Deferred financing and debt redemption costs	—	(9)	9	100.0 %
Distributions to noncontrolling interests	(268)	(244)	(24)	(9.8)%
Contributions from noncontrolling interests	15	32	(17)	(53.1)%
Stock award exercises and other share issuances	(37)	(60)	23	38.3 %
Share repurchases	(802)	(1,539)	737	47.9 %
Other	(17)	(17)	—	— %
	$ (1,121)	$ (1,083)	$ (38)	(3.5)%
Total number of shares repurchased	8,094,661	13,877,193	(5,782,532)	(41.7)%
Free cash flow[1]	$ 817	$ 1,133	$ (316)	(27.9)%

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers.

(1) For a reconciliation of our free cash flow, see the "Reconciliations of Non-GAAP measures" section below.

Consolidated cash flows

Consolidated cash flows from operating activities for 2022 and 2021 were $1,565 million and $1,931 million, respectively. The decrease in cash flow from continuing operations was primarily driven by decreased earnings from operations and increases in tax and interest payments, partially offset by timing of working capital items.

Cash flows used for investing activities in 2022 decreased $155 million compared to 2021 primarily due to decreases in acquisition expenditures combined with an increase in proceeds from the sale of self-developed properties, which was principally driven by the sale of one of our self-developed properties.

Cash flows used in financing activities increased $38 million in 2022 compared to 2021. Significant sources of cash during 2022 included a net draw of $165 million on our revolving line of credit. Significant uses of cash during 2022 consisted primarily of regularly scheduled mandatory principal payments under our senior secured credit facilities totaling approximately $98 million on Term Loan A and $27 million on Term Loan B-1 and additional required principal payments under other debt arrangements. In addition, during the year ended December 31, 2022 we used cash to repurchase 8,094,661 shares of our common stock.

By comparison, 2021 included the issuance of $1,000 million in aggregate principal amount of senior notes as an add-on offering to our 4.625% senior notes due 2030 which were issued at an offering price of 101.750% of the principal amount in February 2021. Significant uses of cash during 2021 consisted primarily of the repayment in full of $75 million of borrowings under our revolving line of credit, net payments of regularly scheduled mandatory principal amounts due under our senior secured credit facilities totaling approximately $88 million on Term Loan A and $27 million on Term Loan B-1 and additional required principal payments under other debt arrangements. In addition, we incurred bond issuance costs of approximately $9 million. During the year ended December 31, 2021 we used cash to repurchase 13,877,193 shares of our common stock.

Dialysis center capacity and growth

We are typically able to increase our capacity by extending hours at our existing dialysis centers, expanding our existing dialysis centers, relocating our dialysis centers, developing new dialysis centers and by acquiring dialysis centers. The development of a typical new outpatient dialysis center generally requires approximately $2.0 million for leasehold improvements and other capital expenditures. Based on our experience, a new outpatient dialysis center typically opens within a year after the property lease is signed, normally achieves operating profitability in the second year after Medicare certification, and normally reaches maturity within three to five years. Acquiring an existing outpatient dialysis center requires a substantially greater initial investment, but profitability and cash flows are generally accelerated and more predictable. To a limited extent, we enter into agreements to provide management and administrative services to outpatient dialysis centers in which we own a noncontrolling interest or which are wholly-owned by third parties in return for management fees.

The table below shows the growth in our dialysis operations by number of dialysis centers owned or operated:

	U.S.		International	
	2022	2021	2022	2021
Number of centers operated at beginning of year	2,815	2,816	339	321
Acquired centers	5	19	11	17
Developed centers	39	42	6	7
Net change in non-owned managed or administered centers(1)	(1)	3	5	—
Sold and closed centers(2)	(22)	(11)	(9)	(5)
Closed centers(3)	(112)	(54)	(2)	(1)
Number of centers operated at end of year	2,724	2,815	350	339

(1) Represents dialysis centers which we manage or provide administrative services to but in which we own a noncontrolling equity interest or which are wholly-owned by third parties, including our Asia Pacific joint venture centers.

(2) Represents dialysis centers that were sold and/or closed for which the majority of patients were not retained.

(3) Represents dialysis centers that were closed for which the majority of patients were retained and transferred to one of our other existing outpatient dialysis centers.

Stock repurchases

The following table summarizes our common stock repurchases during the years ended December 31, 2022 and 2021:

	Year ended December 31,	
	2022	2021
	(dollars in millions and shares in thousands, except per share data)	
Shares	8,095	13,877
Amounts paid	$ 788	$ 1,546
Average paid per share	$ 97.33	$ 111.41

Subsequent to December 31, 2022, we did not repurchase any shares through February 22, 2023. We retired all shares of common stock held in treasury effective December 31, 2022 and 2021.

See further discussion of our share repurchase activity and authorizations in Note 19 to the consolidated financial statements.

Available liquidity

As of December 31, 2022, our cash balance was $244 million and we held approximately $78 million in short-term investments. At that time we also had $165 million outstanding and $835 million available on our $1.0 billion revolving line of credit under our senior secured credit facilities. Credit available under this revolving line of credit is reduced by the amount of any letters of credit outstanding thereunder, of which there were none as of December 31, 2022. As of December 31, 2022 we separately had approximately $109 million in letters of credit outstanding under a separate bilateral secured letter of credit facility.

See Note 13 to the consolidated financial statements for components of our long-term debt and their interest rates.

The COVID-19 pandemic and certain economic and marketplace conditions, including inflationary and labor pressures, have driven increased pressure on our cash flows. As of the date of this report, we have not experienced a material deterioration in our liquidity position as a result of COVID-19 or those global economic and market conditions. The ultimate impact of the pandemic and those economic and market conditions will depend on future developments that are highly uncertain and difficult to predict.

We believe that our cash flow from operations and other sources of liquidity, including from amounts available under our senior secured credit facilities and our access to the capital markets, will be sufficient to fund our scheduled debt service under the terms of our debt agreements and other obligations for the foreseeable future, including the next 12 months. Our primary recurrent sources of liquidity are cash from operations and cash from borrowings, which are subject to general, economic, financial, competitive, regulatory and other factors that are beyond our control, as described in Item 1A. Risk Factors under the heading "*The level of our current and future debt...*"

Reconciliations of non-GAAP measures

The following tables provide reconciliations of adjusted operating income (loss) to operating income (loss) as presented on a U.S. generally accepted accounting principles (GAAP) basis for our U.S. dialysis reportable segment as well as for our U.S. IKC business, our U.S. other ancillary services, our international business, and for our total ancillary services which combines them and is disclosed as our other segments category, in addition to our corporate administrative support. These non-GAAP or "adjusted" measures are presented because management believes these measures are useful adjuncts to, but not alternatives for, our GAAP results.

Specifically, management uses adjusted operating income (loss) to compare and evaluate our performance period over period and relative to competitors, to analyze the underlying trends in our business, to establish operational budgets and forecasts and for incentive compensation purposes. We believe this non-GAAP measure is also useful to investors and analysts in evaluating our performance over time and relative to competitors, as well as in analyzing the underlying trends in our business. We also believe this presentation enhances a user's understanding of our normal operating income by excluding certain items which we do not believe are indicative of our ordinary results of operations.

In addition, our effective income tax rate on income from continuing operations attributable to DaVita Inc. excludes noncontrolling owners' income, which primarily relates to non-tax paying entities. We believe this adjusted effective income tax rate is useful to management, investors and analysts in evaluating our performance and establishing expectations for income taxes incurred on our ordinary results attributable to DaVita Inc.

Finally, our free cash flow from continuing operations represents net cash provided by operating activities from continuing operations less distributions to noncontrolling interests and all capital expenditures (including development capital expenditures, routine maintenance and information technology), plus contributions from noncontrolling interests and proceeds from the sale of self-developed properties. Management uses this measure to assess our ability to fund acquisitions and meet our debt service obligations and we believe this measure is equally useful to investors and analysts as an adjunct to cash flows from operating activities from continuing operations and other measures under GAAP.

It is important to bear in mind that these non-GAAP "adjusted" measures are not measures of financial performance under GAAP and should not be considered in isolation from, nor as substitutes for, their most comparable GAAP measures.

	Year ended December 31, 2022						
		Ancillary services					
	U.S. dialysis	U.S. IKC	U.S. Other	International	Total	Corporate administration	Consolidated
	(dollars in millions)						
Operating income (loss)	$ 1,565	$ (125)	$ (9)	$ 37	$ (97)	$ (130)	$ 1,339
Center closure charges	86			3	3		89
Severance and other costs	17	—		5	5	1	23
Adjusted operating income (loss)	$ 1,668	$ (124)	$ (9)	$ 44	$ (89)	$ (129)	$ 1,450

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers.

	Year ended December 31, 2021						
		Ancillary services					
	U.S. dialysis	U.S. IKC	U.S. Other	International	Total	Corporate administration	Consolidated
	(dollars in millions)						
Operating income (loss)	$ 1,975	$ (111)	$ 3	$ 42	$ (66)	$ (112)	$ 1,797
Center closure charges	18						18
Adjusted operating income (loss)	$ 1,993	$ (111)	$ 3	$ 42	$ (66)	$ (112)	$ 1,815

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers.

	Year ended December 31,	
	2022	2021
	(dollars in millions)	
Income from continuing operations before income taxes	$ 966	$ 1,518
Less: Noncontrolling owners' income primarily attributable to non-tax paying entities	(222)	(234)
Income from continuing operations before income taxes attributable to DaVita Inc.	$ 744	$ 1,284
Income tax expense for continuing operations	$ 198	$ 307
Income tax attributable to noncontrolling interests	(1)	(1)
Income tax expense from continuing operations attributable to DaVita Inc.	$ 197	$ 306
Effective income tax rate on income from continuing operations attributable to DaVita Inc.	26.5 %	23.8 %

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers.

	Year ended December 31,	
	2022	2021
	(dollars in millions)	
Net cash provided by operating activities	$ 1,565	$ 1,931
Adjustments to reconcile net cash provided by continuing operating activities to free cash flow from continuing operations:		
Distributions to noncontrolling interests	(268)	(244)
Contributions from noncontrolling interests	15	32
Expenditures for routine maintenance and information technology	(431)	(421)
Expenditures for development	(172)	(220)
Proceeds from sale of self-developed properties	109	56
Free cash flow	$ 817	$ 1,133

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers.

Off-balance sheet arrangements and aggregate contractual obligations

In addition to the debt obligations and operating lease liabilities reflected on our balance sheet, we have commitments associated with letters of credit as well as certain working capital funding obligations associated with our equity investments in nonconsolidated dialysis ventures that we manage and some we manage that are wholly-owned by third parties.

We also have potential obligations to purchase the noncontrolling interests held by third parties in many of our majority-owned dialysis partnerships and other nonconsolidated entities. These obligations are in the form of put provisions that are exercisable at the third-party owners' discretion within specified periods as outlined in each specific put provision. For additional information see Note 17 to the consolidated financial statements.

The following is a summary of these cash contractual obligations and commitments as of December 31, 2022:

	2023	2024-2025	2026-2027	Thereafter	Total
			(dollars in millions)		
Debt and leases:					
Long-term debt[(1)]:					
Principal payments	$ 205	$ 1,599	$ 2,602	$ 4,289	$ 8,695
Interest payments on credit facilities and senior notes	354	701	465	515	2,035
Financing leases[(2)]	26	57	60	131	274
Operating leases, including imputed interest[(2)]	493	953	734	1,175	3,355
	$ 1,078	$ 3,310	$ 3,861	$ 6,110	$ 14,359
Partnership interests subject to put provisions:[(3)]					
On-balance sheet:					
Noncontrolling interests subject to put provisions	1,129	123	55	42	1,349
Off-balance sheet:					
Non-owned and minority owned put provisions	88	3	—	—	91
	$ 1,217	$ 126	$ 55	$ 42	$ 1,440

(1) See Note 13 to the consolidated financial statements for components of our long-term debt and related interest rates.

(2) See Note 14 to the consolidated financial statements for components of our leases and related interest rates.

(3) Represents amounts for which we are contractually committed, should the outside partner exercise its put option.

As of December 31, 2022 we had outstanding letters of credit in the aggregate amount of approximately $109 million under a separate bilateral secured letter of credit facility.

As of December 31, 2022 we have outstanding purchase agreements with various suppliers to purchase set amounts of dialysis equipment, parts, pharmaceuticals, and supplies. If we fail to meet the minimum purchase commitments under these contracts during any year, we are required to pay the difference to the supplier. For additional information see Note 17 to the consolidated financial statements.

We also have certain potential commitments to provide working capital funding, if necessary, to certain nonconsolidated dialysis businesses that we manage and in which we own a noncontrolling equity interest or which are wholly-owned by third parties. For additional information see Note 17 to the consolidated financial statements.

Additionally, we expect our 2023 capital expenditures to be in alignment with 2022 capital expenditures.

In addition, we have approximately $54 million of existing long-term income tax liabilities for unrecognized tax benefits, including interest and penalties, which are excluded from the table above as reasonably reliable estimates of their timing cannot be made.

Finally, on May 25, 2022, we entered into an agreement with Medtronic, Inc. and one of its subsidiaries (collectively, Medtronic) to form a new, independent kidney care-focused medical device company (NewCo). The transaction is expected to close in 2023, subject to customary closing conditions and regulatory approvals. At close, we will make a cash payment to Medtronic of approximately $75 million, subject to certain customary adjustments prior to the closing, and will contribute certain other non-cash assets to NewCo valued at approximately $25 million. Additionally, at close, each of DaVita and Medtronic will contribute approximately $200 million in cash to launch NewCo. We also agreed to pay Medtronic additional consideration of up to $300 million if certain regulatory and commercial milestones are achieved between 2024 and 2028.

Contingencies

The information in Note 16 to the consolidated financial statements included in this report is incorporated by reference in response to this item.

Critical accounting policies, estimates and judgments

Our consolidated financial statements and accompanying notes are prepared in accordance with United States generally accepted accounting principles. These accounting principles require us to make estimates, judgments and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities, contingencies and noncontrolling interests subject to put provisions (redeemable equity interests). All significant estimates, judgments and assumptions are developed based on the best information available to us at the time made and are regularly reviewed and updated when necessary. Actual results will generally differ from these estimates, and such differences may be material. Changes in estimates are reflected in our financial statements in the period of change based upon on-going actual experience trends or subsequent settlements and realizations depending on the nature and predictability of the estimates and contingencies. Certain accounting estimates, including those concerning revenue recognition and accounts receivable, fair value estimates for goodwill and noncontrolling interests, accounting for income taxes, and loss contingencies are considered to be critical to evaluating and understanding our financial results because they involve inherently uncertain matters and their application requires the most difficult and complex judgments and estimates. For additional information, see Part II Item 15, "*Exhibits, Financial Statement Schedules" – Note 1 – "Organization and summary of significant accounting policies*" as referred from Part II Item 8, "*Financial Statements and Supplementary Data*."

U.S. dialysis revenue recognition and accounts receivable. There are significant estimating risks associated with the amount of U.S. dialysis revenue that we recognize in a given reporting period. Payment rates are often subject to significant uncertainties related to wide variations in the coverage terms of the commercial healthcare plans under which we receive payments. In addition, ongoing insurance coverage changes, geographic coverage differences, differing interpretations of contract coverage, and other payor issues complicate the billing and collection process. The measurement and recognition of revenue requires the use of estimates of the amounts that will ultimately be realized considering, among other items, retroactive adjustments that may be associated with regulatory reviews, audits, billing reviews and other matters.

Revenues associated with Medicare and Medicaid programs are recognized based on (a) the payment rates that are established by statute or regulation for the portion of the payment rates paid by the government payor (e.g., 80% for Medicare patients) and (b) for the portion not paid by the primary government payor, the estimated amounts that will ultimately be collectible from other government programs providing secondary coverage (e.g., Medicaid secondary coverage), the patient's commercial health plan secondary coverage, or the patient. Our dialysis-related reimbursements from Medicare are subject to certain variations under Medicare's single bundled payment rate system whereby our reimbursements can be adjusted for certain patient characteristics and other variable factors. Our revenue recognition depends upon our ability to effectively capture, document and bill for Medicare's base payment rate and these other factors. In addition, as a result of the potential range of variations that can occur in our dialysis-related reimbursements from Medicare under the single bundled payment rate system, our revenue recognition is subject to a greater degree of estimating risk.

Commercial healthcare plans, including contracted managed-care payors, are billed at our usual and customary rates; however, revenue is recognized based on estimated net realizable revenue for the services provided. Net realizable revenue is estimated based on contractual terms for the patients covered under commercial healthcare plans with which we have formal agreements, non-contracted commercial healthcare plan coverage terms if known, estimated secondary collections, historical collection experience, historical trends of refunds and payor payment adjustments (retractions), inefficiencies in our billing and collection processes that can result in denied claims for payments, the estimated timing of collections, changes in our expectations of the amounts that we expect to collect and regulatory compliance matters. Determining applicable primary and secondary coverage for our approximately 199,400 U.S. dialysis patients at any given point in time, together with the changes in patient coverages that occur each month, requires complex, resource-intensive processes. Collections, refunds and payor retractions typically continue to occur for up to three years or longer after services are provided.

We generally expect the range of our U.S. dialysis revenue estimating risk to be within 1% of revenue, which can represent as much as approximately 5% of our U.S. dialysis business's adjusted operating income. Changes in estimates are reflected in the then-current financial statements based on on-going actual experience trends, or subsequent settlements and realizations depending on the nature and predictability of the estimates and contingencies. Changes in revenue estimates for prior periods are separately disclosed and reported if material to the current reporting period and longer term trend analyses, and have not been significant.

Revenues for laboratory services, which are integrally related to our dialysis services, are recognized in the period services are provided at the estimated net realizable amounts to be received.

Certain fair value estimates. Fair value measurements and estimates affect, or potentially affect, a variety of elements in the Company's financial statements. Two of the elements most significantly impacted by fair value estimates are the Company's goodwill impairment assessments and remeasurements of its noncontrolling interests subject to put provisions balance.

Goodwill is not amortized, but is assessed for impairment when changes in circumstances warrant and at least annually. An impairment charge is recorded when and to the extent a reporting unit's carrying amount is determined to exceed its estimated fair value. Changes in circumstance that may trigger a goodwill impairment assessment for one of our business units can include, among others, changes in the legal environment, addressable market, business strategy, development or business plans, reimbursement structure or rates, operating performance, future prospects, relationships with partners, interest rates and/or market value indications for the subject business. We use a variety of factors to assess changes in the financial condition, future prospects and other circumstances for businesses subject to goodwill impairment assessment. However, these assessments and the related valuations can involve significant uncertainties and require significant judgment on various matters. See Note 10 to the consolidated financial statements for a sensitivity summary on the Company's reporting units considered at risk of goodwill impairment as of December 31, 2022.

The Company is also required to remeasure its noncontrolling interests subject to put provisions to estimated fair value each reporting period. These estimates also require substantive judgment on meaningful uncertainties concerning this significant balance. See Notes 17 and 24 to the consolidated financial statements for a summary of the Company's approach to these valuations, the variables and uncertainties involved, and the sensitivity of these valuations to changes in a primary aggregate valuation metric.

Accounting for income taxes. Our income tax expense, deferred tax assets and liabilities, and liabilities for unrecognized tax benefits reflect management's best assessment of estimated current and future taxes to be paid. We are subject to income taxes in the United States and numerous state and foreign jurisdictions, and changes in tax laws or regulations may be proposed or enacted that could adversely affect our overall tax liability. The actual impact of any such laws or regulations could be materially different from our current estimates.

Significant judgments and estimates are required in determining our consolidated income tax expense. Deferred income taxes arise from temporary differences between the tax basis of assets and liabilities and their reported amounts in the financial statements, which will result in taxable or deductible amounts in the future. In evaluating our ability to recover our deferred tax assets within the jurisdictions from which they arise, we consider all available positive and negative evidence, including scheduled reversals of deferred tax liabilities, projected future taxable income, tax planning strategies, results of recent operations, and assumptions about the amount of future federal, state, and foreign pre-tax operating income adjusted for items that do not have tax consequences. The assumptions about future taxable income require significant judgments and are consistent with the plans and estimates we use to manage the underlying businesses. To the extent that recovery is not likely, a valuation allowance is established. The allowance is regularly reviewed and updated for changes in circumstances that would cause a change in judgment about the realizability of the related deferred tax assets.

Loss contingencies. As discussed in Notes 1 and 16 to the consolidated financial statements, we operate in a highly regulated industry and are party to various lawsuits, claims, qui tam suits, governmental investigations and audits (including, without limitation, investigations or other actions resulting from our obligation to self-report suspected violations of law), contract disputes and other legal proceedings. Assessments of such matters can involve a series of complex judgments about future events and can rely heavily on estimates and assumptions. We record accruals for loss contingencies on such matters to the extent that we determine an unfavorable outcome is probable and the amount of the loss can be reasonably estimated. See Note 16 to the consolidated financial statements included in this report for further discussion.

Significant new accounting standards

See Note 1 to the consolidated financial statements included in this report for information regarding certain recent financial accounting standards that have been issued by the Financial Accounting Standards Board (FASB).

Item 7A. Quantitative and Qualitative Disclosures about Market Risk.

Interest rate sensitivity

The tables below provide information about our financial instruments that are sensitive to changes in interest rates. The first table below presents scheduled principal repayments and current weighted average interest rates on our debt obligations as of December 31, 2022. The variable rates presented reflect the weighted average LIBOR rates in effect for all debt tranches plus the interest rate margins in effect as of December 31, 2022. At December 31, 2022, the Term Loan A interest rate margin in effect was 1.75% and the Term Loan B-1 interest rate margin in effect was also 1.75%. The interest rates in effect on our Term Loan A and revolving line of credit are subject to adjustment depending upon changes in our leverage ratio.

	Expected maturity date								
	2023	2024	2025	2026	2027	Thereafter	Total	Average interest rate	Fair value[1]
	(dollars in millions)								
Long term debt:									
Fixed rate	$ 41	$ 32	$ 33	$ 43	$ 31	$ 4,418	$ 4,598	4.43 %	$ 3,414
Variable rate	$ 190	$ 1,556	$ 35	$ 2,584	$ 4	$ 2	$ 4,371	4.61 %	$ 4,268

(1) Represents the fair value of our long-term debt excluding financing leases.

The scheduled principal payments for all debt that bears a variable rate by its terms, including all of Term Loan B-1 and Term Loan A, have been included on the variable rate line of the schedule of expected maturities above. Additionally, the principal amounts of Term Loan B-1 and Term Loan A have been included in the calculation of the average variable interest rate presented.

However, principal amounts of $2,661 million for Term Loan B-1 and $839 million of Term Loan A (the capped debt) are hedged by our 2019 interest rate cap agreements through June 30, 2024. As of December 31, 2022, applicable LIBOR rates were above the 2.00% threshold of our cap agreements making the interest rates on this capped debt “economically fixed", unless or until applicable LIBOR rates were to fall back below 2.00% during the remaining term of the caps. As a result, as of December 31, 2022, total fixed and economically fixed debt was $8,098 million, with an average interest rate of 4.28%, while total variable rate debt not subject to caps was $871 million with an average rate of 6.71%.

	Notional amount	Contract maturity date					Receive variable	Fair value
		2023	2024	2025	2026	2027		
	(dollars in millions)							
2019 interest rate cap agreements	$ 3,500	$ —	$ 3,500	$ —	$ —	$ —	LIBOR above 2.0%	$ 139.8

For a further discussion of our debt and interest rate cap agreements, see Note 13 to our consolidated financial statements at Part II Item 15, "*Exhibits, Financial Statement Schedules" – Note 13* as referred from Part II Item 8, "*Financial Statements and Supplementary Data.*"

We believe that our cash flow from operations and other sources of liquidity, including from amounts available under our current credit facilities and our access to the capital markets, will be sufficient to fund our scheduled debt service under the terms of our debt agreements and other obligations for the foreseeable future, including the next 12 months. Our primary recurrent sources of liquidity are cash from operations and cash from borrowings.

One means of assessing exposure to debt-related interest rate changes is a duration-based analysis that measures the potential loss in net income resulting from a hypothetical increase in interest rates of 100 basis points across all variable rate maturities (referred to as a parallel shift in the yield curve). Under this model, with all else held constant, it is estimated that such an increase would have reduced net income by approximately $21.4 million, $33.8 million, and $34.8 million, net of tax and the effect of our interest rate caps, for the years ended December 31, 2022, 2021, and 2020, respectively.

Exchange rate sensitivity

While our business is predominantly conducted in the U.S., we have developing operations in 11 other countries as well. For financial reporting purposes, the U.S. dollar is our reporting currency. However, the functional currencies of our operating businesses in other countries are typically those of the countries in which they operate. Therefore, changes in the rate of exchange between the U.S. dollar and the local currencies in which our international operations are conducted affect our results of operations and financial position as reported in our consolidated financial statements.

We have consolidated the balance sheets of our non-U.S. dollar denominated operations into U.S. dollars at the exchange rates prevailing at the balance sheet dates and have translated their revenues and expense at average exchange rates during each period. Additionally, our individual subsidiaries are exposed to transactional risks mainly resulting from intercompany transactions between and among subsidiaries with different functional currencies. This exposes the subsidiaries to fluctuations in the rate of exchange between the invoicing or obligation currencies and the currency in which their local operations are conducted.

We evaluate our exposure to foreign exchange risk through the judgment of our international and corporate management teams. Through 2022, our international operations have remained fairly small relative to the size of our consolidated financial statements, constituting approximately 10% of our consolidated assets and approximately 6% of our consolidated revenues for the year ended December 31, 2022, with no single country constituting more than 4% of consolidated assets. In addition, our unrealized foreign currency translation losses were approximately 2.2%, 4.7%, and 0.4% of our consolidated operating income for the years ended December 31, 2022, 2021 and 2020, respectively.

Given the relatively small size of our international operations, management does not consider our exposure to foreign exchange risk to be significant to the consolidated enterprise. As such, through December 31, 2022, we have not engaged in transactions to hedge the exposure of our international transactions or net investments to foreign currency risk.

Item 8. Financial Statements and Supplementary Data.

See the Index to Financial Statements and Index to Financial Statement Schedules included at Item 15, "*Exhibits, Financial Statement Schedules."*

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure.

None.

Item 9A. Controls and Procedures.

Management has established and maintains disclosure controls and procedures designed to ensure that information required to be disclosed in the reports that it files or submits pursuant to the Securities Exchange Act of 1934 (Exchange Act) as amended is recorded, processed, summarized and reported within the time periods specified in the SEC’s rules and forms, and that such information is accumulated and communicated to our management including our Chief Executive Officer (CEO) and Chief Financial Officer (CFO) as appropriate to allow for timely decisions regarding required disclosures.

At the end of the period covered by this report, we carried out an evaluation, under the supervision and with the participation of our CEO and CFO, of the effectiveness of the design and operation of the Company's disclosure controls and procedures in accordance with the Exchange Act requirements as of December 31, 2022. Based upon that evaluation, the CEO and CFO concluded that the Company's disclosure controls and procedures were effective as required by the Exchange Act as of such date for our Exchange Act reports, including this report. Management recognizes that these controls and procedures can provide only reasonable assurance of desired outcomes, and that estimates and judgments are still inherent in the process of maintaining effective controls and procedures.

There was no change in the Company's internal control over financial reporting that was identified during the evaluation that occurred during the fourth fiscal quarter of 2022 that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

Item 9B. Other Information.

None.

Item 9C. Disclosure Regarding Foreign Jurisdictions that Prevent Inspections.

Not applicable.

PART III

Item 10. Directors, Executive Officers and Corporate Governance.

We intend to disclose any amendments or waivers to the Code of Ethics applicable to our principal executive officer, principal financial officer, principal accounting officer or controller or persons performing similar functions, on our website located at http://www.davita.com. In 2002, we adopted a Corporate Governance Code of Ethics that applies to our principal executive officer, principal financial officer, principal accounting officer or controller, and to all of our financial accounting and legal professionals who are directly or indirectly involved in the preparation, reporting and fair presentation of our financial statements and Exchange Act reports. The Code of Ethics is posted on our website, located at http://www.davita.com. We also maintain a Corporate Code of Conduct that applies to all of our employees, officers and directors, which is posted on our website.

Under our Corporate Governance Guidelines all Board Committees including the Audit Committee, Nominating and Governance Committee and the Compensation Committee, which are comprised solely of independent directors as defined within the listing standards of the New York Stock Exchange, have written charters that outline the committee's purpose, goals, membership requirements and responsibilities. These charters are regularly reviewed and updated as necessary by our Board of Directors. All Board Committee charters as well as the Corporate Governance Guidelines are posted on our website located at http://www.davita.com.

The other information required to be disclosed by this item will appear in, and is incorporated by reference from, the sections entitled "*Proposal 1 Election of Directors"*, "*Corporate Governance"*, and "*Security Ownership of Certain Beneficial Owners and Management"* to be included in our definitive proxy statement relating to our 2023 annual stockholder meeting.

Item 11. Executive Compensation.

The information required by this item will appear in, and is incorporated by reference from, the sections entitled "*Executive Compensation*", "*Pay Ratio Disclosure*", "*Compensation of Directors*" and "*Compensation Committee Interlocks and Insider Participation*" included in our definitive proxy statement relating to our 2023 annual stockholder meeting. The information required by Item 407(e)(5) of Regulation S-K will appear in and is incorporated by reference from the section entitled "*Compensation Committee Report"* to be included in our definitive proxy statement relating to our 2023 annual stockholder meeting; however, this information shall not be deemed to be filed.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.

The following table provides information about our common stock that may be issued upon the exercise of stock-settled stock appreciation rights, restricted stock units, performance stock units and other rights under all of our existing equity compensation plans as of December 31, 2022, which consist of our DaVita Inc. 2020 Incentive Award Plan, DaVita Healthcare Partners Inc. 2011 Incentive Award Plan and our DaVita Inc. Employee Stock Purchase Plan. The material terms of these plans are described in Note 18 to the consolidated financial statements.

Plan category (shares in thousands)	Number of shares to be issued upon exercise of outstanding options, warrants and rights(1)	Weighted average exercise price of outstanding options, warrants and rights(2)	Number of shares remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))	Total of shares reflected in columns (a) and (c)
	(a)	*(b)*	*(c)*	*(d)*
Equity compensation plans approved by shareholders	8,729	$ 66.00	12,517	21,246
Equity compensation plans not requiring shareholder approval	—	—	—	—
Total	8,729	$ 66.00	12,517	21,246

(1) Includes 536 shares of common stock reserved for issuance in connection with performance share units at the maximum number of shares issuable thereunder.

(2) This weighted average excludes full value awards such as restricted stock units and performance share units.

Other information required to be disclosed by Item 12 will appear in, and is incorporated by reference from, the section entitled "*Security Ownership of Certain Beneficial Owners and Management"* to be included in our definitive proxy statement relating to our 2023 annual stockholder meeting.

Item 13. Certain Relationships and Related Transactions, and Director Independence.

The information required by this item will appear in, and is incorporated by reference from, the section entitled "*Certain Relationships and Related Transactions"* and the section entitled "*Corporate Governance"* to be included in our definitive proxy statement relating to our 2023 annual stockholder meeting.

Item 14. Principal Accounting Fees and Services.

The information required by this item will appear in, and is incorporated by reference from, the section entitled "*Proposal 2 Ratification of the Appointment of our Independent Registered Public Accounting Firm"* to be included in our definitive proxy statement relating to our 2023 annual stockholder meeting. Our independent registered public accounting firm is KPMG LLP, Seattle, WA, USA PCAOB ID: 185.

PART IV

Item 15. Exhibits, Financial Statement Schedules.

(a) Documents filed as part of this Report:

(1) Index to Financial Statements:

(2) Index to Financial Statement Schedules:

(3) Exhibits

The information required by this Item is set forth in the Exhibit Index that precedes the signature pages of this Annual Report on Form 10-K.

Item 16. Form 10-K Summary.

None.

DAVITA INC.

MANAGEMENT'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

Management is responsible for establishing and maintaining an adequate system of internal control over financial reporting designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with U.S. generally accepted accounting principles and which includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with U.S. generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

During the last fiscal year, the Company conducted an evaluation, under the oversight of the Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of the Company's internal control over financial reporting. This evaluation was completed based on the criteria established in the report titled "*Internal Control—Integrated Framework (2013)*" issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

Based upon our evaluation under the COSO framework, we have concluded that the Company's internal control over financial reporting was effective as of December 31, 2022.

The Company's independent registered public accounting firm, KPMG LLP, has issued an attestation report on the Company's internal control over financial reporting, which report is included in this Annual Report.

Report of Independent Registered Public Accounting Firm

To the Stockholders and Board of Directors
DaVita Inc.:

Opinion on the Consolidated Financial Statements

We have audited the accompanying consolidated balance sheets of DaVita Inc. and subsidiaries (the Company) as of December 31, 2022 and 2021, the related consolidated statements of income, comprehensive income, equity, and cash flows for each of the years in the three-year period ended December 31, 2022, and the related notes and financial statement Schedule II - Valuation and Qualifying Accounts (collectively, the consolidated financial statements). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022 and 2021, and the results of its operations and its cash flows for each of the years in the three-year period ended December 31, 2022, in conformity with U.S. generally accepted accounting principles.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of December 31, 2022, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission, and our report dated February 22, 2023 expressed an unqualified opinion on the effectiveness of the Company's internal control over financial reporting.

Basis for Opinion

These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matters

The critical audit matters communicated below are matters arising from the current period audit of the consolidated financial statements that were communicated or required to be communicated to the audit committee and that: (1) relate to accounts or disclosures that are material to the consolidated financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matters below, providing separate opinions on the critical audit matters or on the accounts or disclosures to which they relate.

U.S. dialysis patient service revenue recognition

As discussed in Notes 1 and 2 to the consolidated financial statements, the Company recognized $10,575 million in U.S. dialysis patient service revenue for the year ended December 31, 2022. There are uncertainties associated with estimating U.S. dialysis patient service revenue, which generally take several years to resolve. As these estimates are refined over time, both positive and negative adjustments are recognized in the current period.

We identified the recognition of the transaction price the Company expects to collect as a result of satisfying its performance obligations related to U.S. dialysis patient service revenue as a critical audit matter because it involves estimation that requires complex auditor judgment. The key assumptions and inputs used to estimate the transaction price relate to ongoing insurance coverage changes, differing interpretations of contract coverage, determination of applicable primary and secondary coverage, coordination of benefits, and varying patient characteristics impacting Medicare reimbursements. Changes to the key assumptions and inputs used in the application of the methodology may have a significant effect on the Company's determination of the estimate.

The following are the primary procedures we performed to address this critical audit matter. We evaluated the design and tested the operating effectiveness of certain internal controls over the Company's U.S. dialysis patient service revenue recognition process, including controls related to the application of the methodology used to estimate the transaction price, and the key assumptions and inputs. We evaluated the Company's key assumptions and inputs to estimate the transaction price the Company expects to collect as a result of satisfying its performance obligation by comparing key assumptions to historical collection experience, trends of refunds and payor payment adjustments, delays in the Company's billing and collection process and regulatory compliance matters. Additionally, we compared U.S. dialysis patient service revenue related to the transaction price estimates recognized in prior periods to actual cash collections related to performance obligations satisfied in prior periods to analyze the Company's ability to estimate the transaction price the Company expects to collect as a result of satisfying its performance obligations. We developed an estimate of U.S. dialysis patient service revenue recorded by the Company for the year ended December 31, 2022.

Evaluation of legal proceedings and regulatory matters

As discussed in Note 16 to the consolidated financial statements, the Company operates in a highly regulated industry and is a party to various lawsuits, demands, claims, qui tam suits, governmental investigations and audits (including, without limitation, investigations or other actions resulting from its obligation to self-report suspected violation of law) and other legal proceedings. The Company records accruals for certain legal proceedings and regulatory matters to the extent an unfavorable outcome is probable, and the amount of the loss can be reasonably estimated.

We identified the evaluation of legal proceedings and regulatory matters as a critical audit matter. Due to the nature of the legal proceedings and regulatory matters, a high degree of subjectivity was required in evaluating the completeness of the Company's population of legal proceedings and regulatory matters. Additionally, complex auditor judgment was required in evaluating the Company's probability of outcome assessment, and related disclosures.

The following are the primary procedures we performed to address this critical audit matter. We evaluated the design and tested the operating effectiveness of certain internal controls over the Company's legal proceedings and regulatory matters process. This includes controls over the Company's determination of the completeness of the population of legal proceedings and regulatory matters, as well as controls over the Company's probability of outcome assessment, and related disclosures. We tested existing legal proceedings and regulatory matters by reading certain written correspondence received from outside parties as well as reading certain written responses provided to outside parties. We read letters received directly from the Company's external and internal legal counsel that described certain legal proceedings and regulatory matters. We involved forensic professionals with specialized skills and knowledge who inspected the Company's compliance case log. Additionally, we assessed the completeness of the population of legal proceedings and regulatory matters and related disclosures by 1) inquiring of certain key executives and directors and 2) evaluating information received through procedures described above and through publicly available information about the Company, its competitors, and the industry.

/s/ KPMG LLP

We have served as the Company's auditor since 2000.

Seattle, Washington
February 22, 2023

Report of Independent Registered Public Accounting Firm

To the Stockholders and the Board of Directors
DaVita Inc.:

Opinion on Internal Control Over Financial Reporting

We have audited DaVita Inc. and subsidiaries' (the Company) internal control over financial reporting as of December 31, 2022, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission. In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2022, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated balance sheets of the Company as of December 31, 2022 and 2021, the related consolidated statements of income, comprehensive income, equity, and cash flows for each of the years in the three-year period ended December 31, 2022, and the related notes and financial statement Schedule II - Valuation and Qualifying Accounts (collectively, the consolidated financial statements), and our report dated February 22, 2023 expressed an unqualified opinion on those consolidated financial statements.

Basis for Opinion

The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management's Report on Internal Control Over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audit also included performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control Over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ KPMG LLP

Seattle, Washington
February 22, 2023

DAVITA INC.
CONSOLIDATED STATEMENTS OF INCOME
(dollars and shares in thousands, except per share data)

	Year ended December 31,		
	2022	2021	2020
Dialysis patient service revenues	$ 11,176,464	$ 11,213,515	$ 11,026,251
Other revenues	433,430	405,282	524,353
Total revenues	11,609,894	11,618,797	11,550,604
Operating expenses:			
Patient care costs	8,209,553	7,972,414	7,988,613
General and administrative	1,355,197	1,195,335	1,247,584
Depreciation and amortization	732,602	680,615	630,435
Equity investment income, net	(26,520)	(26,937)	(26,916)
Loss on changes in ownership interest, net	—	—	16,252
Total operating expenses	10,270,832	9,821,427	9,855,968
Operating income	1,339,062	1,797,370	1,694,636
Debt expense	(357,019)	(285,254)	(304,111)
Debt prepayment, refinancing and redemption charges	—	—	(89,022)
Other (loss) income, net	(15,765)	6,378	16,759
Income from continuing operations before income taxes	966,278	1,518,494	1,318,262
Income tax expense	198,087	306,732	313,932
Net income from continuing operations	768,191	1,211,762	1,004,330
Net income (loss) from discontinued operations, net of tax	13,452	—	(9,653)
Net income	781,643	1,211,762	994,677
Less: Net income attributable to noncontrolling interests	(221,243)	(233,312)	(221,035)
Net income attributable to DaVita Inc.	$ 560,400	$ 978,450	$ 773,642
Earnings per share attributable to DaVita Inc.:			
Basic net income from continuing operations	$ 5.88	$ 9.30	$ 6.54
Basic net income	$ 6.03	$ 9.30	$ 6.46
Diluted net income from continuing operations	$ 5.71	$ 8.90	$ 6.39
Diluted net income	$ 5.85	$ 8.90	$ 6.31
Weighted average shares for earnings per share:			
Basic shares	92,992	105,230	119,797
Diluted shares	95,834	109,948	122,623
Amounts attributable to DaVita Inc.:			
Net income from continuing operations	$ 546,948	$ 978,450	$ 783,295
Net income (loss) from discontinued operations	13,452	—	(9,653)
Net income attributable to DaVita Inc.	$ 560,400	$ 978,450	$ 773,642

See notes to consolidated financial statements.

DAVITA INC.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(dollars in thousands)

	Year ended December 31,		
	2022	2021	2020
Net income	$ 781,643	$ 1,211,762	$ 994,677
Other comprehensive income, net of tax:			
Unrealized gains (losses) on interest rate cap agreements:			
Unrealized gains (losses)	108,669	7,155	(16,346)
Reclassification of net realized (gains) losses into net income	(8,806)	4,133	5,313
Unrealized losses on foreign currency translation	(29,802)	(84,381)	(7,623)
Other comprehensive income (loss)	70,061	(73,093)	(18,656)
Total comprehensive income	851,704	1,138,669	976,021
Less: Comprehensive income attributable to noncontrolling interests	(221,243)	(233,312)	(221,035)
Comprehensive income attributable to DaVita Inc.	$ 630,461	$ 905,357	$ 754,986

See notes to consolidated financial statements.

DAVITA INC.
CONSOLIDATED BALANCE SHEETS
(dollars and shares in thousands, except per share data)

	December 31, 2022	December 31, 2021
ASSETS		
Cash and cash equivalents	$ 244,086	$ 461,900
Restricted cash and equivalents	94,903	93,060
Short-term investments	77,693	22,310
Accounts receivable	2,132,070	1,957,583
Inventories	109,122	107,428
Other receivables	413,976	427,321
Prepaid and other current assets	78,839	72,517
Income tax receivable	4,603	25,604
Total current assets	3,155,292	3,167,723
Property and equipment, net of accumulated depreciation	3,256,397	3,479,972
Operating lease right-of-use assets	2,666,242	2,824,787
Intangible assets, net of accumulated amortization	182,687	177,693
Equity method and other investments	231,108	238,881
Long-term investments	44,329	49,514
Other long-term assets	315,587	136,677
Goodwill	7,076,610	7,046,241
	$ 16,928,252	$ 17,121,488
LIABILITIES AND EQUITY		
Accounts payable	$ 479,780	$ 402,049
Other liabilities	802,469	709,345
Accrued compensation and benefits	692,654	659,960
Current portion of operating lease liabilities	395,401	394,357
Current portion of long-term debt	231,404	179,030
Income tax payable	18,039	53,792
Total current liabilities	2,619,747	2,398,533
Long-term operating lease liabilities	2,503,068	2,672,713
Long-term debt	8,692,617	8,729,150
Other long-term liabilities	105,233	119,158
Deferred income taxes	782,787	830,954
Total liabilities	14,703,452	14,750,508
Commitments and contingencies		
Noncontrolling interests subject to put provisions	1,348,908	1,434,832
Equity:		
Preferred stock ($0.001 par value, 5,000 shares authorized; none issued)		
Common stock ($0.001 par value, 450,000 shares authorized; 90,411 and 97,289 shares issued and outstanding at December 31, 2022, and 2021, respectively)	90	97
Additional paid-in capital	606,935	540,321
Retained earnings	174,487	354,337
Accumulated other comprehensive loss	(69,186)	(139,247)
Total DaVita Inc. shareholders' equity	712,326	755,508
Noncontrolling interests not subject to put provisions	163,566	180,640
Total equity	875,892	936,148
	$ 16,928,252	$ 17,121,488

See notes to consolidated financial statements.

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

	Year ended December 31,		
	2022	2021	2020
Cash flows from operating activities:			
Net income	$ 781,643	$ 1,211,762	$ 994,677
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	732,602	680,615	630,435
Debt prepayment, refinancing and redemption charges	—	—	86,957
Stock-based compensation expense	95,427	102,209	91,458
Deferred income taxes	(75,669)	60,483	240,848
Equity investment income, net	8,773	5,215	13,830
Loss on sales of business interests, net	—	—	24,248
Other non-cash charges, net	21,693	11,231	747
Changes in operating assets and liabilities, net of effect of acquisitions and divestitures:			
Accounts receivable	(148,394)	(138,140)	(21,087)
Inventories	(757)	5,720	(12,349)
Other receivables and prepaid and other current assets	27,533	128,661	(79,277)
Other long-term assets	(50,549)	(26,387)	(6,123)
Accounts payable	87,481	(30,320)	37,200
Accrued compensation and benefits	34,536	(16,717)	(20,931)
Other current liabilities	89,955	(93,645)	105,637
Income taxes	(24,103)	36,921	(87,391)
Other long-term liabilities	(15,601)	(6,732)	(19,851)
Net cash provided by operating activities	1,564,570	1,930,876	1,979,028
Cash flows from investing activities:			
Additions of property and equipment	(603,429)	(641,465)	(674,541)
Acquisitions	(57,308)	(187,050)	(182,013)
Proceeds from asset and business sales	117,582	61,464	50,139
Purchase of debt investments held-to-maturity	(129,803)	(30,849)	(150,701)
Purchase of other debt and equity investments	(3,590)	(2,987)	(3,757)
Proceeds from debt investments held-to-maturity	71,125	15,849	151,213
Proceeds from sale of other debt and equity investments	3,781	12,030	3,491
Purchase of equity method investments	(31,885)	(13,924)	(22,341)
Distributions from equity method investments	3,962	2,944	3,139
Other	(782)	(745)	—
Net cash used in investing activities	(630,347)	(784,733)	(825,371)
Cash flows from financing activities:			
Borrowings	2,393,116	1,615,370	4,046,775
Payments on long-term debt	(2,404,395)	(861,115)	(4,110,304)
Deferred financing and debt redemption costs	(3)	(9,091)	(105,848)
Purchase of treasury stock	(802,228)	(1,538,626)	(1,458,442)
Distributions to noncontrolling interests	(267,946)	(244,033)	(253,118)
Net payments related to stock purchases and awards	(37,367)	(60,001)	(975)
Contributions from noncontrolling interests	14,797	31,754	42,966
Proceeds from sales of additional noncontrolling interests	3,673	2,880	—
Purchases of noncontrolling interests	(20,775)	(20,104)	(7,831)
Net cash used in financing activities	(1,121,128)	(1,082,966)	(1,846,777)
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(29,066)	(10,007)	(13,808)
Net (decrease) increase in cash, cash equivalents and restricted cash	(215,971)	53,170	(706,928)
Cash, cash equivalents and restricted cash at beginning of the year	554,960	501,790	1,208,718
Cash, cash equivalents and restricted cash at end of the year	$ 338,989	$ 554,960	$ 501,790

See notes to consolidated financial statements.

DAVITA INC.
CONSOLIDATED STATEMENTS OF EQUITY
(dollars and shares in thousands)

		DaVita Inc. Shareholders' Equity								
	Non-controlling interests subject to put provisions	Common stock		Additional paid-in capital	Retained earnings	Treasury stock		Accumulated other comprehensive income (loss)	Total	Non-controlling interests not subject to put provisions
		Shares	Amount			Shares	Amount			
Balance at December 31, 2019	$ 1,180,376	125,843	$ 126	$ 749,043	$ 1,431,738	—	$ —	$ (47,498)	$ 2,133,409	$ 185,833
Comprehensive income:										
Net income	141,879				773,642				773,642	79,156
Other comprehensive income								(18,656)	(18,656)	
Stock purchase plan		222	—	17,148					17,148	
Stock award plan		345	—	(17,801)					(17,801)	
Stock-settled stock-based compensation expense				90,007					90,007	
Changes in noncontrolling interest from:										
Distributions	(163,175)									(89,943)
Contributions	30,154									12,812
Acquisitions and divestitures	(3,215)									(248)
Partial purchases	(7,771)			4,364					4,364	(4,424)
Fair value remeasurements	151,780			(151,780)					(151,780)	
Purchase of treasury stock						(16,477)	(1,446,767)		(1,446,767)	
Retirement of treasury stock		(16,477)	(16)	(93,908)	(1,352,843)	16,477	1,446,767		—	
Balance at December 31, 2020	$ 1,330,028	109,933	$ 110	$ 597,073	$ 852,537	—	$ —	$ (66,154)	$ 1,383,566	$ 183,186
Comprehensive income:										
Net income	160,359				978,450				978,450	72,953
Other comprehensive income								(73,093)	(73,093)	
Stock purchase plan		203	—	19,626					19,626	
Stock award plans		1,030	1	(80,642)					(80,641)	
Stock-settled stock-based compensation expense				100,714					100,714	
Changes in noncontrolling interest from:										
Distributions	(159,259)									(84,774)
Contributions	22,672									9,082
Acquisitions and divestitures	5,903			(264)					(264)	1,250
Partial purchases	(588)			(13,853)					(13,853)	(1,057)
Fair value remeasurements	75,717			(75,717)					(75,717)	
Purchase of treasury stock						(13,877)	(1,546,016)		(1,546,016)	
Retirement of treasury stock		(13,877)	(14)	(69,352)	(1,476,650)	13,877	1,546,016		—	
Deferred taxes from partnership buyouts				62,736					62,736	
Balance at December 31, 2021	$ 1,434,832	97,289	$ 97	$ 540,321	$ 354,337	—	$ —	$ (139,247)	$ 755,508	$ 180,640

DAVITA INC.
CONSOLIDATED STATEMENTS OF EQUITY - continued
(dollars and shares in thousands)

		DaVita Inc. Shareholders' Equity								
	Non-controlling interests subject to put provisions	Common stock		Additional paid-in capital	Retained earnings	Treasury stock		Accumulated other comprehensive income (loss)	Total	Non-controlling interests not subject to put provisions
		Shares	Amount			Shares	Amount			
Balance at December 31, 2021	$ 1,434,832	97,289	$ 97	$ 540,321	$ 354,337	—	$ —	$ (139,247)	$ 755,508	$ 180,640
Comprehensive income:										
Net income	151,379				560,400				560,400	69,864
Other comprehensive income								70,061	70,061	
Stock purchase plan		285	—	18,061					18,061	
Stock award plans		932	1	(55,921)					(55,920)	
Stock-settled stock-based compensation expense				95,230					95,230	
Changes in noncontrolling interest from:										
Distributions	(176,957)									(90,989)
Contributions	10,962									3,835
Acquisitions and divestitures	2,392			939					939	866
Partial purchases	(11,670)			(6,586)					(6,586)	(193)
Fair value remeasurements	(62,487)			62,487					62,487	
Other	457								—	(457)
Purchase of treasury stock						(8,095)	(787,854)		(787,854)	
Retirement of treasury stock		(8,095)	(8)	(47,596)	(740,250)	8,095	787,854		—	
Balance at December 31, 2022	$ 1,348,908	90,411	$ 90	$ 606,935	$ 174,487	—	$ —	$ (69,186)	$ 712,326	$ 163,566

See notes to consolidated financial statements.

1. Organization and summary of significant accounting policies

Organization

The Company's operations are comprised of its dialysis and related lab services to patients in the United States (its U.S. dialysis business), its U.S. integrated kidney care (IKC) business, its U.S. other ancillary services and its international operations (collectively, its ancillary services), as well as its corporate administrative support.

The Company’s largest line of business is its U.S. dialysis business, which operates kidney dialysis centers in the U.S. for patients suffering from chronic kidney failure, also known as end stage renal disease or end stage kidney disease (ESRD or ESKD). As of December 31, 2022, the Company operated or provided administrative services through a network of 2,724 U.S. outpatient dialysis centers in 46 states and the District of Columbia, serving a total of approximately 199,400 patients. In addition, as of December 31, 2022, the Company operated or provided administrative services to a total of 350 outpatient dialysis centers serving approximately 45,600 patients located in 11 countries outside of the U.S.

On June 19, 2019, the Company completed the sale of its prior DaVita Medical Group (DMG) business to Collaborative Care Holdings, LLC (Optum), a subsidiary of UnitedHealth Group Inc. The effects of the DMG sale on the Company's consolidated financial statements have been reported in discontinued operations for all periods presented. For information on how the DMG sale has affected these results, see Note 22.

The Company’s U.S. dialysis and related lab services business qualifies as a separately reportable segment, and all other operating segments have been combined and disclosed in the other segments category.

Basis of presentation

These consolidated financial statements are prepared in accordance with United States generally accepted accounting principles (U.S. GAAP). The financial statements include DaVita Inc. and its subsidiaries, partnerships and other entities in which it maintains a majority voting or other controlling financial interest (collectively, the Company). All significant intercompany transactions and balances have been eliminated. Equity investments in investees over which the Company has significant influence are recorded on the equity method, while investments in other equity securities are recorded at fair value or on the adjusted cost method, as applicable. For the Company’s international subsidiaries, local currencies are considered their functional currencies. Translation adjustments result from translating the financial statements of the Company’s international subsidiaries from their functional currencies into the Company’s reporting currency (the U.S. dollar, or USD). Prior year classifications have been conformed to the current year presentation.

The Company has evaluated subsequent events through the date these consolidated financial statements were issued and has included all necessary adjustments and disclosures.

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires the use of estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities, contingencies and noncontrolling interests subject to put provisions. Although actual results in subsequent periods will differ from these estimates, such estimates are developed based on the best information available to management and management’s best judgments at the time. All significant assumptions and estimates underlying the amounts reported in the financial statements and accompanying notes are regularly reviewed and updated when necessary. Changes in estimates are reflected in the financial statements based upon on-going actual experience trends or subsequent settlements and realizations depending on the nature and predictability of the estimates and contingencies.

The most significant assumptions and estimates underlying these consolidated financial statements and accompanying notes involve revenue recognition and accounts receivable, impairments of goodwill, accounting for income taxes, certain fair value estimates and loss contingencies. Specific estimating risks and contingencies are further addressed within these notes to the consolidated financial statements.

Revenues

Dialysis patient service revenues

Revenues are recognized based on the Company’s estimate of the transaction price the Company expects to collect as a result of satisfying its performance obligations. Dialysis patient service revenues are recognized in the period services are provided based on these estimates. Revenues consist primarily of payments from government and commercial health plans for dialysis services provided to patients. The Company maintains a usual and customary fee schedule for its dialysis treatments and related lab services; however, actual collectible revenue is normally recognized at a discount from this fee schedule.

Revenues associated with Medicare and Medicaid programs are estimated based on: (a) the payment rates that are established by statute or regulation for the portion of payment rates paid by the government payor (e.g., 80% for Medicare patients) and (b) for the portion not paid by the primary government payor, estimates of the amounts ultimately collectible from other government programs providing secondary coverage (e.g., Medicaid secondary coverage), the patient's commercial health plan secondary coverage, or the patient.

Under Medicare's bundled payment rate system, services covered by Medicare are subject to estimating risk, whereby reimbursements from Medicare can vary significantly depending upon certain patient characteristics and other variable factors. Even with the bundled payment rate system, Medicare payments for bad debt claims as established by cost reports require evidence of collection efforts. As a result, billing and collection of Medicare bad debt claims can be delayed significantly and final payment is subject to audit. The Company's revenue recognition is estimated based on its judgment regarding its ability to collect, which depends upon its ability to effectively capture, document and bill for Medicare's base payment rate as well as these other variable factors.

Medicare Advantage revenues are reimbursed at negotiated contract rates that are generally higher than Medicare fee-for-service rates, but which generally have a slower payment frequency than Medicare fee-for-service payments, and some of which are subject to certain quality or performance adjustments. Medicare Advantage revenues are subject to meaningful estimating risk based on factors similar to those described for commercial health plans below.

Medicaid payments, when Medicaid coverage is secondary, can also be difficult to estimate. For many states, Medicaid payment terms and methods differ from Medicare, and may prevent accurate estimation of individual payment amounts prior to billing.

Revenues associated with commercial health plans are estimated based on contractual terms for the patients under healthcare plans with which the Company has formal agreements, non-contracted health plan coverage terms if known, estimated secondary collections, historical collection experience, historical trends of refunds and payor payment adjustments (retractions), inefficiencies in the Company's billing and collection processes that can result in denied claims for payments, delays in collections due to payor payment inefficiencies, and regulatory compliance matters.

Commercial revenue recognition also involves significant estimating risks. With many larger commercial insurers, the Company has several different contracts and payment arrangements, and these contracts often include only a subset of the Company's centers. Some of our commercial revenue contracts are also subject to certain quality or performance adjustments. In certain circumstances, it may not be possible to determine which contract, if any, should be applied prior to billing. In addition, for services provided by non-contracted centers, final collection may require specific negotiation of a payment amount, typically at a significant discount from the Company's usual and customary rates.

Other revenues

Other revenues consist of revenues earned by the Company's non-dialysis ancillary services as well as fees for management and administrative services to outpatient dialysis businesses that the Company does not consolidate. Other revenues are estimated in the period services are provided.

The Company's IKC revenues include revenues earned under risk-based arrangements, including value-based care (VBC) arrangements. Under its VBC arrangements, the Company assumes full or shared financial risk for the total medical cost of care for patients below or above a benchmark. The benchmarks against which the Company incurs profit or loss on these contracts are typically based on the underlying premiums paid to the insuring entity (the Company's counterparty), with adjustments where applicable, or on trended and adjusted medical cost targets.

For some of the Company's risk-based arrangements (such as its special needs plans), the Company acts as a principal with respect to all medical services provided to the patient by effectively hosting or sponsoring the entire arrangement, and as a result recognizes revenue and expense for all medical services provided to covered patients. However, for most of its VBC arrangements, the Company provides health monitoring and care coordination services to patients but does not control or direct the medical services that patients receive from third party providers. As a result, for most of its VBC arrangements the Company does not include third party medical costs in its reported revenues and expenses, but rather recognizes revenue only for the estimated amount of shared savings or shared losses or related revenues that are directly earned or incurred by the Company, and ultimately paid to or by the Company, under the arrangement.

Other income

Other income includes interest income on cash and cash equivalents and short- and long-term investments, realized and unrealized gains and losses recognized on investments, impairments on investments, and foreign currency transaction gains and losses.

Cash and cash equivalents

Cash equivalents are short-term highly liquid investments readily convertible to known amounts of cash that typically mature within three months or less at date of purchase.

Restricted cash and equivalents

Restricted cash and cash equivalents include funds held in trust to satisfy insurer and state regulatory requirements related to wholly-owned captive insurance companies that bear professional and general liability and workers' compensation risks for the Company as well as funds held in escrow. See Note 4 for further details.

Investments in debt and equity securities

The Company classifies certain debt securities as held-to-maturity and records them at amortized cost based on the Company's intentions and strategies concerning those investments. Equity securities that have readily determinable fair values or redemption values are recorded at estimated fair value with changes in fair value recognized in current earnings within other income. These debt and equity investments are classified as short-term investments or long-term investments on the Company's consolidated balance sheet. See Note 5 for further details.

Inventories

Inventories are stated at the lower of cost (first-in, first-out) or net realizable value and consist principally of pharmaceuticals and dialysis-related supplies. Rebates related to inventory purchases are recorded when earned and are based on certain qualification requirements which are dependent on a variety of factors including future pricing levels and purchase volume levels from the manufacturer and related data submission.

Property and equipment

Property and equipment is stated at cost less accumulated depreciation and amortization and is further reduced by any impairments. Maintenance and repairs are charged to expense as incurred. Property and equipment assets are reviewed for possible impairment whenever significant events or changes in circumstances indicate that an impairment may have occurred. Property and equipment impairment assessments are performed at a location or market level, as applicable, based on the specific cash flows they support or protect. If the Company commits to a plan to dispose of a long-lived asset before the end of its previously estimated useful life, cash flow estimates are revised accordingly, and the Company records an asset impairment, if applicable, or accelerates depreciation over the revised estimated useful life. Upon sale or retirement of long-lived assets, the cost and related accumulated depreciation or amortization are removed from the balance sheet and any resulting gain or loss is included in current operating expenses.

Leases

The Company leases substantially all of its U.S. dialysis facilities. The majority of the Company's facilities are leased under non-cancellable operating leases which contain renewal options. These renewal options are included in the Company's determination of the right-of-use assets and related lease liabilities when renewal is considered reasonably certain at the commencement date.The Company's leases are generally subject to fixed escalation clauses or contain consumer price index increases.

The Company categorizes leases with contractual terms longer than twelve months as either operating or finance leases. Finance leases are generally those leases that allow the Company to substantially utilize or pay for the entire asset over its estimated life. All other leases are categorized as operating leases. The Company has elected the practical expedient to not separate lease components from non-lease components for its financing and operating leases. For short-term leases with a term of less than 12 months, the Company does not recognize right-of-use assets or lease liabilities and instead recognizes short-term lease costs as rent expense directly as incurred.

Financing and operating lease liabilities are measured at the net present value of lease payments over the lease term as of the commencement date. Since most of the Company's leases do not provide an implicit rate of return, the Company uses its incremental borrowing rate based on information available at the commencement date or remeasurement date in determining the present value of lease payments.

Assets acquired under finance leases are recorded on the balance sheet within property and equipment, net and liabilities for finance lease obligations are recorded within long-term debt. Finance lease assets are amortized to depreciation expense on a straight-line basis over the shorter of their estimated useful lives or the expected lease term. Accretion of interest on finance lease liabilities is included in debt expense.

Rights to use assets under operating leases are recorded on the balance sheet as operating lease right-of-use assets and liabilities for operating lease obligations are recorded as operating lease liabilities. Both amortization of operating lease right-of-use assets, and interest accretion on operating lease liabilities, are recorded to rent expense over the lease term. Rent expenses are included in patient care costs or general and administrative expense, as applicable, based on the business unit or corporate function for which the space is leased.

Amortizable intangibles

Amortizable intangible assets include noncompetition agreements, hospital service contracts, and customer relationships arising from other service contracts, each of which have finite useful lives. Amortization expense is computed using the straight-line method over the useful lives of the assets estimated as follows: noncompetition agreements and hospital acute service contracts over the contract term, and customer relationships from other service contracts over the remaining contract term plus expected renewal periods. Amortizable intangible assets are reviewed for possible impairment whenever significant events or changes in circumstances indicate that an impairment may have occurred. Amortizable intangible asset impairment assessments are performed on a location, market or business unit basis, as applicable, based on the specific cash flows they support or protect.

Indefinite-lived intangibles

Indefinite-lived intangible assets include international licenses and accreditations that allow the Company to be reimbursed for providing dialysis services to patients, each of which has an indefinite useful life. Indefinite-lived intangibles are not amortized, but are assessed for impairment at least annually and whenever significant events or changes in circumstances indicate that an impairment may have occurred. Costs to renew indefinite-lived intangible assets are expensed as incurred.

Equity method and other investments

Equity investments that do not have readily determinable fair values are carried on the equity method if the Company maintains significant influence over the investee unless the fair value option is elected. Equity investments without readily determinable fair values for which the Company does not maintain significant influence over the investee are carried either on the adjusted cost method or at estimated fair value, as determined on an investment-specific basis. The adjusted cost method represents the Company's cost for an investment, net of any impairments, as adjusted for any subsequent observable price changes. These equity investments are classified as equity method and other investments on the Company's consolidated balance sheet. See Note 9 for further details.

Equity method investments are assessed for other-than-temporary impairment when significant events or changes in circumstances indicate that an other-than-temporary impairment may have occurred. An other-than-temporary impairment charge is recorded when the fair value of an investment has fallen below its carrying amount and the shortfall is expected to be indefinitely or permanently unrecoverable.

Income and expense from nonconsolidated dialysis partnerships accounted for as equity method investments are recorded within equity investment income, net. For ownership interests accounted for as equity method investments other than dialysis partnerships, income and expense are included on up to a one quarter lag in other (loss) income, net.

Goodwill

Goodwill represents the difference between the fair value of businesses acquired and the fair value of the identifiable tangible and intangible net assets acquired. Goodwill is not amortized, but is assessed by individual reporting unit for impairment as circumstances warrant and at least annually. An impairment charge is recognized when and to the extent a reporting unit's carrying amount is determined to exceed its fair value. The Company operates multiple reporting units. See Note 10 for further details.

Self-insurance

The Company predominantly self-insures its professional and general liability, workers' compensation and automobile risks, and a portion of its employment liability practice risks, through its wholly-owned captive insurance companies, with excess or reinsurance coverage for additional protection. The Company is also predominantly self-insured with respect to employee medical and other health benefits. The Company records insurance liabilities for the professional and general liability, workers' compensation, automobile, employee health benefit and portion of employment liability practice risks that it retains and estimates its liability for those risks using third party actuarial calculations that are based upon historical claims experience and expectations for future claims.

Income taxes

Federal, state and foreign income taxes are computed at currently enacted tax rates less tax credits using the asset and liability method. Deferred taxes are adjusted both for items that do not currently have tax consequences and for the cumulative effect of any changes in tax rates from those previously used to determine deferred tax assets or liabilities. Tax provisions include amounts that are currently payable, changes in deferred tax assets and liabilities that arise because of temporary differences between the timing of when items of income and expense are recognized for financial reporting and income tax purposes, changes in the recognition of tax positions and any changes in the valuation allowance caused by a change in judgment about the realizability of the related deferred tax assets. A valuation allowance is established when necessary to reduce deferred tax assets to amounts expected to be realized.

The Company uses a recognition threshold of more-likely-than-not and a measurement attribute on all tax positions taken or expected to be taken in a tax return in order to be recognized in the financial statements. Once the recognition threshold is met, the tax position is then measured to determine the actual amount of benefit to recognize in the financial statements.

Stock-based compensation

The Company's stock-based compensation expense for stock-settled awards is measured at the estimated fair value of awards on the date of grant and recognized on a cumulative straight-line basis over the vesting terms of the awards, unless the stock awards are based on non-market-based performance metrics, in which case expense is adjusted for the ultimate number of shares expected to be issued as of the end of each reporting period. Stock-based compensation expense for cash-settled awards is based on their estimated fair values as of the end of each reporting period. The expense for all stock-based awards is recognized net of expected forfeitures.

Stock-based compensation to be settled in shares is recorded to the Company's shareholders' contributed capital, while stock-based compensation to be settled in cash is recorded as a liability. Shares issued upon exercise or, when applicable, vesting of stock awards, are issued from authorized but unissued shares.

Interest rate cap agreements

The Company often carries a combination of current or forward interest rate caps on portions of its variable rate debt as a means of hedging its exposure to changes in LIBOR interest rates as part of its overall interest rate risk management strategy. These interest rate caps are not held for trading or speculative purposes and are designated as qualifying cash flow hedges. See Note 13 for further details.

Noncontrolling interests

Noncontrolling interests represent third-party equity ownership interests in entities which are consolidated by the Company for financial statement reporting purposes. As of December 31, 2022, third parties held noncontrolling equity interests in 689 consolidated legal entities.

Fair value estimates

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements are determined based on the principal or most advantageous market for the item being measured, assume that buyers and sellers are independent, willing and able to transact, and knowledgeable, with access to all information customarily available in such a transaction, and are based on assumptions that market participants would use in pricing the item, not assumptions specific to the reporting entity. The criticality of a particular fair value estimate to the Company's consolidated financial statements depends upon the nature and size of the item being measured, the extent of uncertainties involved and the nature and magnitude or potential effect of assumptions and judgments required. Certain fair value estimates can involve significant uncertainties and require significant judgment on various matters, some of which could be subject to reasonable disagreement. See Note 24 for further details.

The Company relies on fair value measurements and estimates for purposes that require the recording, reassessment, or adjustment of the carrying amounts of certain assets, liabilities, and noncontrolling interests subject to put provisions (redeemable equity interests classified as temporary equity). These purposes can include the accounting for business combination transactions; impairment assessments for goodwill, other intangible assets, or other long-lived assets; recurrent revaluation of investments in debt and equity securities, contingent earn-out obligations, interest rate cap agreements, and noncontrolling interests subject to put provisions; and the accounting for equity method and other investments and stock-based compensation, as applicable. The Company has classified its assets, liabilities and temporary equity into the fair value hierarchy levels defined by the Financial Accounting Standards Board (FASB) reflecting their differing degrees of uncertainty. See Note 24 for further details.

New accounting standards

New standards not yet adopted

In March 2020, the FASB issued Accounting Standards Update (ASU) No. 2020-04, *Reference Rate Reform (Topic 848): Facilitation of the Effects of Reference Rate Reform on Financial Reporting (ASU 2020-04)*. ASU 2020-04 provides optional expedients and exceptions for applying U.S. GAAP to contract modifications and hedging relationships, subject to meeting certain criteria, that reference LIBOR or another rate that is expected to be discontinued. The amendments in this ASU were effective beginning on March 12, 2020, and the Company could elect to apply the amendments prospectively through December 31, 2022. In December 2022, the FASB issued ASU No. 2022-06, *Reference Rate Reform (Topic 848): Deferral of the Sunset Date of Topic 848,* which extends the election date to December 31, 2024. Effective January 1, 2022 certain LIBOR tenors that do not affect the Company, including the one-week and two-month U.S. dollar LIBOR rate, ceased or became non-representative. The remaining U.S. dollar LIBOR tenors will cease or become non-representative effective July 1, 2023. This change will have no impact on the Company's ability to borrow. The Company is currently assessing the other effects this guidance may have on its consolidated financial statements.

In October 2021, the FASB issued ASU No. 2021-08, *Business Combinations (Topic 805): Accounting for Acquired Contract Assets and Contract Liabilities (ASU 2021-08)*. ASU 2021-08 requires application of ASC 606, *Revenue from Contracts with Customers*, to recognize and measure assets and liabilities from contracts with customers acquired in a business combination. This ASU creates an exception to the general recognition and measurement principle in ASC 805 and will result in recognition of contract assets and contract liabilities consistent with those recorded by the acquiree immediately before the acquisition date. ASU 2021-08 is effective for fiscal years beginning after December 15, 2022, including interim periods within those fiscal years. Early adoption is permitted for all entities. The Company does not expect the adoption of this standard to have a material impact on its consolidated financial statements.

(dollars and shares in thousands, except per share data)

2. Revenue recognition and accounts receivable

The Company's revenues by segment and primary payor source were as follows:

	Year ended December 31, 2022		
	U.S. dialysis	Other - Ancillary services	Consolidated
Patient service revenues:			
Medicare and Medicare Advantage	$ 6,041,496		$ 6,041,496
Medicaid and Managed Medicaid	759,579		759,579
Other government	336,991	464,921	801,912
Commercial	3,437,306	223,216	3,660,522
Other revenues:			
Medicare and Medicare Advantage		345,340	345,340
Medicaid and Managed Medicaid		1,546	1,546
Commercial		22,211	22,211
Other(1)	24,437	44,092	68,529
Eliminations of intersegment revenues	(87,035)	(4,206)	(91,241)
Total	$ 10,512,774	$ 1,097,120	$ 11,609,894

(1) Other consists primarily of management service fees earned in the respective Company line of business as well as other non-patient service revenue from the Company's U.S. IKC and other ancillary services and international operations.

	Year ended December 31, 2021		
	U.S. dialysis	Other - Ancillary services	Consolidated
Patient service revenues:			
Medicare and Medicare Advantage	$ 6,133,235	$	$ 6,133,235
Medicaid and Managed Medicaid	782,430		782,430
Other government	328,256	463,385	791,641
Commercial	3,397,697	199,024	3,596,721
Other revenues:			
Medicare and Medicare Advantage		326,696	326,696
Medicaid and Managed Medicaid		1,321	1,321
Commercial		15,553	15,553
Other(1)	25,345	40,945	66,290
Eliminations of intersegment revenues	(90,796)	(4,294)	(95,090)
Total	$ 10,576,167	$ 1,042,630	$ 11,618,797

(1) Other consists primarily of management service fees earned in the respective Company line of business as well as other non-patient service revenue from the Company's U.S. IKC and other ancillary services and international operations.

(dollars and shares in thousands, except per share data)

	Year ended December 31, 2020		
	U.S. dialysis	Other - Ancillary services	Consolidated
Patient service revenues:			
Medicare and Medicare Advantage[1]	$ 6,169,226	$	$ 6,169,226
Medicaid and Managed Medicaid	744,862		744,862
Other government[1]	334,714	380,584	715,298
Commercial	3,370,562	170,394	3,540,956
Other revenues:			
Medicare and Medicare Advantage		419,662	419,662
Medicaid and Managed Medicaid		1,227	1,227
Commercial		33,246	33,246
Other[2]	40,571	47,585	88,156
Eliminations of intersegment revenues	(145,286)	(16,743)	(162,029)
Total	$ 10,514,649	$ 1,035,955	$ 11,550,604

(1) During the first quarter of 2021, the Company realigned the classification of revenue previously disclosed in the "Other government" category to the "Medicare and Medicare Advantage" category for certain government-reimbursed plans which have structure and payment characteristics similar to traditional Medicare Advantage plans. The classification of revenue for these plans for the year ended December 31, 2020 has also been recast to conform to this presentation.

(2) Other consists primarily of management service fees earned in the respective Company line of business as well as other non-patient revenue from the Company's U.S. IKC and other ancillary services and international operations.

The majority of the Company's non-patient service revenues from Medicare and Medicare Advantage, Medicaid and Managed Medicaid, and commercial sources represent risk-based revenues earned by the Company's U.S. integrated care and disease management business.

As described in Note 1, there are significant risks associated with estimating revenue, many of which take several years to resolve. These estimates are subject to ongoing insurance coverage changes, geographic coverage differences, differing interpretations of contract coverage and other payor issues, as well as patient issues including determining applicable primary and secondary coverage, changes in patient coverage and coordination of benefits. As these estimates are refined over time, both positive and negative adjustments to revenue are recognized in the current period.

No single commercial payor accounted for more than 10% of consolidated revenues or consolidated accounts receivable for the periods presented in these consolidated financial statements or at their period-ends, respectively.

Dialysis services accounts receivable and other receivables from Medicare, including Medicare Advantage plans, and Medicaid, including managed Medicaid plans, were approximately $1,113,499 and $1,174,123 as of December 31, 2022 and 2021, respectively. Approximately 18% and 16% of the Company's patient services accounts receivable balances as of December 31, 2022 and 2021, respectively, were more than six months old. There were no significant balances over one year old at December 31, 2022. The Company's accounts receivable are principally due from Medicare and Medicaid programs and commercial insurance plans.

3. Earnings per share

Basic earnings per share is calculated by dividing net income attributable to the Company by the weighted average number of common shares outstanding. Weighted average common shares outstanding include restricted stock unit awards that are no longer subject to forfeiture because the recipients have satisfied either their explicit vesting terms or retirement eligibility requirements.

Diluted earnings per share includes the dilutive effect of outstanding stock-settled stock appreciation rights and unvested stock units as computed under the treasury stock method.

(dollars and shares in thousands, except per share data)

The reconciliations of the numerators and denominators used to calculate basic and diluted earnings per share were as follows:

	Year ended December 31, 2022	2021	2020
Net income (loss) attributable to DaVita Inc.:			
Continuing operations	$ 546,948	$ 978,450	$ 783,295
Discontinued operations	13,452	—	(9,653)
Net income attributable to DaVita Inc.	$ 560,400	$ 978,450	$ 773,642
Weighted average shares outstanding:			
Basic shares	92,992	105,230	119,797
Assumed incremental from stock plans	2,842	4,718	2,826
Diluted shares	95,834	109,948	122,623
Basic net income (loss) attributable to DaVita Inc.:			
Continuing operations per share	$ 5.88	$ 9.30	$ 6.54
Discontinued operations per share	0.15	—	(0.08)
Basic net income per share attributable to DaVita Inc.	$ 6.03	$ 9.30	$ 6.46
Diluted net income (loss) attributable to DaVita Inc.:			
Continuing operations per share	$ 5.71	$ 8.90	$ 6.39
Discontinued operations per share	0.14	—	(0.08)
Diluted net income per share attributable to DaVita Inc.	$ 5.85	$ 8.90	$ 6.31
Anti-dilutive stock-settled awards excluded from calculation[1]	1,058	116	2,301

(1) Shares associated with stock awards excluded from the diluted denominator calculation because they were anti-dilutive under the treasury stock method.

4. Restricted cash and equivalents

The Company had restricted cash and cash equivalents of $94,903 and $93,060 at December 31, 2022 and 2021, respectively. Substantially all of the restricted cash and equivalents balance at December 31, 2022 is held in trust to satisfy insurer and state regulatory requirements related to the wholly-owned captive insurance companies that bear professional and general liability and workers' compensation risks for the Company and the remaining restricted cash and cash equivalents held at December 31, 2022 represents cash pledged to third parties in connection with the Company's ancillary operations.

5. Short-term and long-term investments

The Company's short-term and long-term investments, consisting of debt instruments classified as held-to-maturity and equity investments with readily determinable fair values or redemption values, were as follows:

	December 31, 2022			December 31, 2021		
	Debt securities	Equity securities	Total	Debt securities	Equity securities	Total
Certificates of deposit and other time deposits	$ 82,879	$ —	$ 82,879	$ 23,226	$ —	$ 23,226
Investments in mutual funds and common stock	—	39,143	39,143	—	48,598	48,598
	$ 82,879	$ 39,143	$ 122,022	$ 23,226	$ 48,598	$ 71,824
Short-term investments	$ 67,872	$ 9,821	$ 77,693	$ 8,227	$ 14,083	$ 22,310
Long-term investments	15,007	29,322	44,329	14,999	34,515	49,514
	$ 82,879	$ 39,143	$ 122,022	$ 23,226	$ 48,598	$ 71,824

Debt securities: The Company's short-term debt investments are principally bank certificates of deposit with contractual maturities longer than three months but shorter than one year. The Company's long-term debt investments are bank time deposits with contractual maturities longer than one year. These debt securities are accounted for as held-to-maturity and recorded at amortized cost, which approximated their fair values at December 31, 2022 and 2021.

(dollars and shares in thousands, except per share data)

Equity securities: The Company holds certain equity investments that have readily determinable fair values from public markets. The Company's remaining short-term and long-term equity investments are held within a trust to fund existing obligations associated with the Company's non-qualified deferred compensation plans.

6. Other receivables

Other receivables were comprised of the following:

	December 31, 2022	December 31, 2021
Supplier rebates and non-trade receivables	$ 303,225	$ 294,574
Medicare bad debt claims	110,751	132,747
	$ 413,976	$ 427,321

7. Property and equipment

Property and equipment were comprised of the following:

	December 31, 2022	December 31, 2021
Land	$ 32,656	$ 34,009
Buildings	427,962	496,455
Leasehold improvements	3,925,244	3,828,404
Equipment and information systems, including internally developed software	3,759,274	3,292,176
New center and capital asset projects in progress	376,633	592,063
	8,521,769	8,243,107
Less accumulated depreciation	(5,265,372)	(4,763,135)
	$ 3,256,397	$ 3,479,972

Depreciation and amortization expenses are computed using the straight-line method over the useful lives of the assets estimated as follows: buildings, 25 years to 40 years; leasehold improvements, the shorter of ten years or the expected lease term; and equipment and information systems, including internally developed software, principally three years to 15 years. Depreciation expense on property and equipment was $721,133, $667,755 and $616,626 for 2022, 2021 and 2020, respectively.

Interest on debt incurred during the development of new centers and other capital asset projects is capitalized as a component of the asset cost based on the respective in-process capital asset balances. Interest capitalized was $12,677, $15,275 and $17,944 for 2022, 2021 and 2020, respectively.

8. Intangible assets

Intangible assets other than goodwill were comprised of the following:

	December 31, 2022	December 31, 2021
Indefinite-lived licenses	$ 127,271	$ 104,214
Noncompetition agreements	51,408	70,495
Customer relationships and other	53,779	63,714
	232,458	238,423
Accumulated amortization:		
Noncompetition agreements	(39,745)	(52,813)
Customer relationships and other	(10,027)	(7,917)
	$ 182,687	$ 177,693

(dollars and shares in thousands, except per share data)

Noncompetition agreements are generally amortized over three years to 10 years and customer relationships are principally amortized over 10 years to 20 years. The weighted average renewal or extension period of customer relationships was two years and three years as of December 31, 2022 and 2021, respectively. Amortization expense from amortizable intangible assets was $11,469, $12,860, and $13,809 for 2022, 2021 and 2020, respectively.

For the years ended December 31, 2022, 2021 and 2020, the Company recognized no impairment charges on any intangible assets.

Scheduled amortization expenses from amortizable intangible assets as of December 31, 2022 were as follows:

	Noncompetition agreements	Customer relationships and other
2023	$ 4,742	$ 4,084
2024	2,849	3,956
2025	1,721	3,489
2026	1,092	3,489
2027	730	3,382
Thereafter	529	25,352
Total	$ 11,663	$ 43,752

9. Equity method and other investments

The Company maintains equity method and other minor investments in the private securities of certain other healthcare and healthcare-related businesses, comprised as follows:

	December 31,	
	2022	2021
APAC joint venture	$ 99,141	$ 109,153
Other equity method partnerships	116,403	115,185
Adjusted cost method and other investments	15,564	14,543
	$ 231,108	$ 238,881

During 2022, 2021 and 2020, the Company recognized equity investment income of $26,520, $26,937 and $26,916, respectively, from its equity method investments in nonconsolidated dialysis partnerships. The Company also recognized equity investment losses from other equity method investments of $4,703 and $1,292 in other (loss) income during 2022 and 2021, respectively. There were no equity investment losses from other equity method investments in 2020.

The Company's largest equity method investment is its ownership interest in DaVita Care Pte. Ltd. (the APAC joint venture, or APAC JV). The Company holds a 75% voting and economic interest in the APAC JV and an unrelated noncontrolling investor holds the other 25% voting and economic interest in the joint venture, however the Company does not control or consolidate the APAC JV as a result of substantive participating rights retained by the unrelated investor over certain key operating decisions for the joint venture.

The Company's other equity method investments include 23 legal entities over which the Company has significant influence but in which it does not maintain a controlling financial interest. Almost all of these are U.S. dialysis partnerships in the form of limited liability companies. The Company's ownership interests in these partnerships vary, and are often subject to blocking rights on certain key operating decisions held by outside investors, but mostly range from 30% to 65%.

For the year ended December 31, 2022, the Company recognized impairments and other valuation adjustments on the Company's adjusted cost method and other investments of $20,154 in other (loss) income, net. There were no significant investment impairments or other valuation adjustments for the years ended December 31, 2021 and 2020.

(dollars and shares in thousands, except per share data)

10. Goodwill

Changes in the carrying value of goodwill by reportable segment were as follows:

	U.S. dialysis	Other - Ancillary services	Consolidated
Balance at December 31, 2020	$ 6,309,928	$ 609,181	$ 6,919,109
Acquisitions	91,979	81,265	173,244
Divestitures	(1,745)	—	(1,745)
Foreign currency and other adjustments	—	(44,367)	(44,367)
Balance at December 31, 2021	$ 6,400,162	$ 646,079	$ 7,046,241
Acquisitions	16,750	32,297	49,047
Divestitures	(87)	(3,263)	(3,350)
Foreign currency and other adjustments	—	(15,328)	(15,328)
Balance at December 31, 2022	$ 6,416,825	$ 659,785	$ 7,076,610
Balance at December 31, 2022:			
Goodwill	$ 6,416,825	$ 778,774	$ 7,195,599
Accumulated impairment charges	—	(118,989)	(118,989)
	$ 6,416,825	$ 659,785	$ 7,076,610

The Company's operations continue to be impacted by the effects of the coronavirus (COVID-19) pandemic. While the Company does not currently expect a material adverse impact to its business as a result of the ongoing COVID-19 pandemic, there can be no assurance that the magnitude of the cumulative impacts of the COVID-19 pandemic, including certain conditions and developments in the U.S. and global economies, labor market conditions, inflation and monetary policies that may have been intensified by the pandemic, will not have a material adverse impact on one or more of the Company's businesses.

Each of the Company's operating segments described in Note 25 to these consolidated financial statements represents an individual reporting unit for goodwill impairment assessment purposes.

Within the U.S. dialysis operating segment, the Company considers each of its dialysis centers to constitute an individual business for which discrete financial information is available. However, since these dialysis centers have similar operating and economic characteristics, and the allocation of resources and significant investment decisions concerning these businesses are highly centralized and the benefits broadly distributed, the Company has aggregated these centers and deemed them to constitute a single reporting unit.

The Company has applied a similar aggregation to the physician practices in its physician services reporting units, to the dialysis centers and other health operations within each international reporting unit, and to the vascular access service centers in its former vascular access services reporting unit. For the Company's other operating segments, discrete business components below the operating segment level constitute individual reporting units.

When performing quantitative goodwill impairment assessments, the Company estimates fair value using either appraisals developed with an independent third party valuation firm which consider both discounted cash flow estimates for the subject business and observed market multiples for similar businesses, or offer prices received for the subject business that would be acceptable to the Company.

(dollars and shares in thousands, except per share data)

Based on its most recent assessments, the Company determined that changes in its forecast concerning expected patient census, the timing or amount of expected reimbursement rate increases, expected treatment growth rates, or other significant adverse changes in expected future cash flows or other valuation assumptions could result in goodwill impairment charges in the future for the following reporting unit, which remains at risk of goodwill impairment as of December 31, 2022:

			Sensitivities	
Reporting unit	Goodwill balance	Carrying amount coverage(1)	Operating income(2)	Discount rate(3)
Germany kidney care	$ 281,781	18.9 %	(2.0)%	(9.2)%

(1) Excess of estimated fair value of the reporting unit over its carrying amount as of the latest assessment date.

(2) Potential impact on estimated fair value of a sustained, long-term reduction of 3% in operating income as of the latest assessment date.

(3) Potential impact on estimated fair value of an increase in discount rates of 100 basis points as of the latest assessment date.

Except as described above, none of the Company's other reporting units were considered at risk of significant goodwill impairment as of December 31, 2022. Since the dates of the Company's last annual goodwill impairment assessments, there have been certain developments, events, changes in operating performance and other changes in key circumstances that have affected the Company's businesses. However, these have not caused management to believe it is more likely than not that the fair values of any of the Company's reporting units would be less than their respective carrying amounts as of December 31, 2022.

11. Other liabilities

Other liabilities were comprised of the following:

	December 31,	
	2022	2021
Payor refunds and retractions	$ 475,195	$ 410,038
Insurance and self-insurance accruals	68,440	55,548
Accrued interest	34,162	32,926
Accrued non-income tax liabilities	42,806	41,784
Other	181,866	169,049
	$ 802,469	$ 709,345

12. Income taxes

The Company accounts for income taxes under the asset and liability method, which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the consolidated financial statements. Under this method, deferred tax assets and liabilities are determined on the basis of the differences between the financial statement and tax basis of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse.

Income before income taxes from continuing operations consisted of the following:

	Year ended December 31,		
	2022	2021	2020
Domestic	$ 926,604	$ 1,463,029	$ 1,287,976
International	39,674	55,465	30,286
	$ 966,278	$ 1,518,494	$ 1,318,262

(dollars and shares in thousands, except per share data)

Income tax expense for continuing operations consisted of the following:

	Year ended December 31,		
	2022	2021	2020
Current:			
Federal	$ 201,932	$ 216,539	$ 47,171
State	55,593	15,601	21,442
International	16,253	14,247	17,481
Total current income tax	273,778	246,387	86,094
Deferred:			
Federal	(66,400)	59,528	198,623
State	(12,289)	5,342	27,206
International	2,998	(4,525)	2,009
Total deferred income tax	(75,691)	60,345	227,838
	$ 198,087	$ 306,732	$ 313,932

Income taxes are allocated between continuing and discontinued operations as follows:

	Year ended December 31,		
	2022	2021	2020
Continuing operations	$ 198,087	$ 306,732	$ 313,932
Discontinued operations	—	—	1,657
	$ 198,087	$ 306,732	$ 315,589

The reconciliation between the Company’s effective tax rate from continuing operations and the U.S. federal income tax rate is as follows:

	Year ended December 31,		
	2022	2021	2020
Federal income tax rate	21.0 %	21.0 %	21.0 %
State income taxes, net of federal benefit	3.8	3.0	3.4
Equity compensation	(1.6)	(2.4)	—
Federal and international tax rate adjustments	—	1.3	—
Nondeductible executive compensation	1.1	0.8	1.2
Political advocacy costs	2.2	0.2	1.7
Unrecognized tax benefits	(1.1)	(0.1)	0.4
Change in international valuation allowance	1.2	(1.0)	1.5
Credits	(1.2)	(0.7)	(0.7)
Other	1.1	1.7	0.1
Impact of noncontrolling interests primarily attributable to non-tax paying entities	(6.0)	(3.6)	(4.8)
Effective tax rate	20.5 %	20.2 %	23.8 %

(dollars and shares in thousands, except per share data)

Deferred tax assets and liabilities arising from temporary differences for continuing operations were as follows:

	December 31, 2022	December 31, 2021
Receivables	$ 18,304	$ 8,430
Accrued liabilities	71,346	67,993
Operating lease liabilities	563,972	581,199
Net operating loss carryforwards	173,531	162,987
Other	58,827	52,434
Deferred tax assets	885,980	873,043
Valuation allowance	(106,775)	(100,616)
Net deferred tax assets	779,205	772,427
Intangible assets	(690,914)	(644,039)
Property and equipment	(181,704)	(283,913)
Operating lease assets	(515,026)	(530,839)
Investments in partnerships	(80,876)	(84,407)
Other	(65,766)	(37,274)
Deferred tax liabilities	(1,534,286)	(1,580,472)
Net deferred tax liabilities	$ (755,081)	$ (808,045)
Reported as:		
Deferred tax liabilities	$ (782,787)	$ (830,954)
Deferred tax assets (included in Other long-term assets)	27,706	22,909
	$ (755,081)	$ (808,045)

At December 31, 2022, the Company had federal net operating loss carryforwards of approximately $71,049 that expire through 2036, although a substantial amount expire by 2029. The Company also had state net operating loss carryforwards of $618,883, some of which have an indefinite life, although a substantial amount expire by 2042 and international net operating loss carryforwards of $357,266, some of which will begin to expire in 2023 though the majority have an indefinite life. The Company has a state capital loss carryover of $306,949, the majority of which expires in 2024. The utilization of a portion of these losses may be limited in future years based on the profitability of certain entities. A valuation allowance is recorded to account for the unrealizable balances in the table above. The net increase of $6,159 in the valuation allowance is primarily due to newly created net operating loss carryforwards in state and foreign jurisdictions that the Company does not anticipate being able to utilize.

During the year ended December 31, 2021, the Company recorded a true-up to recognize net deferred tax assets related to historical purchases of noncontrolling interests in consolidated partnerships. The effect of this adjustment was an increase of $46,692 to net deferred tax assets, a charge of $16,044 to income tax expense, and an increase of $62,736 to additional paid-in capital. The Company’s prior purchases of this type have not generated significant pre-tax adjustments to additional paid-in capital in any single prior year. The majority of the $16,044 recorded to income tax expense was due to the decrease in the corporate tax rate in 2017.

The Company remains indefinitely reinvested in a majority of the foreign jurisdictions in which it operates as of December 31, 2022. As a result of the passage of the Tax Cuts and Jobs Act (2017 Tax Act), the Company does not expect any significant taxes to be incurred if such earnings were remitted.

(dollars and shares in thousands, except per share data)

Unrecognized tax benefits

A reconciliation of the beginning and ending liability for unrecognized tax benefits that do not meet the more-likely-than-not threshold is as follows:

	Year ended December 31, 2022	2021
Beginning balance	$ 73,024	$ 70,202
Additions for tax positions related to current year	3,858	3,335
Additions for tax positions related to prior years	24,683	22,616
Reductions related to lapse of applicable statute	(6,073)	(751)
Reductions related to settlements with taxing authorities	(31,507)	(22,378)
Ending balance	$ 63,985	$ 73,024

As of December 31, 2022, the Company's total liability for unrecognized tax benefits relating to tax positions that do not meet the more-likely-than-not threshold is $63,985, of which $45,825 would impact the Company's effective tax rate if recognized.

The Company recognizes accrued interest and penalties related to unrecognized tax benefits in income tax expense. The Company recognized an expense of $10,459 and a benefit of $2,589 related to interest and penalties net of federal tax benefit within tax expense in 2022 and 2021, respectively. At December 31, 2022 and 2021, the Company had approximately $8,208 and $15,275, respectively, accrued for interest and penalties related to unrecognized tax benefits, net of federal tax benefit.

The Company and its subsidiaries are under examination in various state, local and foreign tax jurisdictions. The Company's federal tax returns are under examination by the Internal Revenue Service (IRS) for the years 2016 and 2017. In 2022, the Company was able to reach a settlement with the IRS for tax years 2014 and 2015. Subsequent to the settlement, the Company filed a 2014 refund claim with respect to a contested issue that was included in the IRS examination. The refund claim is currently subject to IRS review. The Company is also open to U.S. federal examination for 2019 onward, and is no longer subject to U.S. state examinations by tax authorities for years before 2014.

13. Long-term debt

Long-term debt was comprised of the following:

	December 31, 2022	December 31, 2021	Maturity date	As of December 31, 2022 Interest rate	Estimated fair value(1)
Senior Secured Credit Facilities:					
Term Loan A	$ 1,498,438	$ 1,596,875	8/12/2024	LIBOR + 1.75%	$ 1,468,469
Term Loan B-1	2,660,831	2,688,263	8/12/2026	LIBOR + 1.75%	$ 2,587,658
Revolving line of credit	165,000	—	8/12/2024	LIBOR + 1.75%	$ 165,000
Senior Notes:					
4.625% Senior Notes	2,750,000	2,750,000	6/1/2030	4.625 %	$ 2,224,063
3.75% Senior Notes	1,500,000	1,500,000	2/15/2031	3.75 %	$ 1,115,625
Acquisition obligations and other notes payable(2)	120,562	130,599	2023-2036	6.56 %	$ 120,562
Financing lease obligations(3)	273,688	299,128	2023-2038	4.51 %	
Total debt principal outstanding	8,968,519	8,964,865			
Discount and deferred financing costs(4)	(44,498)	(56,685)			
	8,924,021	8,908,180			
Less current portion	(231,404)	(179,030)			
	$ 8,692,617	$ 8,729,150			

(1) For the Company's senior secured credit facilities and senior notes, fair value estimates are based upon bid and ask quotes, typically a level 2 input. For acquisition obligations and other notes payable, the carrying values presented here approximate their estimated fair values, based on estimates of their present values using level 2 interest rate inputs.

(dollars and shares in thousands, except per share data)

(2) The interest rate presented for acquisition obligations and other notes payable is their weighted average interest rate based on the current fixed and LIBOR interest rate components in effect as of December 31, 2022.

(3) Financing lease obligations are measured at their approximate present values at inception. The interest rate presented is the weighted average discount rate embedded in financing leases outstanding.

(4) As of December 31, 2022, the carrying amount of the Company's senior secured credit facilities have been reduced by a discount of $3,497 and deferred financing costs of $18,816 and the carrying amount of the Company's senior notes have been reduced by deferred financing costs of $36,203 and increased by a debt premium of $14,018. As of December 31, 2021, the carrying amount of the Company's senior secured credit facilities was reduced by a discount of $4,473 and deferred financing costs of $27,207, and the carrying amount of the Company's senior notes was reduced by deferred financing costs of $40,914 and increased by a debt premium of $15,909.

Scheduled maturities of long-term debt at December 31, 2022 were as follows:

2023	$	231,404
2024	$	1,587,867
2025	$	67,112
2026	$	2,627,310
2027	$	35,176
Thereafter	$	4,419,650

During the year ended December 31, 2022, the Company made regularly scheduled mandatory principal payments under its senior secured credit facilities totaling $98,437 on Term Loan A and $27,432 on Term Loan B-1.

Senior Secured Credit Facilities

Borrowings under the Company's senior secured credit facilities are guaranteed and secured by substantially all of DaVita Inc.'s and certain of the Company's domestic subsidiaries' assets and are senior to all unsecured indebtedness. Borrowings under this facility's Term Loan A, Term Loan B-1 and revolving line of credit rank equal in priority for that security and related subsidiary guarantees under the facility's terms. Borrowings under this credit facility are based on the London Interbank Offered Rate (LIBOR), unless another base rate is elected. This facility also provides a mechanism for transition to an alternative variable base rate upon cessation of LIBOR.

Outstanding borrowings under Term Loan A and Term Loan B-1 consist of tranches that can range in maturity from one month to 12 months. As of December 31, 2022, all outstanding term loan tranches are one month in duration. For Term Loan A and Term Loan B-1, each tranche bears interest at a LIBOR rate determined by the duration of such tranche plus an interest rate margin. The LIBOR variable component of the interest rate for each tranche is reset as the tranche matures and a new tranche is established.

At December 31, 2022, the overall weighted average interest rate for Term Loan A and Term Loan B-1 was determined based upon the LIBOR interest rates in effect for all of their individual tranches plus the respective interest rate margins presented in the table above.

As of December 31, 2022, the Company had $165,000 outstanding on the $1,000,000 revolving line of credit under its senior secured credit facilities. Each of these borrowings were priced on one-month LIBOR variable base rates as well. Credit available under this revolving line of credit is reduced by the amount of any letters of credit outstanding thereunder, of which there were none as of December 31, 2022. The Company also had letters of credit of approximately $108,826 outstanding under a separate bilateral secured letter of credit facility as of December 31, 2022.

As of December 31, 2022, the Company's 2019 interest rate cap agreements described below had the economic effect of capping the Company's maximum exposure to LIBOR variable interest rate changes on equivalent amounts of the Company's floating rate debt, including all of Term Loan B-1 and a portion of Term Loan A. The remaining $659,269 outstanding principal balance of Term Loan A and the $165,000 balance outstanding on the revolving line of credit are subject to LIBOR-based interest rate volatility.

Senior Notes

The Senior Notes are unsecured obligations, rank equally in right of payment with the Company’s existing and future unsecured senior indebtedness and require semi-annual interest payments. The Company may redeem some or all of the Senior Notes at any time on or after certain specific dates and at certain specific redemption prices as outlined in each senior note agreement. Interest rates on the Senior Notes are fixed by their terms.

(dollars and shares in thousands, except per share data)

Interest rate cap agreements

The Company's interest rate cap agreements are designated as cash flow hedges and, as a result, changes in their fair values are reported in other comprehensive income. These cap agreements have variable legs priced at LIBOR to match the variable rates incurred on the senior secured credit facility borrowings that they hedge. Like the senior secured credit facilities, these interest rate cap agreements include a mechanism for transition to an alternative variable base rate upon cessation of LIBOR. The original premiums paid for the caps are amortized to debt expense on a straight-line basis over the term of each cap agreement starting from its effective date. These cap agreements do not contain credit-risk contingent features.

The following table summarizes the Company's interest rate cap agreements outstanding as of December 31, 2022 and December 31, 2021, which are classified in other long-term assets on its consolidated balance sheet:

					Year ended December 31, 2022		December 31, 2022	December 31, 2021
	Notional amount	LIBOR maximum rate	Effective date	Expiration date	Debt expense	Recorded OCI gain	Fair value	Fair value
2019 interest rate cap agreements	$ 3,500,000	2.00%	6/30/2020	6/30/2024	$ (11,732)	$ 144,793	$ 139,755	$ 12,203

The following table summarizes the effects of the Company's interest rate cap agreements for the years ended December 31, 2022, 2021 and 2020:

	Amount of unrealized gains (losses) in OCI on interest rate cap agreements				Reclassification from accumulated other comprehensive income into net income		
	Year ended December 31,				Year ended December 31,		
Derivatives designated as cash flow hedges	2022	2021	2020	Location of losses	2022	2021	2020
Interest rate cap agreements	$ 144,793	$ 9,532	$ (21,781)	Debt expense	$ (11,732)	$ 5,509	$ 7,081
Related income tax	(36,124)	(2,377)	5,435	Related income tax	2,926	(1,376)	(1,768)
Total	$ 108,669	$ 7,155	$ (16,346)		$ (8,806)	$ 4,133	$ 5,313

See Note 20 for further details on amounts recorded and reclassified from accumulated other comprehensive (loss) income.

The Company's weighted average effective interest rate on its senior secured credit facilities at the end of 2022 was 4.59%, based upon the current margins in effect for its senior secured credit facilities as of December 31, 2022.

The Company's weighted average effective interest rate on all debt, including the effect of interest rate caps and amortization of debt discount, was 3.96% for the year ended December 31, 2022 and 4.52% as of December 31, 2022.

As of December 31, 2022, the Company's interest rates were fixed on approximately 51.3% of its total debt.

Debt expense

Debt expense consisted of interest expense of $339,247, $267,049 and $282,932 and the amortization and accretion of debt discounts and premiums, amortization of deferred financing costs and the amortization of interest rate cap agreements of $17,772, $18,205 and $21,179 for 2022, 2021 and 2020, respectively. These interest expense amounts are net of capitalized interest.

14. Leases

The Company leases substantially all of its U.S. dialysis facilities. The majority of the Company's facilities are leased under non-cancellable operating leases which range in terms from five years to 15 years and which contain renewal options of five years to ten years at the fair rental value at the time of renewal. The Company's leases are generally subject to fixed escalation clauses or contain consumer price index increases. See Note 1 for further information on how the Company accounts for leases.

As of December 31, 2022 and December 31, 2021, assets recorded under finance leases were $319,546 and $322,060, respectively, and accumulated amortization associated with finance leases was $101,361 and $75,252, respectively, included in property and equipment, net, on the Company's consolidated balance sheet.

In certain markets, the Company acquires and develops dialysis centers. Upon completion, the Company sells the center to a third party and leases the space back with the intent of operating the center on a long term basis. Both the sale and leaseback terms are generally market terms. The lease terms are consistent with the Company's other operating leases with the majority of the leases under non-cancellable operating leases ranging in terms from five years to 15 years and which contain renewal options of five years to ten years at the fair rental value at the time of renewal.

(dollars and shares in thousands, except per share data)

The components of lease expense were as follows:

	Year ended December 31,		
Lease cost	**2022**	**2021**	**2020**
Operating lease cost[1]:			
Fixed lease expense	$ 552,194	$ 547,923	$ 541,090
Variable lease expense	127,621	125,981	122,729
Financing lease cost:			
Amortization of leased assets	27,079	26,846	24,720
Interest on lease liabilities	12,776	13,988	14,421
Net lease cost	$ 719,670	$ 714,738	$ 702,960

(1) Includes short-term lease expense and sublease income, which are immaterial.

Other information related to leases was as follows:

	Year ended December 31,		
Lease term and discount rate	**2022**	**2021**	**2020**
Weighted average remaining lease term (years):			
Operating leases	8.2	8.3	8.7
Finance leases	9.4	10.5	10.5
Weighted average discount rate:			
Operating leases	3.6 %	3.5 %	3.8 %
Finance leases	4.5 %	4.5 %	5.1 %

	Year ended December 31,		
Other information	**2022**	**2021**	**2020**
Gains on sale leasebacks, net	$ 28,005	$ 17,137	$ 34,301
Cash paid for amounts included in the measurement of lease liabilities:			
Operating cash flows for operating leases	$ 696,291	$ 684,186	$ 661,318
Operating cash flows for finance leases	$ 20,103	$ 21,343	$ 20,981
Financing cash flows for finance leases	$ 24,329	$ 22,445	$ 24,780
Net operating lease assets obtained in exchange for new or modified operating lease liabilities	$ 278,108	$ 361,101	$ 401,559

Future minimum lease payments under non-cancellable leases as of December 31, 2022 are as follows:

	Operating leases	**Finance leases**
2023	$ 492,566	$ 37,442
2024	500,422	37,951
2025	452,080	38,125
2026	400,879	36,908
2027	333,580	35,569
Thereafter	1,175,340	145,987
Total future minimum lease payments	3,354,867	331,982
Less portion representing interest	(456,398)	(58,294)
Present value of lease liabilities	$ 2,898,469	$ 273,688

Rent expense under all operating leases for 2022, 2021 and 2020 was $679,815, $673,904 and $663,819, respectively. Rent expense is recorded on a straight-line basis over the term of the lease, including leases that contain fixed escalation clauses or include abatement provisions. Leasehold improvement incentives reduce the carrying value of right-of-use assets and are amortized to rent expense over the term of the lease. Finance lease obligations are included in long-term debt. See Note 13 for further details on long-term debt.

15. Employee benefit plans

The Company has a 401(k) retirement savings plan for substantially all of its U.S. employees which has been established pursuant to applicable provisions of the Internal Revenue Code (IRC). The plan allows for employees to contribute a percentage of their base annual salaries on a tax-deferred basis not to exceed IRC limitations. The Company maintains a 401(k) matching program under which the Company matches 50% of the employee's contribution up to 6% of the employee's salary, subject to certain limitations. The matching contributions are subject to certain eligibility and vesting conditions. For the years ended December 31, 2022, 2021 and 2020, the Company accrued matching contributions totaling approximately $70,084, $68,658 and $70,180, respectively.

The Company also maintains a voluntary compensation deferral plan, the Deferred Compensation Plan, as well as other legacy deferral plans. The Deferred Compensation Plan is non-qualified and permits certain employees whose annualized base salary equals or exceeds a minimum annual threshold amount as set by the Company to elect to defer all or a portion of their annual bonus payment and up to 50% of their base salary into a deferral account maintained by the Company. Total contributions to this plan in 2022, 2021 and 2020 were $3,573, $2,962 and $3,637, respectively. Deferred amounts are generally paid out in cash at the participant’s election either in the first or second year following retirement or in a specified future period at least three to four years after the deferral election was effective. During 2022, 2021 and 2020 the Company distributed $3,731, $11,887 and $3,139, respectively, to participants from its deferred compensation plans. Participants are credited with their proportional amount of annual earnings from the plans. The assets of these plans are held in rabbi trusts subject to the claims of the Company’s general creditors in the event of its bankruptcy. As of December 31, 2022 and 2021, the total fair value of assets held in these plans' trusts was $32,944 and $38,019, respectively. The assets of these plans are recorded at fair value with changes in fair value recorded in other income. See Note 5 for further details. Any fair value changes to the corresponding liability balance are recorded as compensation expense.

16. Contingencies

The majority of the Company’s revenues are from government programs and may be subject to adjustment as a result of: (i) examination by government agencies or contractors, for which the resolution of any matters raised may take extended periods of time to finalize; (ii) differing interpretations of government regulations by different Medicare contractors or regulatory authorities; (iii) differing opinions regarding a patient’s medical diagnosis or the medical necessity of services provided; and (iv) retroactive applications or interpretations of governmental requirements. In addition, the Company’s revenues from commercial payors may be subject to adjustment as a result of potential claims for refunds, as a result of government actions or as a result of other claims by commercial payors.

The Company operates in a highly regulated industry and is a party to various lawsuits, demands, claims, *qui tam* suits, governmental investigations (which frequently arise from *qui tam* suits) and audits (including, without limitation, investigations or other actions resulting from its obligation to self-report suspected violations of law) and other legal proceedings, including, without limitation, those described below. The Company records accruals for certain legal proceedings and regulatory matters to the extent that the Company determines an unfavorable outcome is probable and the amount of the loss can be reasonably estimated. As of December 31, 2022 and December 31, 2021, the Company’s total recorded accruals with respect to legal proceedings and regulatory matters, net of anticipated third party recoveries, were immaterial. While these accruals reflect the Company’s best estimate of the probable loss for those matters as of the dates of those accruals, the recorded amounts may differ materially from the actual amount of the losses for those matters, and any anticipated third party recoveries for any such losses may not ultimately be recoverable. Additionally, in some cases, no estimate of the possible loss or range of loss in excess of amounts accrued, if any, can be made because of the inherently unpredictable nature of legal proceedings and regulatory matters, which also may be impacted by various factors, including, without limitation, that they may involve indeterminate claims for monetary damages or may involve fines, penalties or non-monetary remedies; present novel legal theories or legal uncertainties; involve disputed facts; represent a shift in regulatory policy; are in the early stages of the proceedings; or may result in a change of business practices. Further, there may be various levels of judicial review available to the Company in connection with any such proceeding.

The following is a description of certain lawsuits, claims, governmental investigations and audits and other legal proceedings to which the Company is subject.

Certain Governmental Inquiries and Related Proceedings

2016 U.S. Attorney Texas Investigation: In February 2016, DaVita Rx, LLC (DaVita Rx), a wholly-owned subsidiary of the Company, received a Civil Investigative Demand (CID) from the U.S. Attorney's Office, Northern District of Texas. The government is conducting a federal False Claims Act (FCA) investigation concerning allegations that DaVita Rx presented or caused to be presented false claims for payment to the government for prescription medications, as well as an investigation into the Company's relationships with pharmaceutical manufacturers. The government's investigation covers the period from January 1, 2006 through December 31, 2018. In December 2017, the Company finalized and executed a settlement agreement that resolved certain of the issues in the government's investigation and that included total monetary consideration of $63,700, as previously disclosed, of which $41,500 was an incremental cash payment and $22,200 was for amounts previously refunded, and all of which was previously accrued. The government's investigation is ongoing with respect to issues related to DaVita Rx's historic relationships with certain pharmaceutical manufacturers, and in July 2018 the Office of Inspector General (OIG) served the Company with a subpoena seeking additional documents and information relating to those relationships. On September 15, 2021, the U.S. Attorney's Office notified the U.S. District Court, Northern District of Texas, of its decision and the decision of 31 states not to elect to intervene at this time in the matter of *U.S. ex rel. Doe v. DaVita Inc., et al*. The court then unsealed the complaint, which alleges violations of the FCA, by order dated September 17, 2021. The complaint was not served on the Company. In December 2021, the private party relator filed a notice of voluntary dismissal of all claims and the court entered an order dismissing the claims without prejudice. The Company is continuing to cooperate with the government in this investigation.

2017 U.S. Attorney Colorado Investigation: In November 2017, the U.S. Attorney's Office, District of Colorado informed the Company of an investigation it was conducting into possible federal healthcare offenses involving DaVita Kidney Care, as well as several of the Company's wholly-owned subsidiaries. In addition to DaVita Kidney Care, the matter currently includes an investigation into DaVita Rx, DaVita Laboratory Services, Inc. (DaVita Labs), and RMS Lifeline Inc. (Lifeline). In each of August 2018, May 2019, and July 2021, the Company received a CID pursuant to the FCA from the U.S. Attorney's Office relating to this investigation. In May 2020, the Company sold its interest in Lifeline, but the Company retained certain liabilities of the Lifeline business, including those related to this investigation. The Company is continuing to cooperate with the government in this investigation.

2020 U.S. Attorney New Jersey Investigation: In March 2020, the U.S. Attorney's Office, District of New Jersey served the Company with a subpoena and a CID relating to an investigation being conducted by that office and the U.S. Attorney's Office, Eastern District of Pennsylvania. The subpoena and CID request information on several topics, including certain of the Company's joint venture arrangements with physicians and physician groups, medical director agreements, and compliance with its five-year Corporate Integrity Agreement, the term of which expired October 22, 2019. In November 2022, the Company learned that, on April 1, 2022, the U.S. Attorney's Office for the District of New Jersey notified the U.S. District Court for the District of New Jersey of its decision not to elect to intervene in the matter of *U.S. ex rel. Doe v. DaVita, Inc.* and filed a Stipulation of Dismissal. On April 13, 2022, the U.S. District Court for the District of New Jersey dismissed the case without prejudice. On October 12, 2022, the U.S. Attorney's Office for the Eastern District of Pennsylvania notified the U.S. District Court, Eastern District of Pennsylvania, of its decision not to elect to intervene at this time in the matter of *U.S. ex rel. Bayne v. DaVita Inc., et al.* The court then unsealed an amended complaint, which alleges violations of federal and state False Claims Acts, by order dated October 14, 2022. In January 2023, the private party relator served the Company with the amended complaint. The Company is continuing to cooperate with the government in this investigation.

2020 California Department of Insurance Investigation: In April 2020, the California Department of Insurance (CDI) sent the Company an Investigative Subpoena relating to an investigation being conducted by that office. CDI issued a superseding subpoena in September 2020, and an additional subpoena in September 2021. Those subpoenas request information on a number of topics, including but not limited to the Company's communications with patients about insurance plans and financial assistance from the American Kidney Fund (AKF), analyses of the potential impact of patients' decisions to change insurance providers, and documents relating to donations or contributions to the AKF. The Company is continuing to cooperate with CDI in this investigation.

2020 Department of Justice Investigation: In October 2020, the Company received a CID from the Department of Justice pursuant to an FCA investigation concerning allegations that DaVita Medical Group (DMG) may have submitted undocumented or unsupported diagnosis codes in connection with Medicare Advantage beneficiaries. The CID covers the period from January 1, 2015 through June 19, 2019, the date the Company completed the divestiture of DMG to Collaborative Care Holdings, LLC. In February 2023, the Department of Justice notified the Company that it had closed its investigation.

2023 District of Columbia Office of Attorney General Investigation: In January 2023, the Company received a CID from the Office of the Attorney General for the District of Columbia in connection with an antitrust investigation concerning the

American Kidney Fund (AKF). The CID covers the period from January 1, 2016 to the present. The CID requests information on a number of topics, including but not limited to the Company’s communications with AKF, documents relating to donations to the AKF, and communications with patients, providers, and insurers regarding the AKF. The Company is cooperating with the government in this investigation.

* * *

Although the Company cannot predict whether or when proceedings might be initiated or when these matters may be resolved (other than as may be described above), it is not unusual for inquiries such as these to continue for a considerable period of time through the various phases of document and witness requests and ongoing discussions with regulators and to develop over the course of time. In addition to the inquiries and proceedings specifically identified above, the Company frequently is subject to other inquiries by state or federal government agencies, many of which relate to *qui tam* complaints filed by relators. Negative findings or terms and conditions that the Company might agree to accept as part of a negotiated resolution of pending or future government inquiries or relator proceedings could result in, among other things, substantial financial penalties or awards against the Company, substantial payments made by the Company, harm to the Company’s reputation, required changes to the Company’s business practices, an impact on the Company's various relationships and/or contracts related to the Company's business, exclusion from future participation in the Medicare, Medicaid and other federal health care programs and, if criminal proceedings were initiated against the Company, members of its board of directors or management, possible criminal penalties, any of which could have a material adverse effect on the Company.

Other Proceedings

2021 Antitrust Indictment and Putative Class Action Suit: On July 14, 2021, an indictment was returned by a grand jury in the U.S. District Court, District of Colorado against the Company and its former chief executive officer in the matter of *U.S. v. DaVita Inc., et al.* alleging that purported agreements entered into by DaVita's former chief executive officer not to solicit senior-level employees violated Section 1 of the Sherman Act. On April 15, 2022, a jury returned a verdict in the Company’s favor, acquitting both the Company and its former chief executive officer on all counts. On April 20, 2022, the court entered judgments of acquittal and closed the case. On August 9, 2021, DaVita and its former chief executive officer were added as defendants in a consolidated putative class action complaint in the matter of *In re Outpatient Medical Center Employee Antitrust Litigation* in the U.S. District Court, Northern District of Illinois. This class action complaint asserts that the defendants violated Section 1 of the Sherman Act and seeks to bring an action on behalf of certain groups of individuals employed by the Company between February 1, 2012 and January 5, 2021. On September 26, 2022, the court denied the Company's motion to dismiss. The Company disputes the allegations in the class action complaint, as well as the asserted violations of the Sherman Act, and intends to defend this action accordingly.

Marietta Memorial Hospital Employee Health Benefit Plan, et al. v. DaVita Inc. et al. No. 20-1641: On November 5, 2021, the United States Supreme Court granted certiorari of an appeal by an employer group health plan, the plan sponsor, and the plan’s advisor of the U.S. Court of Appeals for the Sixth Circuit (Sixth Circuit) decision in the Company's favor. The questions presented involved whether the health plan violates the Medicare Secondary Payor Act (MSPA) by "taking into account" that plan beneficiaries are eligible for Medicare and/or by "differentiating" between the benefits that the plan offers to patients with dialysis versus others. On December 23, 2021, the Solicitor General on behalf of the United States filed an amicus brief supporting the petitioners' request to overturn the Sixth Circuit decision. On January 19, 2022, the Company filed its brief in support of the Sixth Circuit decision. On June 21, 2022, the United States Supreme Court reversed the Sixth Circuit decision and held that the employee health plan for Marietta Memorial Hospital did not violate the MSPA. The case has been remanded back to the lower court for resolution of the outstanding claims.

Additionally, from time to time the Company is subject to other lawsuits, demands, claims, governmental investigations and audits and legal proceedings that arise due to the nature of its business, including, without limitation, contractual disputes, such as with payors, suppliers and others, employee-related matters and professional and general liability claims. From time to time, the Company also initiates litigation or other legal proceedings as a plaintiff arising out of contracts or other matters.

* * *

Other than as may be described above, the Company cannot predict the ultimate outcomes of the various legal proceedings and regulatory matters to which the Company is or may be subject from time to time, including those described in this Note 16, or the timing of their resolution or the ultimate losses or impact of developments in those matters, which could have a material adverse effect on the Company’s revenues, earnings and cash flows. Further, any legal proceedings or regulatory matters involving the Company, whether meritorious or not, are time consuming, and often require management’s attention and result in significant legal expense, and may result in the diversion of significant operational resources, may impact the Company's various relationships and/or contracts related to the Company's business or otherwise harm the Company's business, results of operations, financial condition, cash flows or reputation.

17. Noncontrolling interests subject to put provisions and other commitments

Noncontrolling interests subject to put provisions

The Company has potential obligations to purchase the equity interests held by third parties in many of its majority-owned dialysis partnerships and other nonconsolidated entities. These noncontrolling interests subject to put provisions constitute redeemable equity interests and are therefore classified as temporary equity and carried at estimated fair value on the Company's balance sheet.

Specifically, these obligations are in the form of put provisions that are exercisable at the third-party owners' discretion within specified periods outlined in each specific put provision. If these put provisions were exercised, the Company would be required to purchase the third-party owners' equity interests, generally at the appraised fair market value of the equity interests or in certain cases at a predetermined multiple of earnings or cash flows attributable to the equity interests put to the Company, intended to approximate fair value. The methodology the Company uses to estimate the fair values of noncontrolling interests subject to put provisions assumes the higher of either a liquidation value of net assets or an average multiple of earnings, based on historical earnings, patient mix and other performance indicators that can affect future results, as well as other factors. The estimated fair values of noncontrolling interests subject to put provisions are a critical accounting estimate that involves significant judgments and assumptions and may not be indicative of the actual values at which the noncontrolling interests may ultimately be settled, which could vary significantly from the Company's current estimates. The estimated fair values of noncontrolling interests subject to put provisions can fluctuate and the implicit multiple of earnings at which these noncontrolling interests obligations may be settled will vary significantly depending upon market conditions including potential purchasers' access to the capital markets, which can impact the level of competition for dialysis and non-dialysis related businesses, the economic performance of these businesses and the restricted marketability of the third-party owners' equity interests. The amount of noncontrolling interests subject to put provisions that employ a contractually predetermined multiple of earnings rather than fair value is immaterial.

Certain consolidated dialysis partnerships are originally contractually scheduled to dissolve after terms ranging from ten years to 50 years. While noncontrolling interests in these limited life entities qualify as mandatorily redeemable financial instruments, they are subject to a classification and measurement scope exception from the accounting guidance generally applicable to other mandatorily redeemable financial instruments. Future distributions upon dissolution of these entities would be valued below the related noncontrolling interest carrying balances in the consolidated balance sheet.

Other commitments

The Company has agreements with various suppliers to purchase established amounts of dialysis equipment, parts, pharmaceuticals and supplies. As of December 31, 2022, the remaining minimum purchase commitments under these arrangements were approximately $712,802, $469,760, $362,431 and $379,832 for the years 2023, 2024, 2025 and 2026, respectively. If the Company fails to meet the minimum purchase commitments under these contracts during any year, it is required to pay the difference to the supplier.

The Company also has certain potential commitments to provide working capital funding, if necessary, to certain nonconsolidated dialysis businesses that the Company manages and in which the Company owns a noncontrolling equity interest or which are wholly-owned by third parties of approximately $9,038.

Other than the letters of credit disclosed in Note 13 to these consolidated financial statements, and the arrangements as described above, the Company has no off balance sheet financing arrangements as of December 31, 2022.

18. Stock-based compensation

Stock-based compensation

Stock-based compensation consists primarily of stock-settled stock appreciation rights, restricted stock units and performance stock units. Stock-based compensation, which is primarily general and administrative in nature, is attributed to the Company's U.S. dialysis business, its corporate administrative support, and its ancillary services. See Note 1 *"Organization and summary of significant accounting policies"* for more information on how the Company measures and recognizes stock-based compensation expense.

(dollars and shares in thousands, except per share data)

Long-term incentive compensation plans

The DaVita Inc. 2020 Incentive Award Plan (the 2020 Plan) is the Company's current omnibus equity compensation plan and provides for grants of stock-based awards to employees, directors and other individuals providing services to the Company, except that incentive stock options may only be awarded to employees. The 2020 Plan provides for the grant of stock appreciation rights, nonqualified stock options, incentive stock options, restricted stock units, restricted stock, performance stock awards, dividend equivalents, stock payments, deferred stock unit awards, deferred stock awards and performance cash awards. The 2020 Plan mandates a maximum award term of 10 years for stock appreciation rights and stock options and stipulates that awards of these types be granted with a base or exercise price per share of not less than the fair market value of the Company's common stock on the date of grant. Shares available under the 2020 Plan are also stated on a full value share basis rather than on an option-equivalent basis. The 2020 Plan therefore provides that shares available for issuance under the plan are reduced by one share available for every four shares underlying stock appreciation rights and stock options, and are reduced by one share available for every one share underlying stock-based awards other than stock appreciation rights and stock options. At December 31, 2022, there were 6,815 shares available for future grants under the 2020 Plan. The Company's stock awards granted under the 2020 Plan generally vest over 36 months to 48 months from the date of grant.

The DaVita Healthcare Partners Inc. 2011 Incentive Award Plan (the 2011 Plan) was the Company's prior omnibus equity compensation plan and authorized the Company to award stock options, stock appreciation rights, restricted stock units, restricted stock, and other stock-based or performance-based awards. The 2011 Plan mandated a maximum award term of five years and stipulated that stock appreciation rights and stock options be granted with prices not less than fair market value on the date of grant. The 2011 Plan also required that full value share awards such as restricted stock units reduce shares available under the 2011 Plan at a ratio of 3.5:1. The Company's stock appreciation rights and stock units awarded under the 2011 Plan generally vest over 36 months to 48 months from the date of grant. The 2011 Plan was terminated with respect to any new awards upon stockholder approval of the 2020 Plan.

A combined summary of the status of the Company's stock-settled awards under both the 2020 Plan and 2011 Plan, including base shares for stock-settled stock appreciation rights (SSARs) and stock-settled stock unit awards is as follows:

	Year ended December 31, 2022				
	Stock appreciation rights			Stock units	
	Awards	Weighted average exercise price	Weighted average remaining contractual life	Awards	Weighted average remaining contractual life
Outstanding at beginning of year	5,943	$ 64.66		3,385	
Granted	130	$ 110.63		1,152	
Added by performance factor				136	
Exercised/Vested	(619)	$ 63.59		(1,269)	
Canceled	(64)	$ 55.53		(332)	
Outstanding at end of period	5,390	$ 66.00	1.62	3,072	1.93
Exercisable at end of period	2,618	$ 64.93	1.32	—	—
Weighted-average fair value of grants:					
2022	$ 35.13			$ 107.60	
2021	$ 32.15			$ 109.50	
2020	$ 26.70			$ 77.83	

Range of SSARs base prices	Awards Outstanding	Weighted average exercise price	Awards exercisable	Weighted average exercise price
$50.01–$60.00	1,397	$ 52.41	401	$ 52.41
$60.01–$70.00	3,462	$ 67.41	2,212	$ 67.18
$70.01–$80.00	269	$ 75.85	5	$ 70.32
$100.01–$110.00	132	$ 108.93	—	$ —
$110.01–$120.00	130	$ 110.63	—	$ —
Total	5,390	$ 66.00	2,618	$ 64.93

(dollars and shares in thousands, except per share data)

For the years ended December 31, 2022, 2021 and 2020, the aggregate intrinsic value of stock-based awards exercised was $149,442, $208,585 and $49,258, respectively. At December 31, 2022, the aggregate intrinsic value of stock-based awards outstanding was $289,942 and the aggregate intrinsic value of stock awards exercisable was $25,508.

Estimated fair value of stock-based compensation awards

The Company has estimated the grant-date fair value of stock-settled stock appreciation rights awards using the Black-Scholes-Merton valuation model and stock-settled stock unit awards at intrinsic value on the date of grant, except for portions of the Company's performance stock unit awards for which a Monte Carlo simulation was used to estimate the grant-date fair value. The following assumptions were used in estimating these values and determining the related stock-based compensation expense attributable to the current period:

Expected term of the awards: The expected term of awards granted represents the period of time that they are expected to remain outstanding from the date of grant. The Company determines the expected term of its stock awards based on its historical experience with similar awards, considering the Company's historical exercise and post-vesting termination patterns.

Expected volatility: Expected volatility represents the volatility anticipated over the expected term of the award. The Company determines the expected volatility for its awards based on the volatility of the price of its common stock over the most recent retrospective period commensurate with the expected term of the award, considering the volatilities expected by peer companies in near industries.

Expected dividend yield: The Company has not paid dividends on its common stock and does not currently expect to pay dividends during the term of stock awards granted.

Risk-free interest rate: The Company bases the expected risk-free interest rate on the implied yield currently available on stripped interest coupons of U.S. Treasury issues with a remaining term equivalent to the expected term of the award.

A summary of the weighted average valuation inputs described above used for estimating the grant-date fair value of SSAR awards granted in the periods indicated is as follows:

	Year ended December 31,		
	2022	2021	2020
Expected term	4.5	4.5	4.8
Expected volatility	34.3 %	34.3 %	28.2 %
Expected dividend yield	— %	— %	— %
Risk-free interest rate	2.1 %	0.7 %	1.5 %

The Company estimates expected forfeitures based upon historical experience with separate groups of employees that have exhibited similar forfeiture behavior in the past. Stock-based compensation expense is recorded only for awards that are expected to vest.

Employee stock purchase plan

The Employee Stock Purchase Plan entitles qualifying employees to purchase up to $25 of the Company's common stock during each calendar year. The amounts used to purchase stock are accumulated through payroll withholdings or through optional lump sum payments made in advance of the first day of the purchase right period. This compensatory plan allows employees to purchase stock for the lesser of 100% of its fair market value on the first day of the purchase right period or 85% of its fair market value on the last day of the purchase right period. Purchase right periods begin on January 1 and July 1, and end on December 31. Contributions used to purchase the Company's common stock under this plan for the 2022, 2021 and 2020 purchase periods were $18,061, $19,626 and $17,148, respectively. Shares purchased pursuant to the plan's 2022, 2021 and 2020 purchase periods were 285, 203 and 222, respectively. At December 31, 2022, there were 5,702 shares remaining available for future grants under this plan.

The fair value of participants' purchase rights was estimated as of the beginning dates of the purchase right periods using the Black-Scholes-Merton valuation model with the following weighted average assumptions for purchase right periods in 2022, 2021 and 2020, respectively: expected volatility of 31.7%, 39.0% and 40.4%; risk-free interest rates of 1.3%, 0.1% and 1.0%; and no dividends. Using these assumptions, the weighted average estimated per share fair value of each purchase right was $26.50, $34.94 and $22.06 for 2022, 2021 and 2020, respectively.

(dollars and shares in thousands, except per share data)

Stock-based compensation expense and proceeds

For the years ended December 31, 2022, 2021 and 2020, the Company recognized $95,427, $102,209 and $91,458 in stock-based compensation expense for stock appreciation rights, stock units and discounted employee stock purchase plan purchases, which are primarily included in general and administrative expenses. The estimated tax benefits recorded for stock-based compensation in 2022, 2021 and 2020 were $14,723, $13,853 and $11,775, respectively. As of December 31, 2022, there was $149,081 of total estimated but unrecognized stock-based compensation expense under the Company’s equity compensation and employee stock purchase plans. The Company expects to recognize this expense over a weighted average remaining period of 1.3 years.

For the years ended December 31, 2022, 2021 and 2020, the Company received $24,805, $46,990 and $8,957, respectively, in actual tax benefits upon the exercise or vesting of stock awards. Since the Company issues stock-settled stock appreciation rights rather than stock options, there were no cash proceeds from stock option exercises.

19. Shareholders’ equity

Stock repurchases

The following table summarizes the Company's repurchases of its common stock during the years ended December 31, 2022, 2021 and 2020:

	2022	2021	2020
Open market repurchases			
Shares	8,095	13,877	8,495
Amounts paid	$ 787,854	$ 1,546,016	$ 741,850
Average paid per share	$ 97.33	$ 111.41	$ 87.32
Tender offer (1)			
Shares	—	—	7,982
Amounts paid	$ —	$ —	704,917
Average paid per share	$ —	$ —	88.32
Total			
Shares	8,095	13,877	16,477
Amounts paid	$ 787,854	$ 1,546,016	$ 1,446,767
Average paid per share	$ 97.33	$ 111.41	$ 87.80

(1) The aggregate amounts paid for shares repurchased pursuant to the Company's 2020 tender offer for its shares during the year ended 2020, include the clearing price of $88.00 per share, plus related fees and expenses of $2,529.

Subsequent to December 31, 2022 through February 22, 2023, the Company did not repurchase any shares.

Effective on December 10, 2020, the Board terminated all remaining prior share repurchase authorizations available to the Company and approved a new share repurchase authorization of $2,000,000. Effective on December 17, 2021, the Board increased the Company's existing authorization by $2,000,000. The Company is authorized to make purchases from time to time in the open market or in privately negotiated transactions, including without limitation, through accelerated share repurchase transactions, derivative transactions, tender offers, Rule 10b5-1 plans or any combination of the foregoing, depending upon market conditions and other considerations.

As of February 22, 2023, the Company has a total of $1,596,085 available under the current authorization for additional share repurchases. Although this share repurchase authorization does not have an expiration date, the Company remains subject to share repurchase limitations, including under the terms of its senior secured credit facilities.

The Company retired all shares held in its treasury effective as of December 31, 2022 and December 31, 2021.

(dollars and shares in thousands, except per share data)

Charter documents & Delaware law

The Company's charter documents include provisions that may deter hostile takeovers, delay or prevent changes of control or changes in management, or limit the ability of stockholders to approve transactions that they may otherwise determine to be in their best interests. These include provisions prohibiting stockholders from acting by written consent, requiring 90 days advance notice for director nominations and stockholder proposals and granting the Company's Board of Directors the authority to issue up to 5,000 shares of preferred stock and to determine the rights and preferences of the preferred stock without the need for further stockholder approval.

The Company is also subject to Section 203 of the Delaware General Corporation Law which, subject to exceptions, prohibits the Company from engaging in any business combinations with any interested stockholder, as defined in that section, for a period of three years following the date on which that stockholder became an interested stockholder. The provisions described above may discourage, delay or prevent an acquisition of the Company at a price that stockholders may find attractive.

Changes in DaVita Inc.'s ownership interests in consolidated subsidiaries

The effects of changes in DaVita Inc.'s ownership interests in consolidated subsidiaries on the Company's consolidated equity were as follows:

	Year ended December 31,		
	2022	2021	2020
Net income attributable to DaVita Inc.	$ 560,400	$ 978,450	$ 773,642
Changes in paid-in capital for:			
Purchases of noncontrolling interests	(6,586)	(13,853)	4,364
Sales of noncontrolling interest	939	(264)	—
Net transfers in noncontrolling interests	(5,647)	(14,117)	4,364
Net income attributable to DaVita Inc. net of transfers in noncontrolling interests	$ 554,753	$ 964,333	$ 778,006

The Company acquired additional ownership interests in several existing majority-owned partnerships for $20,775, $20,104 and $7,831 in 2022, 2021 and 2020, respectively.

(dollars and shares in thousands, except per share data)

20. Accumulated other comprehensive loss

Charges and credits to other comprehensive (loss) income have been as follows:

	Interest rate cap agreements	Foreign currency translation adjustments	Accumulated other comprehensive (loss) income
Balance at December 31, 2019	$ (1,433)	$ (46,065)	$ (47,498)
Unrealized losses	(21,781)	(7,080)	(28,861)
Related income tax	5,435	(543)	4,892
	(16,346)	(7,623)	(23,969)
Reclassification of loss into net income	7,081	—	7,081
Related income tax	(1,768)	—	(1,768)
	5,313	—	5,313
Balance at December 31, 2020	$ (12,466)	$ (53,688)	$ (66,154)
Unrealized gains (losses)	9,532	(83,375)	(73,843)
Related income tax	(2,377)	(1,006)	(3,383)
	7,155	(84,381)	(77,226)
Reclassification of loss into net income	5,509	—	5,509
Related income tax	(1,376)	—	(1,376)
	4,133	—	4,133
Balance at December 31, 2021	$ (1,178)	$ (138,069)	$ (139,247)
Unrealized gains (losses)	144,793	(30,554)	114,239
Related income tax	(36,124)	752	(35,372)
	108,669	(29,802)	78,867
Reclassification of income into net income	(11,732)	—	(11,732)
Related income tax	2,926	—	2,926
	(8,806)	—	(8,806)
Balance at December 31, 2022	$ 98,685	$ (167,871)	$ (69,186)

The reclassification of net interest rate cap realized losses into income are recorded as debt expense in the corresponding consolidated statements of income. See Note 13 for further details.

21. Acquisitions and divestitures

Routine acquisitions

During 2022, 2021 and 2020, the Company acquired dialysis businesses and other businesses, including a transplant software company, as follows:

	Year ended Year ended December 31,		
	2022	2021	2020
Cash paid, net of cash acquired	$ 57,308	$ 187,050	$ 182,013
Contingent earn-out obligations	4,261	14,854	14,042
Deferred purchase price and liabilities assumed	15,076	10,226	20,415
Non-cash gain	—	—	1,821
Aggregate consideration	$ 76,645	$ 212,130	$ 218,291
Number of dialysis centers acquired — U.S.	5	19	8
Number of dialysis centers acquired — International	11	17	66

The assets and liabilities for these acquisitions were recorded at their estimated fair values at the dates of the acquisitions and are included in the Company's consolidated financial statements, as are their operating results, from the designated effective dates of the acquisitions.

(dollars and shares in thousands, except per share data)

The initial purchase price allocations for these transactions have been recorded at estimated fair values based on information available to management and will be finalized when certain information arranged to be obtained has been received. For several of the 2022 acquisitions, certain income tax amounts are pending final evaluation and quantification of any pre-acquisition tax contingencies. In addition, valuation of contingent earn-outs, intangibles, fixed assets, leases and certain working capital items relating to several of these acquisitions are pending final quantification.

The following table summarizes the assets acquired and liabilities assumed in these transactions and recognized at their acquisition dates at estimated fair values, as well as the estimated fair value of noncontrolling interests assumed in these transactions:

	Year ended December 31,		
	2022	2021	2020
Current assets	$ 6,389	$ 9,134	$ 23,607
Property and equipment	7,481	9,277	37,457
Customer relationships	—	17,200	34,625
Noncompetition agreements and other long-term assets	1,066	9,964	10,168
Indefinite-lived licenses	19,610	11,432	22,136
Goodwill	49,047	173,244	130,057
Deferred income taxes	—	—	(3,962)
Liabilities assumed	(6,081)	(14,200)	(34,068)
Noncontrolling interests assumed	(867)	(3,921)	(1,729)
	$ 76,645	$ 212,130	$ 218,291

The following summarizes weighted-average estimated useful lives of amortizable intangible assets acquired during 2022, 2021 and 2020, as well as goodwill deductible for tax purposes associated with these acquisitions:

	Year ended December 31,		
	2022	2021	2020
Weighted-average estimated useful lives (in years):			
Customer relationships	—	10	18
Noncompetition agreements	4	6	5
Goodwill deductible for tax purposes	$ 49,047	$ 169,014	$ 94,318

Pro forma financial information (unaudited)

The following summary, prepared on a pro forma basis, combines the results of operations as if all acquisitions within continuing operations in 2022 and 2021 had been consummated as of the beginning of 2021, including the impact of certain adjustments such as amortization of intangibles, interest expense on acquisition financing and income tax effects.

	Year ended December 31,	
	2022	2021
	(unaudited)	
Pro forma total revenues	$ 11,624,270	$ 11,706,823
Pro forma net income from continuing operations attributable to DaVita Inc.	$ 545,859	$ 984,227
Pro forma basic net income per share from continuing operations attributable to DaVita Inc.	$ 5.87	$ 9.35
Pro forma diluted net income per share from continuing operations attributable to DaVita Inc.	$ 5.70	$ 8.95

Sale of RMS Lifeline

The Company divested its prior vascular access business, RMS Lifeline, Inc., effective May 1, 2020 and recognized a loss on sale of approximately $16,252.

(dollars and shares in thousands, except per share data)

Contingent earn-out obligations

The Company has contingent earn-out obligations associated with acquisitions that could result in the Company paying the former owners of acquired businesses a total of up to approximately $58,947 if certain performance targets or quality margins are met over the next one year to five years.

Contingent earn-out obligations are remeasured to fair value at each reporting date until the contingencies are resolved with changes in the liability due to the remeasurement recognized in earnings. See Note 24 for further details. As of December 31, 2022, the Company estimated the fair value of these contingent earn-out obligations to be $25,422, of which a total of $11,308 is included in other current liabilities, and the remaining $14,114 is included in other long-term liabilities in the Company's consolidated balance sheet.

The following is a reconciliation of changes in contingent earn-out liabilities for the years ended December 31, 2022 and 2021:

	Year ended December 31,	
	2022	2021
Beginning balance	$ 33,600	$ 30,248
Acquisitions	4,261	14,854
Foreign currency translation	840	(1,674)
Fair value remeasurements	(5,921)	(1,292)
Payments or other settlements	(7,358)	(8,536)
Ending balance	$ 25,422	$ 33,600

22. Discontinued operations previously held for sale

DaVita Medical Group (DMG)

On June 19, 2019, the Company completed the sale of its prior DMG business to Optum, a subsidiary of UnitedHealth Group Inc. At close, the Company's ultimate net proceeds from this sale remained subject to resolution of certain post-closing adjustments.

Shortly after December 31, 2022, Optum made an additional purchase price payment of $13,452 to the Company after resolution of one such post-closing matter, which represented a contingent gain to the Company for the fourth quarter of 2022. Upon resolution of certain prior post-closing adjustments with Optum in 2020, the Company recognized an additional loss on sale of $17,976, which was partially offset by $9,980 in additional tax benefits recognized under the Coronavirus Aid, Relief and Economic Security Act related to the Company's period of DMG ownership, and a related income tax benefit to the Company of $1,657.

The Company recognized no DMG operating, financing or investing cash flows for the years ended December 31, 2022, 2021 and 2020.

Under the equity purchase agreement, the Company also has certain continuing indemnification obligations that could require payments to the buyer relating to the Company's previous ownership and operation of the DMG business. Potential payments under these provisions, if any, remain subject to continuing uncertainties and the amounts of such payments could be significant to the Company.

23. Variable interest entities

The Company manages or maintains an ownership interest in certain legal entities subject to the consolidation guidance applicable to variable interest entities (VIEs). Almost all of the VIEs the Company consolidates are either U.S. dialysis partnerships encumbered by guaranteed debt, U.S. dialysis limited partnerships, U.S. integrated care subsidiaries, or other legal entities subject to nominee ownership arrangements.

Under U.S. GAAP, VIEs typically include entities for which (i) the entity's equity is not sufficient to finance its activities without additional subordinated financial support; (ii) the equity holders as a group lack the power to direct the activities that most significantly influence the entity's economic performance, the obligation to absorb the entity's expected losses, or the right to receive the entity's expected returns; or (iii) the voting rights of some investors are not proportional to their obligations to absorb the entity's losses.

The substantial majority of VIEs the Company is associated with are U.S. dialysis partnerships which the Company manages and in which it maintains a controlling majority ownership interest. These U.S. dialysis partnerships are considered VIEs either because they are (i) encumbered by debt guaranteed proportionately by the partners that is considered necessary to finance the partnership's activities, or (ii) in the form of limited partnerships for which the limited partners are not considered to have substantive kick-out or participating rights. The Company consolidates virtually all such U.S. dialysis partnerships.

Also, certain wholly-owned entities employed in the Company's integrated kidney care business constitute VIEs since by design these entities require additional subordinated financial support. The Company wholly owns but does not wholly control these entities. However, the Company believes it has the most power over these entities' most significant activities, and the Company is fully exposed to their expected losses. The Company therefore consolidates these wholly-owned entities as its subsidiaries.

Finally, one of the Company's business units relies on the operating activities of certain nominee-owned legal entities in which it does not maintain a controlling ownership interest but over which it has indirect influence and of which it is considered the primary beneficiary. These entities are subject to transfer restriction, management and other agreements that effectively transfer substantial ultimate powers over, and economic responsibility for, these entities to the Company. The Company consolidates all of the nominee-owned entities with which it is most closely associated.

In addition to the consolidated entities described above, the Company maintains minor equity method or other venture capital investments in certain development-stage investees which qualify as VIEs based on their capitalization. The Company has concluded that it is not the primary beneficiary of any of these investees.

For the VIEs described above, these consolidated financial statements include total assets of $316,639 and total liabilities and noncontrolling interests to third parties of $191,357 at December 31, 2022.

The Company also sponsors certain non-qualified deferred compensation plans whose trusts qualify as VIEs and the Company consolidates these plans as their primary beneficiary. The assets of these plans are recorded in short-term or long-term investments with related liabilities recorded in accrued compensation and benefits and other long-term liabilities. See Notes 5 and 15 for disclosures concerning the assets of these consolidated non-qualified deferred compensation plans.

24. Fair values of financial instruments

The Company measures the fair value of certain assets, liabilities, and noncontrolling interests subject to put provisions (redeemable equity interests classified as temporary equity) based upon certain valuation techniques that include observable or unobservable inputs and assumptions that market participants would use in pricing these assets, liabilities, temporary equity and commitments. The Company has also classified assets, liabilities and temporary equity that are measured at fair value on a recurring basis into the appropriate fair value hierarchy levels as defined by the FASB.

(dollars and shares in thousands, except per share data)

The following table summarizes the Company's assets, liabilities and temporary equity measured at fair value on a recurring basis as of December 31, 2022 and 2021:

December 31, 2022	Total	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Assets				
Investments in equity securities	$ 39,143	$ 39,143	$ —	$ —
Interest rate cap agreements	$ 139,755	$ —	$ 139,755	$ —
Liabilities				
Contingent earn-out obligations	$ 25,422	$ —	$ —	$ 25,422
Temporary equity				
Noncontrolling interests subject to put provisions	$ 1,348,908	$ —	$ —	$ 1,348,908
December 31, 2021				
Assets				
Investments in equity securities	$ 48,598	$ 48,598	$ —	$ —
Interest rate cap agreements	$ 12,203	$ —	$ 12,203	$ —
Liabilities				
Contingent earn-out obligations	$ 33,600	$ —	$ —	$ 33,600
Temporary equity				
Noncontrolling interests subject to put provisions	$ 1,434,832	$ —	$ —	$ 1,434,832

For reconciliations of changes in contingent earn-out obligations and noncontrolling interests subject to put provisions during the year ended at December 31, 2022 and 2021, see Note 21 and the consolidated statements of equity, respectively.

Investments in equity securities represent investments in various open-ended registered investment companies (mutual funds) and common stocks and are recorded at fair value estimated based on reported market prices or redemption prices, as applicable. See Note 5 for further discussion.

Interest rate cap agreements are recorded at fair value estimated from valuation models utilizing the income approach and commonly accepted valuation techniques that use inputs from closing prices for similar assets and liabilities in active markets as well as other relevant observable market inputs at quoted intervals such as current interest rates, forward yield curves, implied volatility and credit default swap pricing. The Company does not believe the ultimate amount that could be realized upon settlement of these interest rate cap agreements would be materially different from the fair value estimates currently reported. See Note 13 for further discussion.

The estimated fair value measurements of contingent earn-out obligations are primarily based on unobservable inputs, including projected earnings before interest, taxes, depreciation, and amortization (EBITDA), revenue and key performance indicators. The estimated fair value of these contingent earn-out obligations is remeasured as of each reporting date and could fluctuate based upon any significant changes in key assumptions, such as changes in the Company credit risk adjusted rate that is used to discount obligations to present value. See Note 21 for further discussion.

The estimated fair value of noncontrolling interests subject to put provisions is based principally on the higher of either estimated liquidation value of net assets or a multiple of earnings for each subject dialysis partnership, based on historical earnings, revenue mix, and other performance indicators that can affect future results. The multiples used for these valuations are derived from observed ownership transactions for dialysis businesses between unrelated parties in the U.S. in recent years, and the specific valuation multiple applied to each dialysis partnership is principally determined by its recent and expected revenue mix and contribution margin. As of December 31, 2022, an increase or decrease in the weighted average multiple used in these valuations of one times EBITDA would change the estimated fair value of these noncontrolling interests by approximately $168,000. See Note 17 for a discussion of the Company's methodology for estimating the fair values of noncontrolling interests subject to put obligations.

The Company's fair value estimates for its senior secured credit facilities and senior notes are based upon quoted bid and ask prices for these instruments, typically a level 2 input. See Note 13 for further discussion of the Company's debt.

Other financial instruments consist primarily of cash and cash equivalents, restricted cash and cash equivalents, accounts receivable, accounts payable, other accrued liabilities, lease liabilities and debt. The balances of financial instruments other than debt and lease liabilities are presented in the consolidated financial statements at December 31, 2022 and 2021 at their approximate fair values due to the short-term nature of their settlements.

25. Segment reporting

The Company's operating divisions are comprised of its U.S. dialysis and related lab services business (its U.S. dialysis business), its U.S. integrated kidney care business, its U.S. other ancillary services and its international operations (collectively, its ancillary services), as well as its corporate administrative support. See Note 1 *"Organization"* for a summary description of the Company's businesses.

On June 19, 2019, the Company completed the sale of its prior DMG business to Optum. As a result of this transaction, DMG's results of operations have been reported as discontinued operations for all periods presented.

The Company's operating segments have been defined based on the separate financial information that is regularly produced and reviewed by the Company's chief operating decision maker in making decisions about allocating resources to and assessing the financial performance of the Company's various operating lines of business. The chief operating decision maker for the Company is its Chief Executive Officer.

The Company's separate operating segments include its U.S. dialysis and related lab services business, its U.S. integrated kidney care business, its U.S. other ancillary services, its kidney care operations in each foreign sovereign jurisdiction, and its equity method investment in the APAC joint venture. The U.S. dialysis and related lab services business qualifies as a separately reportable segment, and all other operating segments have been combined and disclosed in the other segments category.

The Company's operating segment financial information included in this report is prepared on the internal management reporting basis that the chief operating decision maker uses to allocate resources and assess the financial performance of the Company's operating segments. For internal management reporting, segment operations include direct segment operating expenses but generally exclude corporate administrative support costs, which consist primarily of indirect labor, benefits and long-term incentive compensation expenses of certain departments which provide support to all of the Company's various operating lines of business.

(dollars and shares in thousands, except per share data)

The following is a summary of segment revenues, segment operating margin (loss), and a reconciliation of segment operating margin to consolidated income from continuing operations before income taxes:

	Year ended December 31, 2022	2021	2020
Segment revenues:			
U.S. dialysis			
Patient service revenues:			
External sources	$ 10,488,327	$ 10,551,106	$ 10,475,273
Intersegment revenues	87,045	90,512	144,091
U.S. dialysis patient service revenues	10,575,372	10,641,618	10,619,364
Other revenues			
External sources	24,447	25,061	39,376
Intersegment revenues	(10)	284	1,195
Total U.S. dialysis revenues	$ 10,599,809	$ 10,666,963	$ 10,659,935
Other - Ancillary services			
Net patient service revenues	688,137	662,409	550,978
Other external sources	408,983	380,221	484,977
Intersegment revenues	4,206	4,294	16,743
Total ancillary services	1,101,326	1,046,924	1,052,698
Total net segment revenues	11,701,135	11,713,887	11,712,633
Elimination of intersegment revenues	(91,241)	(95,090)	(162,029)
Consolidated revenues	$ 11,609,894	$ 11,618,797	$ 11,550,604
Segment operating margin (loss):			
U.S. dialysis	$ 1,565,310	$ 1,974,988	$ 1,917,604
Other - Ancillary services[1]	(96,579)	(66,003)	(76,261)
Total segment margin	1,468,731	1,908,985	1,841,343
Reconciliation of segment operating margin to consolidated income from continuing operations before income taxes:			
Corporate administrative support	(129,669)	(111,615)	(146,707)
Consolidated operating income	1,339,062	1,797,370	1,694,636
Debt expense	(357,019)	(285,254)	(304,111)
Debt prepayment, refinancing and redemption charges	—	—	(89,022)
Other (loss) income, net	(15,765)	6,378	16,759
Income from continuing operations before income taxes	$ 966,278	$ 1,518,494	$ 1,318,262

(1) Includes equity investment income of $1,898, $3,177 and $5,866 in 2022, 2021 and 2020, respectively.

Depreciation and amortization expense by reportable segment was as follows:

	Year ended December 31, 2022	2021	2020
U.S. dialysis	$ 690,949	$ 642,711	$ 594,552
Other - Ancillary services	41,653	37,904	35,883
	$ 732,602	$ 680,615	$ 630,435

(dollars and shares in thousands, except per share data)

Expenditures for property and equipment by reportable segment were as follows:

	Year ended December 31,		
	2022	2021	2020
U.S. dialysis	533,600	$ 589,662	$ 646,870
Other - Ancillary services	69,829	51,803	27,671
	$ 603,429	$ 641,465	$ 674,541

Summary of assets by reportable segment was as follows:

	Year ended December 31,	
	2022	2021
Segment assets		
U.S. dialysis(1)	$ 15,084,454	$ 15,375,000
Other - Ancillary services(2)	1,843,798	1,746,488
Consolidated assets	$ 16,928,252	$ 17,121,488

(1) Includes equity method and other investments of $113,781 and $112,500 in 2022 and 2021, respectively.

(2) Includes equity method and other investments of $117,327 and $126,381 in 2022 and 2021, respectively and includes approximately $207,162 and $190,029 in 2022 and 2021, respectively, of net property and equipment related to the Company's international operations.

26. Supplemental cash flow information

The table below provides supplemental cash flow information:

	Year ended December 31,		
	2022	2021	2020
Cash paid:			
Income taxes, net	$ 344,430	$ 209,754	$ 154,850
Interest, net	$ 350,999	$ 279,002	$ 326,165
Non-cash investing and financing activities:			
Fixed assets under financing lease obligations	$ 1,928	$ 31,690	$ 22,042

EXHIBIT INDEX

2.1	Equity Purchase Agreement, dated as of December 5, 2017, by and among DaVita Inc., Collaborative Care Holdings, LLC, and solely with respect to Section 9.3 and Section 9.18 thereto, UnitedHealth Group Incorporated.(2)
2.2	Amendment No. 1 dated as of September 20, 2018, to that certain Equity Purchase Agreement, dated as of December 5, 2017, by and among DaVita Inc., a Delaware corporation, Collaborative Care Holdings, LLC, a Delaware limited liability company and a wholly owned subsidiary of Optum, Inc., and solely with respect to Section 9.3 and Section 9.18 thereto, UnitedHealth Group Incorporated, a Delaware corporation.(14)
2.3	Second Amendment to Equity Purchase Agreement by and between DaVita Inc., a Delaware corporation, and Collaborative Care Holdings, LLC, a Delaware limited liability company, dated as of December 11, 2018, amending that certain Equity Purchase Agreement, dated as of December 5, 2017, by and among DaVita Inc., Collaborative Care Holdings, LLC, and, solely with respect to Section 9.3 and Section 9.18 thereto, UnitedHealth Group Incorporated (as previously amended).(9)
3.1	Restated Certificate of Incorporation of DaVita Inc., as filed with the Secretary of State of Delaware on November 1, 2016.(1)
3.2	Amended and Restated Bylaws for DaVita Inc. adopted on October 14, 2022.(23)
4.1	Indenture for the 4.625% Senior Notes due 2030, dated as of June 9, 2020, by and among DaVita Inc., the subsidiary guarantors party thereto and The Bank of New York Mellon Trust Company, N.A., as Trustee.(13)
4.2	Form of 4.625% Senior Notes due 2030 and related Guarantee (included in Exhibit 4.1).(13)
4.3	Indenture for the 3.750% Senior Notes due 2031, dated August 11, 2020, by and among DaVita Inc., the subsidiary guarantors party thereto and The Bank of New York Mellon Trust Company, N.A., as Trustee.(11)
4.4	Form of 3.750% Senior Notes due 2031 and related Guarantee (included in Exhibit 4.3).(11)
4.5	Description of Securities.(20)
10.1	Credit Agreement, dated August 12, 2019, by and among DaVita Inc., certain subsidiary guarantors party thereto, the lenders party thereto, Credit Agricole Corporate and Investment Bank, JPMorgan Chase Bank, N.A. and MUFG Bank Ltd., as co-syndication agents, Bank of America, N.A., Barclays Bank PLC, Credit Suisse Loan Funding LLC, Goldman Sachs Bank USA, Morgan Stanley Senior Funding, Inc. and Suntrust Bank, as co-documentation agents, and Wells Fargo Bank, National Association, as administrative agent, collateral agent and swingline lender.(16)
10.2	First Amendment, dated as of February 13, 2020, to that certain Credit Agreement, dated as of August 12, 2019, by and among DaVita Inc., certain subsidiary guarantors party thereto, the lenders party thereto, and Wells Fargo Bank, National Association, as administrative agent, collateral agent and swingline lender.(20)
10.3	Employment Agreement, dated as of April 29, 2019, by and between Javier J. Rodriguez and DaVita Inc.(10)*
10.4	Stock Appreciation Rights Agreement, effective November 4, 2019, by and between Javier J. Rodriguez and DaVita Inc.(19)*
10.5	Employment Agreement, effective February 21, 2017, by and between DaVita Inc. and Joel Ackerman.(6)*
10.6	Employment Agreement, effective April 27, 2016, by and between DaVita HealthCare Partners Inc. and Kathleen A. Waters.(4)*

10.7	Employment Agreement, effective April 29, 2015, by and between DaVita HealthCare Partners Inc. and Michael Staffieri.(20)*
10.8	Form of Indemnity Agreement.(8)*
10.9	Form of Indemnity Agreement.(5)*
10.10	DaVita Inc. Deferred Compensation Plan.(6)*
10.11	Amended and Restated Employee Stock Purchase Plan.(18)*
10.12	DaVita Inc. Severance Plan for Directors and Above.(3)*
10.13	DaVita Inc. Non-Employee Director Compensation Policy.✔*
10.14	Amended and Restated DaVita Inc. 2011 Incentive Award Plan.(7)*
10.15	Amendment No. 1 to the Amended and Restated DaVita Inc. 2011 Incentive Award Plan.(19)*
10.16	DaVita Inc. 2020 Incentive Award Plan.(21)*
10.17	DaVita Inc. Rule of 65 Policy, adopted on August 19, 2018.(15)*
10.18	Form of Stock Appreciation Rights Agreement-Board members (DaVita Inc. 2011 Incentive Award Plan).(24)*
10.19	Form of Stock Appreciation Rights Agreement-Executives (DaVita Inc. 2011 Incentive Award Plan).(12)*
10.20	Form of Long-Term Incentive Program Award Agreement (For 162(m) designated teammates) (DaVita Inc. 2011 Incentive Award Plan).(12)*
10.21	Form of Long-Term Incentive Program Award Agreement (DaVita Inc. 2011 Incentive Award Plan).(12)*
10.22	Form of Restricted Stock Units Agreement-Executives (DaVita Inc. 2011 Incentive Award Plan).(17)*
10.23	Form of Performance Stock Units Agreement-Executives (DaVita Inc. 2011 Incentive Award Plan).(17)*
10.24	Form of Stock Appreciation Rights Agreement-Executives (DaVita Inc. 2011 Incentive Award Plan).(17)*
10.25	Form of Restricted Stock Units Agreement-Executives (DaVita Inc. 2011 Incentive Award Plan).(17)*
10.26	Form of Performance Stock Units Agreement-Executives (DaVita Inc. 2011 Incentive Award Plan).(17)*
10.27	Form of Stock Appreciation Rights Agreement-Executives (DaVita Inc. 2011 Incentive Award Plan).(17)*
10.28	Form of Stock Appreciation Rights Agreement (DaVita Inc. 2020 Incentive Award Plan).(22)*
10.29	Form of Performance-Based Restricted Stock Unit Agreement (DaVita Inc. 2020 Incentive Award Plan).(22)*
10.30	Form of Restricted Stock Unit Agreement (DaVita Inc. 2020 Incentive Award Plan).(22)*
10.31	Form of Performance Award Agreement (DaVita Inc. 2020 Incentive Award Plan).✔*

21.1	List of our subsidiaries.✔
23.1	Consent of KPMG LLP, independent registered public accounting firm.✔
24.1	Powers of Attorney with respect to DaVita Inc. (Included on Page S-1).
31.1	Certification of the Chief Executive Officer, dated February 22, 2023, pursuant to Rule 13a-14(a) or 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.✔
31.2	Certification of the Chief Financial Officer, dated February 22, 2023, pursuant to Rule 13a-14(a) or 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.✔
32.1	Certification of the Chief Executive Officer, dated February 22, 2023, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.✔
32.2	Certification of the Chief Financial Officer, dated February 22, 2023, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.✔
101.INS	XBRL Instance Document - the Instance Document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.✔
101.SCH	Inline XBRL Taxonomy Extension Schema Document.✔
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document.✔
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document.✔
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document.✔
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document.✔
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).✔

✔ Included in this filing.
* Management contract or executive compensation plan or arrangement.

(1) Filed on November 2, 2016 as an exhibit to the Company’s Quarterly Report on Form 10-Q for the quarter ended September 30, 2016.
(2) Filed on December 6, 2017 as an exhibit to the Company’s Current Report on Form 8-K.
(3) Filed on October 28, 2021 as an exhibit to the Company’s Quarterly Report on Form 10-Q for the quarter ended September 30, 2021.
(4) Filed on May 2, 2017 as an exhibit to the Company’s Quarterly Report on 10-Q for the quarter ended March 31, 2017.
(5) Filed on March 3, 2005 as an exhibit to the Company’s Annual Report on Form 10-K for the year ended December 31, 2004.
(6) Filed on February 24, 2017 as an exhibit to the Company’s Annual Report on Form 10-K for the year ended December 31, 2016.
(7) Filed on April 28, 2014 as an appendix to the Company's Definitive Proxy Statement on Schedule 14A.
(8) Filed on December 20, 2006 as an exhibit to the Company’s Current Report on Form 8-K.
(9) Filed on December 17, 2018 as an exhibit to the Company’s Current Report on Form 8-K.
(10) Filed on April 29, 2019 as an exhibit to the Company's Current Report on Form 8-K.
(11) Filed on August 11, 2020 as an exhibit to the Company’s Current Report on Form 8-K.
(12) Filed on March 1, 2013 as an exhibit to the Company’s Annual Report on Form 10-K for the year ended December 31, 2012.

(13) Filed on June 9, 2020 as an exhibit to the Company's Current Report on Form 8-K.
(14) Filed on September 24, 2018 as an exhibit to the Company’s Current Report on Form 8-K.
(15) Filed on August 23, 2018 as an exhibit to the Company’s Current Report on Form 8-K.
(16) Filed on August 14, 2019 as an exhibit to the Company’s Current Report on Form 8-K.
(17) Filed on July 22, 2019 as an exhibit to the Company’s Tender Offer Statement on Schedule TO-I.
(18) Filed on May 10, 2016 as an appendix to the Company's Proxy Statement on DEF 14A.
(19) Filed on December 6, 2019 as an appendix to the Company's Proxy Statement on DEF 14A.
(20) Filed on February 21, 2020 as an exhibit to the Company’s Annual Report on Form 10-K for the year ended December 31, 2019.
(21) Filed on April 27, 2020 as an appendix to the Company's Proxy Statement on DEF 14A.
(22) Filed on August 17, 2020 as an exhibit to the Company’s Tender Offer Statement on Schedule TO-I.
(23) Filed on October 18, 2022 as an exhibit to the Company’s Current Report on Form 8-K.
(24) Filed on August 1, 2018 as an exhibit to the Company’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2018.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, we have duly caused this Annual Report on Form 10-K to be signed on our behalf by the undersigned, thereunto duly authorized, in the City of Denver, State of Colorado, on February 22, 2023.

DAVITA INC.

By: /S/ JAVIER J. RODRIGUEZ

Javier J. Rodriguez
Chief Executive Officer

KNOW ALL MEN BY THESE PRESENT, that each person whose signature appears below constitutes and appoints Javier J. Rodriguez, Joel Ackerman, and Kathleen Waters, and each of them his or her true and lawful attorneys-in-fact and agents with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments to this Annual Report on Form 10-K, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Exchange Act of 1934, this Annual Report on Form 10-K has been signed by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Javier J. Rodriguez Javier J. Rodriguez	Chief Executive Officer and Director (Principal Executive Officer)	February 22, 2023
/s/ Joel Ackerman Joel Ackerman	Chief Financial Officer and Treasurer (Principal Financial Officer)	February 22, 2023
/s/ John D. Winstel John D. Winstel	Chief Accounting Officer (Principal Accounting Officer)	February 22, 2023
/s/ Pamela M. Arway Pamela M. Arway	Director	February 22, 2023
/s/ Charles G. Berg Charles G. Berg	Director	February 22, 2023
/s/ Barbara J. Desoer Barbara J. Desoer	Director	February 22, 2023
/s/ Paul J. Diaz Paul J. Diaz	Director	February 22, 2023
/s/ Jason M. Hollar Jason M. Hollar	Director	February 22, 2023
/s/ Gregory J. Moore Gregory J. Moore	Director	February 22, 2023
/s/ John M. Nehra John M. Nehra	Director	February 22, 2023
/s/ Adam H. Schechter Adam H. Schechter	Director	February 22, 2023
/s/ Phyllis R. Yale Phyllis R. Yale	Director	February 22, 2023

DAVITA INC.
SCHEDULE II—VALUATION AND QUALIFYING ACCOUNTS

Description	Balance at beginning of year	Acquisitions	Amounts charged to income	Amounts written off	Balance at end of year
			(dollars in thousands)		
Allowance for uncollectible accounts:					
Year ended December 31, 2022	$ —	$ —	$ —	$ —	$ —
Year ended December 31, 2021	$ —	$ —	$ —	$ —	$ —
Year ended December 31, 2020	$ 8,328	$ —	$ 13,458	$ 21,786	$ —

DAVITA INC.
NON-EMPLOYEE DIRECTOR COMPENSATION POLICY
(Effective as of January 1, 2023)

ARTICLE I
PURPOSE

The primary purposes of the DaVita Inc. (the "Company") Non-Employee Director Compensation Policy (this "Policy") are as follows:

- to pay differentially higher compensation for higher levels of work, responsibility and performance;
- to provide a compensation structure that will attract highly competent candidates; and
- to provide a significant portion of compensation in the form of equity-based awards to further align non-employee director compensation with stockholder interests.

All references to "Director" in this Policy shall mean a member of the Company's Board of Directors (the "Board") who is not employed by the Company.

ARTICLE II
BASE ANNUAL RETAINER

Each Director shall receive a base annual retainer (the "Base Annual Retainer") of up to Three Hundred Thousand Dollars *(*$300,000) per fiscal year as follows:

2.1 Cash: One Hundred Thousand Dollars ($100,000) to be paid in quarterly installments made within five business days of the last calendar day of each fiscal quarter.

2.2 Direct Stock Issuances: Two Hundred Thousand Dollars ($200,000) to be paid in the form of direct stock issuances ("DSIs"). The DSIs shall be subject to the following terms and conditions (the "DSI Grant Terms"):

2.2.1 Grant Date: The DSIs shall be granted in four equal installments on March 15, May 15, August 15, and November 15 (each, a "Grant Date"), subject to the Director's continued service through the applicable Grant Date; *provided*, *however*, that a Grant Date will be accelerated in the event of a Director's separation from the Board prior to a specified Grant Date in accordance with the applicable proration provisions in this Policy.

2.2.2 Amount: The number of DSIs to be granted on each Grant Date shall be the nearest whole number of shares as determined by dividing Fifty Thousand Dollars ($50,000) by the closing market price of the Company's common stock as listed on the New York Stock Exchange ("NYSE") on the Grant Date, and if the Grant Date does not fall on a NYSE trading day, then on the last trading day prior to the Grant Date.

2.3 Proration: The quarterly payments of the Base Annual Retainer shall be prorated, as applicable, based on the days of service on the Board during the applicable calendar quarter.

ARTICLE III
ANNUAL RETAINER PREMIUM - LEAD INDEPENDENT DIRECTOR

A Director serving as the Lead Independent Director of the Board, as applicable, shall be paid a premium (the "Lead Director Premium") of up to One Hundred Twenty-Five Thousand Dollars ($125,000) per fiscal year as follows:

3.1 Cash: Thirty-Seven Thousand and Five Hundred Dollars ($37,500) to be paid in quarterly installments made within five business days of the last calendar day of each fiscal quarter.

3.2 Direct Share Issuances: Eighty-Seven Thousand and Five Hundred Dollars ($87,500) to be paid in the form of DSIs to be granted in accordance with, and subject to, the DSI Grant Terms provided in Section 2.2 above. For the avoidance of doubt:

3.2.1 Grant Date: The DSI component of the Lead Director Premium shall be granted in four equal quarterly installments on a Grant Date, subject to the Lead Independent Director's continued service in that role through the applicable Grant Date.

3.2.2 Amount: The number of DSIs to be granted as part of the Lead Director Premium on each Grant Date shall be the nearest whole number of shares as determined by dividing Twenty-One Thousand Eight Hundred and Seventy-Five Dollars ($21,875) by the closing market price of the Company's common stock as listed on the New York Stock Exchange on the Grant Date, and if the Grant Date does not fall on a New York Stock Exchange trading day, then on the last trading day prior to the Grant Date.

3.3 Proration: The quarterly payments of the Lead Director Premium shall be prorated, as applicable, based on the days of service as Lead Independent Director during the applicable calendar quarter.

ARTICLE IV
ANNUAL RETAINER PREMIUM - INDEPENDENT CHAIR

A Director serving as the independent Chair of the Board (the "Independent Chair") shall be paid a premium (the "Independent Chair Premium") of up to One Hundred and Seventy-Five Thousand Dollars ($175,000) cash per fiscal year to be paid in quarterly installments made within five business days of the last calendar day of each fiscal quarter, with such quarterly payments prorated based on the days of service as the Independent Chair during the applicable calendar quarter.

ARTICLE V
ANNUAL RETAINER PREMIUM - COMMITTEE CHAIRS

A Director serving as a Chair of a standing committee ("Committee") of the Board shall be paid a cash premium (the "Chair Premium") per fiscal year as follows:

5.1 Chairs of the Audit, Compensation, Nominating and Governance, and Compliance and Quality Committees: Fifty Thousand Dollars ($50,000) cash to be paid each in quarterly installments made within five business days of the last calendar day of each fiscal quarter, with such quarterly payment prorated based on the days of service as the Chair of the applicable Committee during the applicable calendar quarter.

ARTICLE VI
MEETING FEES

A Director shall be paid the following fees for his or her in person or telephonic attendance of Board and Committee meetings as follows:

6.1 Board: Two Thousand and Five Hundred Dollars ($2,500) cash for attendance of: (1) special Board meetings held in person, irrespective of length; and (2) special Board meetings held telephonically that last approximately one hour or more. No additional compensation shall be provided for attendance of regular Board meetings.

6.2 Committees/Sub-Committees: Two Thousand and Five Hundred Dollars ($2,500) cash for attendance of the following Committee meetings, provided that the Director is a member of such Committee at the time of such meeting: (1) regular or special Committee meetings held in person; and (2) regular or special Committee meetings held telephonically that last approximately one hour or more. Notwithstanding the foregoing, each member of the Audit

Committee shall be paid Two Thousand and Five Hundred Dollars ($2,500) cash for his or her in person or telephonic attendance of each Audit Committee meeting related to quarterly earnings releases, regardless of the duration of such meeting.

6.2.1 Committee Meeting Attendance by Non-Members. Notwithstanding anything herein to the contrary, a Director shall be paid Two Thousand and Five Hundred Dollars ($2,500) cash for attendance of a regular or special meeting of a Committee of which such Director is not a member, provided that such Director's attendance was made at the request of the Chair of such Committee and provided further that such payment is made in accordance with the other requirements of this Section 6.2.

6.2.2 New Committee Members: A Director attending a Committee meeting held earlier on the same day of a Board meeting during which action was taken by the Board to appoint him or her to such Committee, will be eligible to receive Committee meeting fees as described under this Section 6.2.

ARTICLE VII
EXPENSE REIMBURSEMENT AND COMPENSATION FOR ADDITIONAL TIME EXPENDED

7.1 Expense Reimbursement. Each Director shall be reimbursed for his or her reasonable out-of-pocket business expenses incurred in connection with attending meetings of the Board or its Committees or in connection with other Board-related business or activities.

7.2 Compensation for Additional Time. Each Director shall be compensated in cash on a "per diem," hourly or other basis at a rate that is reasonable and fair to the Company as determined in the discretion of the Lead Independent Director or Independent Chair, as applicable (or, should the matter be referred to them, the Board or the Compensation Committee), for significant time spent outside of Board or Committee meetings for meetings or activities outside the scope of normal Board duties, including, without limitation, director training, meeting with Company management or external auditors, interviewing director candidates or other activities deemed necessary by the Lead Independent Director or Independent Chair, as applicable (or should the matter be referred to them, the Compensation Committee or the entire Board). Any dollar amounts set for a particular unit of time shall be paid on a pro rata basis for time expended that is less than the full unit of time for which a rate was set. The Lead Independent Director or Independent Chair, as applicable, shall oversee requests for compensation under this Article VII.

Exhibit 10.31

DaVita Inc.

Performance Award Agreement under the DaVita Inc. 2020 Incentive Award Plan

This **Performance Award Agreement** (this "Agreement") is dated as of the Grant Date indicated below by and between DaVita Inc., a Delaware corporation (the "Company"), and the Grantee indicated below pursuant to the **DaVita Inc. 2020 Incentive Award Plan** (the "Plan").

Primary Terms

Grantee:	**«Grantee»**
Grant Date:	**«Grant Date»**
Performance Conditions:	As indicated on Exhibit B
Vesting Conditions:	As indicated on Exhibit B
Performance Period:	**«Performance Period»**
Target Amount:	**«Target Amount»**
Plan Name:	2020 Incentive Award Plan

This Agreement includes this cover page and the following Exhibits, which are expressly incorporated by reference in their entirety herein:

Exhibit A – General Terms and Conditions Exhibit B – Performance and Vesting Conditions

Grantee hereby expressly acknowledges and agrees that he/she/they is an employee at will and may be terminated by the Company or its applicable Affiliate at any time, with or without cause. By accepting this Award, Grantee hereby acknowledges he/she/they has a copy of the Plan, and accepts and agrees to the terms and provisions of this Agreement and the Plan. Capitalized terms that are used but not defined in this Agreement shall have the meanings set forth in the Plan.

IN WITNESS WHEREOF, the Company and the Grantee have accepted this Agreement effective as of the Grant Date.

DaVita Inc.	Grantee
______________________________	______________________________

DaVita Inc.

Performance Award Agreement

Exhibit A – General Terms and Conditions

For valuable consideration, the receipt of which is acknowledged, the parties hereto agree as follows:

1. **Grant and Payment of Performance Award.** The Company hereby grants to Grantee this performance award (the "Award"), subject to adjustment, forfeiture and the other terms and conditions set forth below and in the Plan. This Award represents Grantee's right to receive a cash bonus in the amount indicated on the front page, subject to Grantee's fulfillment of the conditions set forth in this Agreement including, without limitation, the achievement of the performance criteria as approved by the Committee and reflected in Exhibit B (the "Performance Goals") during the performance period reflected on the front page (the "Performance Period"). To the extent that the Committee (or its delegate) determines that some or all of the Performance Goals have been achieved, then as soon as practicable following such determination (but in any event no later than March 15th following the year in which the applicable Performance Goal is achieved), the Company shall pay to Grantee the cash bonus determined pursuant to the Committee's (or its delegate's) determination of the level of achievement of the Performance Goals, subject to Grantee's continued employment through the applicable payment date and Section 3 below. For the avoidance of doubt, the payment date of the Award shall be the date on which the Award is earned.

2. **Termination of Employment.** Except as may be set forth in Exhibit B or pursuant to the terms of any written employment agreement between the Grantee and the Company or an Affiliate thereof in effect on the Grant Date, the Award will terminate upon the date Grantee's employment with the Company or any Affiliate is terminated for any reason. Upon the date that Grantee ceases being an Employee for any reason other than as may be expressly contemplated in Exhibit B or pursuant to the terms of any written employment agreement between the Grantee and the Company or an Affiliate thereof in effect on the Grant Date, Grantee will forfeit his/her/their right to any unpaid portion of the Award.

3. **Taxes.** Grantee is ultimately liable and responsible for all taxes under all applicable federal, state, local or other laws or regulations (the "Required Tax Payments") owed in connection with the Award, regardless of any action the Company or any of its Affiliates takes with respect to any tax withholding obligations that arise in connection with the Award. Neither the Company nor any of its Affiliates makes any representation or undertaking regarding the treatment of any tax withholding in connection with the grant or settlement of the Award. The Company and its Affiliates do not commit and are under no obligation to structure the Award to reduce or eliminate Grantee's tax liability. As a condition precedent to the payment to the Grantee of the bonus upon any settlement of the Award, the Grantee shall satisfy the Required Tax Payments by the Company withholding from the payments otherwise owed to Grantee under this Award, an amount equal to the Required Tax Payments.

4. **Assignment.** Grantee's interest in this Award may not be assigned or alienated, whether voluntarily or involuntarily.

5. **Clawback Provision.** Notwithstanding any other provision in this Agreement to the contrary, Grantee and this Award shall be subject to the Company's Compensation Clawback Policy or other clawback policy adopted by the Company, each as may be amended from time to time (the "Clawback Policy"). The provisions of this Section 5 are in addition to and not in lieu of any other remedies available to the Company in the event Grantee violates the Policies (as defined herein below), or any laws or regulations.

6. **Amendments.** The Company may amend the provisions of this Agreement at any time; provided that, an amendment that would adversely affect the Grantee's rights under this Agreement in a material manner shall be subject to the written consent of the Grantee.

7. **Change of Control of the Company.** In the event of a Change of Control prior to the end of the Performance Period, the payment of the Award shall be determined as specified in Exhibit B.

8. [Non-Competition/][1]Non-Solicitation/Non-Disclosure

[(a) Non-Competition. Grantee acknowledges and recognizes the highly competitive nature of the business of the Company and the unique access to the Company's confidential business, personnel, and customer and patient information that Grantee receives solely as a result of Grantee's employment with the Company, and accordingly agrees that while Grantee is an Employee, and for the 12 month period following termination of such relationship for any reason (whether voluntary or involuntary) (the "Restricted Period"), Grantee shall not, as an employee, independent contractor, consultant, or in any other capacity, prepare to provide or provide any of the same or similar services that Grantee performed during his/her/their employment with or service to the Company for any other individual, partnership, limited liability company, corporation, independent practice association, management services organization, or any other entity (collectively, "Person") anywhere in the United States that competes in any way with the area of business of the Company, or any of its subsidiaries or affiliates, in which Grantee worked and/or performed services. For purposes of the above, preparing to provide any of the same or similar services includes, but is not limited to, planning with any Person on how best to compete with the Company or any of its subsidiaries or affiliates, or discussing the Company's, or any of its subsidiaries' or affiliates' business plans or strategies with any Person.

Grantee further agrees that during the Restricted Period, Grantee shall not own, manage, control, operate, invest in, acquire an interest in, or otherwise engage in, act for, or act on behalf of any Person (other than the Company and its subsidiaries and affiliates) engaged in any activity that Grantee was responsible for during Grantee's employment with or engagement by the Company where such activity is competitive with the activities carried on by the Company or any of its subsidiaries or affiliates.

Grantee acknowledges that during the Restricted Period, Grantee may be exposed to confidential information and/or trade secrets relating to business areas of the Company or any of its subsidiaries or affiliates that are different from and in addition to the areas in which Grantee primarily works for the Company (the "Additional Protected Areas of Business"). As a result, Grantee agrees he/she/they shall not own, manage, control, operate, invest in, acquire an interest in, or otherwise act for, act on behalf, or provide the same or similar services to, any Person that engages in the Additional Protected Areas of Business.

Notwithstanding the foregoing, nothing in this Section 8(a) prohibits Grantee from passively owning not in excess of 2% in the aggregate of any company's stock or other ownership interests that are publicly traded on any national or regional stock exchange.

Grantee acknowledges and agrees that the geographical limitations and duration of this covenant not to compete are reasonable and appropriate, it being understood that the business of the Company can be, and is, practiced throughout the United States, and that the restrictions set forth herein will not impose any undue hardship on Grantee.

To the extent that the provisions of this Section 8(a) conflict with any other agreement signed by Grantee relating to non-competition, the provisions that are most protective of the Company's, and any of its subsidiaries' or affiliates', interests shall govern.

This Section 8(a) (Non-competition) and the rights and obligations of Company hereunder may be assigned by Company and shall inure to the benefit of and shall be enforceable by any such assignee, as well as any of Company's successors in interest. This Section 8(a) (Non-competition) and the rights and obligations of Grantee hereunder may not be assigned by Grantee, but are binding upon Grantee's heirs, administrators, executors, and personal representatives.]

(b) Non-Solicitation. Grantee agrees that during the term of his/her/their employment and/or service to the Company or any of its subsidiaries or affiliates and for the one-year period following the termination of his/her/their employment and/or service for any reason (whether voluntary or involuntary), Grantee shall not (i) solicit any of the Company's, or any of its subsidiaries' or affiliates', employees with whom Grantee worked on more than a de minimis basis or whom Grantee directly or indirectly supervised while with the Company to work for any Person; (ii) hire any of the Company's, or any of its

[1] To be included based on teammate jurisdiction.

subsidiaries' or affiliates', employees with whom Grantee worked on more than a de minimis basis or whom Grantee directly or indirectly supervised while with the Company to work (as an employee or an independent contractor) for any Person; (iii) take any action that may reasonably result in any of the Company's, or any of its subsidiaries' or affiliates', employees with whom Grantee worked on more than a de minimis basis or whom Grantee directly or indirectly supervised while with the Company going to work (as an employee or an independent contractor) for any Person; (iv) induce any patient or customer of the Company, or any of its subsidiaries or affiliates, either individually or collectively, to patronize any competing business; (v) request or advise any patient, customer, or supplier of the Company, or any of its subsidiaries or affiliates, to withdraw, curtail, or cancel such person's business with the Company, or any of its subsidiaries or affiliates; (vi) enter into any contract the purpose or result of which would benefit Grantee if any patient or customer of the Company, or any of its subsidiaries or affiliates, were to withdraw, curtail, or cancel such person's business with the Company, or any of its subsidiaries or affiliates; (vii) solicit, induce, or encourage any physician (or former physician) affiliated with the Company, or any of its subsidiaries or affiliates, or induce or encourage any other person under contract with the Company, or any of its subsidiaries or affiliates, to curtail or terminate such person's affiliation or contractual relationship with the Company, or any of its subsidiaries or affiliates; or (viii) disclose to any Person the names or addresses of any patient or customer of the Company, or any of its subsidiaries or affiliates.

(c) Non-Disclosure. In addition, Grantee agrees not to disclose or use for his/her/their own benefit or purposes or for the benefit or purposes of any Person other than the Company and any of its subsidiaries or affiliates, any trade secrets, information, data, or other confidential information relating to customers, development, programs, costs, marketing, trading, investment, sales activities, promotion, credit and financial data, financing methods, plans, or the business and affairs of the Company or any of its subsidiaries or affiliates ("Information"); provided, however, the foregoing shall not apply to (i) Information which is not unique to the Company or any of its subsidiaries or affiliates; (ii) Information which is generally known to the industry or the public other than as a result of Grantee's breach of this covenant; or (iii) disclosure that is required by any applicable law, rule or regulation. If Grantee receives such a request to produce Information in his/her/their possession, Grantee shall provide the Company reasonable advance notice, in writing, prior to producing said Information, so as to give the Company reasonable time to object to Grantee producing said Information. Grantee also agrees that Grantee will not become employed by or enter into service with any Person other than the Company and any of its subsidiaries or affiliates in which Grantee will be obligated to disclose or use any Information, or where such disclosure would be inevitable because of the nature of the position. Grantee shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that: (1) is made (a) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney, and (b) solely for the purpose of reporting or investigating a suspected violation of law; or (2) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. Disclosures to attorneys, made under seal, or pursuant to court order are also protected in certain circumstances under 18 U.S.C. § 1833.

(d) Non-Contravention. Nothing in this Agreement (including with respect to Confidential Information, Trade Secrets, and other obligations) is intended to be or will be construed to prevent, impede, or interfere with Grantee's right to respond accurately and fully to any question, inquiry, or request for information regarding Grantee's employment with the Company when required by legal process by a Federal, State or other legal authority, or from initiating communications directly with, or responding to any inquiry from, or providing truthful testimony and information to, any Federal, State, or other regulatory authority in the course of an investigation or proceeding authorized by law and carried out by such agency. Grantee is not required to contact the Company regarding the subject matter of any such communications before Grantee engages in such communications. In addition, nothing in this Agreement is intended to restrict Grantee's legally protected right to discuss wages, hours or other working conditions with co- workers or in any way limit Grantee's rights under the National Labor Relations Act or any whistleblower law.

(e) Remedies. Grantee agrees that any breach of Section [8(a),] 8(b), or 8(c) will result in immediate and irreparable harm to the Company and its affiliates for which damages alone are an inadequate remedy and cannot readily be calculated. Accordingly, the Grantee agrees that the Company and its affiliates shall be entitled to temporary, preliminary and permanent injunctive relief to prevent any such actual or threatened breach, without posting a bond or other security or limiting other available remedies.

(f) Termination of Agreement. This Agreement and the Award shall terminate effective on the date on which Grantee enters into any activity in breach of Section [8(a),] 8(b), or 8(c), or if at any time during Grantee's employment with the Company or any of its subsidiaries or affiliates or within one (1) year after the termination of such employment for any reason (whether voluntary or involuntary), Grantee (i) is convicted of a felony; (ii) has been adjudicated by a court of competent jurisdiction of having committed an act of fraud or dishonesty resulting or intending to result directly or indirectly in personal enrichment at the expense of the Company or any of its subsidiaries or affiliates; or (iii) is excluded from participating in any federal health care program. In any of the aforementioned cases, in addition to injunctive relief as forth above, the Company may seek an order requiring Grantee to repay the Company any value, gain or other consideration received or realized by Grantee as a result of this Award. In the event of any conflict between the language of this Section 8(f), on the one hand, and the language of Section 5 of this Award or of the Clawback Policy, on the other hand, the language of Section 5 of this Award and of the Clawback Policy shall be controlling. The provisions of this Section 8(f) are in addition to and not in lieu of any other remedies available to the Company in the event Grantee violates the Policies (as defined herein below), or any laws or regulations.

9. Section 409A of the Code. This Agreement and the Award are intended to meet the requirements of or be exempt from Section 409A of the Code, as applicable, and shall be interpreted and construed consistent with that intent and each payment hereunder shall be considered a separate payment for purposes of Section 409A of the Code. Notwithstanding any other provisions of this Agreement, to the extent that the right to any payment to Grantee hereunder provides for non-qualified deferred compensation within the meaning of Section 409A(d)(1) of the Code that is subject to Section 409A of the Code, the payment shall be made in accordance with the following:

If Grantee is a "specified employee" within the meaning of Section 409A(a)(2)(B)(i) of the Code on the date of Grantee's "separation from service" within the meaning of Section 409A(a)(2)(A)(i) of the Code (the "Separation Date"), then no such payment shall be made during the period beginning on the Separation Date and ending on the date that is six months following the Separation Date or, if earlier, on the date of Grantee's death, if the earlier making of such payment would result in tax penalties being imposed on Grantee under Section 409A of the Code. The amount of any payment that would otherwise be made during this period shall instead be made on the first business day following the date that is six months following the Separation Date or, if earlier, the date of Grantee's death. If the Grantee is subject to an employment or other agreement that specifies a time and form of payment that differs from the time and form of payment set forth in Exhibit B, then this Award shall be paid in accordance with such employment or other agreement to the extent required to comply with Section 409A of the Code in a manner permissible under the Plan.

10. Compliance with Policies. It is understood and agreed upon that at all times Grantee will act in full compliance with the Company's policies and procedures as may be in effect from time to time, including without limitation, the Company's Code of Conduct, Joint Venture Arrangements Policy, Medical Director Agreements Compliance Handbook, Acceptance of Gifts Policy and/or credentialing process (collectively, the "Policies"). If Grantee's conduct, whether related to the Award granted under this Agreement or otherwise, materially violates the requirements of the Policies, as determined by the Committee (with respect to a Grantee that is an "officer" under Section 16 of the Exchange Act) or the Company's Chief Executive Officer, Chief Compliance Officer or Chief Legal Officer (with respect to a Grantee that is not an "officer" under Section 16 of the Exchange Act), then the Grantee will forfeit any unvested portion of the Award granted under this Agreement and be subject to immediate disciplinary action, up to and including termination. The provisions of this Section 10 are in addition to and not in lieu of any other remedies available to the Company in the event Grantee violates the Policies or any laws or regulations. If at any time Grantee has questions or concerns about the provisions in this Section 10, or suspects any improper conduct related to the Policies, Grantee should immediately contact his/her/their supervisor or Team Quest. Grantee also may anonymously and confidentially call the Company's Compliance Hotline.

11. Compliance with Law. If any provision of this Agreement is determined to be unenforceable or invalid under any applicable law, such provision will be applied to the maximum extent permitted by applicable law, and shall automatically be deemed amended in a manner consistent with its objectives to the extent necessary to conform to any limitations required under applicable law. Furthermore, if any provision of this Agreement is determined to be illegal under any applicable law, such provision shall be null and void to the extent necessary to comply with applicable law, but the other provisions of this Agreement shall remain in full force and effect.

12. Interpretation of Award.

(a) This Award is granted under the provisions of the Plan and shall be interpreted in a manner consistent with it.

(b) Any provision in this Award inconsistent with the Plan shall be superseded and governed by the Plan.

(c) For all purposes under this Award, employment by the Company shall include employment by the Company or any Affiliate thereof.

(d) This Award shall be subject to the terms of any written employment agreement between the Grantee and the Company or any Affiliate thereof to the extent permissible under the Plan.

13. Electronic Delivery and Execution. The Company may, in its sole discretion, decide to deliver any documents related to this Award or future awards made under the Plan by electronic means or request Grantee's consent to participate in the Plan by electronic means. Grantee hereby consents to receive such documents by electronic delivery and, if requested, agrees to participate in the Plan through any on-line or electronic system established and maintained by the Company or another third party designated by the Company.

DaVita Inc.
Performance Cash Award Agreement
<u>Exhibit B</u> – Performance and Vesting Conditions

The amount payable under this Agreement will be determined by the Committee (or its delegate) based on the level of performance achieved on the Performance Goal, as specified below. Except as set forth in this <u>Exhibit B</u> or the terms of any written employment agreement between the Grantee and the Company or an Affiliate thereof in effect on the Grant Date, the payment of the Award shall be contingent on Grantee's continued employment by the Company through the payment date of the Award (which, for the avoidance of doubt, shall be the date on which the Award is earned); provided, however, the Committee retains discretion to pay some or all of the Award notwithstanding the Grantee's termination of employment in the event of the Grantee's death or termination of employment due to Disability.

For purposes of this Award, "Disability" means that the Grantee is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, determined in accordance with Section 409A of the Code.

In the event of a Change of Control of the Company, the Award shall survive and shall be expressly assumed by the acquiror or surviving entity in the Change of Control.

[Performance Conditions Intentionally Omitted]

Exhibit 21.1

SUBSIDIARIES OF THE COMPANY
as of December 31, 2022

Name	**Jurisdiction of Organization**
Aberdeen Dialysis, LLC	Delaware
Accountable Kidney Care, LLC	Delaware
Adair Dialysis, LLC	Delaware
Afton Dialysis, LLC	Delaware
Ahern Dialysis, LLC	Delaware
Alenes Dialysis, LLC	Delaware
Alomie Dialysis, LLC	Delaware
Alterra Dialysis, LLC	Delaware
American Fork Dialysis, LLC	Delaware
American Medical Insurance, Inc.	Arizona
Amity Dialysis, LLC	Delaware
Animas Dialysis, LLC	Delaware
Arcadia Gardens Dialysis, LLC	Delaware
Arrowhead Dialysis, LLC	Delaware
Artesia Dialysis, LLC	Delaware
Ashdow Dialysis, LLC	Delaware
Atchison Dialysis, LLC	Delaware
Attell Dialysis, LLC	Delaware
Austin Dialysis Centers, L.P.	Delaware
Bainbridge Dialysis, LLC	Delaware
Bannon Dialysis, LLC	Delaware
Barnell Dialysis, LLC	Delaware
Barton Dialysis, LLC	Delaware
Basin Dialysis, LLC	Delaware
Bastrop Dialysis, LLC	Delaware
Beacon Dialysis, LLC	Delaware
Beck Dialysis, LLC	Delaware
Bedell Dialysis, LLC	Delaware
Bellevue Dialysis, LLC	Delaware
Beverly Dialysis, LLC	Delaware
Beverly Hills Dialysis Partnership	California
Birch Dialysis, LLC	Ohio
Bladon Dialysis, LLC	Delaware
Blanco Dialysis, LLC	Delaware
Bliss Dialysis, LLC	Delaware
Bluegrass Dialysis, LLC	Delaware
Bohama Dialysis, LLC	Delaware
Bothwell Dialysis, LLC	Delaware
Bottle Dialysis, LLC	Delaware
Bowan Dialysis, LLC	Delaware

Name - Continued	Jurisdiction of Organization
Brache Dialysis, LLC	Delaware
Braddock Dialysis, LLC	Delaware
Braden Dialysis, LLC	Delaware
Branbur Dialysis, LLC	Delaware
Bretton Dialysis, LLC	Delaware
Bridges Dialysis, LLC	Delaware
Brimfield Dialysis, LLC	Delaware
Brook Dialysis, LLC	Delaware
Brooksprings Dialysis, LLC	Delaware
Brownsville Kidney Center, Ltd.	Texas
Brownwood Dialysis, LLC	Delaware
Bruno Dialysis, LLC	Delaware
Buckhorn Dialysis, LLC	Delaware
Buford Dialysis, LLC	Delaware
Bullards Dialysis, LLC	Delaware
Bullock Dialysis, LLC	Delaware
Burman Dialysis, LLC	Delaware
Burrill Dialysis, LLC	Delaware
Butano Dialysis, LLC	Delaware
Cagles Dialysis, LLC	Delaware
Calante Dialysis, LLC	Delaware
Camino Dialysis, LLC	Delaware
Campton Dialysis, LLC	Delaware
Canyon Dialysis, LLC	Delaware
Canyon Springs Dialysis, LLC	Delaware
Capano Dialysis, LLC	Delaware
Capes Dialysis, LLC	Delaware
Capital Dialysis Partnership	California
Capron Dialysis, LLC	Delaware
Carlton Dialysis, LLC	U.S. Virgin Islands
Carroll County Dialysis Facility Limited Partnership	Maryland
Carroll County Dialysis Facility, Inc.	Maryland
Cascades Dialysis, LLC	Delaware
Caverns Dialysis, LLC	Delaware
Cedar Dialysis, LLC	Delaware
Centennial LV, LLC	Delaware
Central Carolina Dialysis Centers, LLC	Delaware
Central Georgia Dialysis, LLC	Delaware
Central Iowa Dialysis Partners, LLC	Delaware
Central Kentucky Dialysis Centers, LLC	Delaware
Chaffee Dialysis, LLC	Delaware
Channel Dialysis, LLC	Delaware
Chantry Dialysis, LLC	Delaware
Cheraw Dialysis, LLC	Delaware

Name - Continued	Jurisdiction of Organization
Chipeta Dialysis, LLC	Delaware
Chouteau Dialysis, LLC	Delaware
Churchill Dialysis, LLC	Delaware
Cinco Rios Dialysis, LLC	Delaware
Clark Dialysis, LLC	Delaware
Claymount Dialysis, LLC	Delaware
Clayton Dialysis, LLC	Delaware
Clinica Central do Bonfim S.A.	Portugal
Clinton Township Dialysis, LLC	Delaware
Clover Dialysis, LLC	Delaware
Clyfee Dialysis, LLC	Delaware
Cobbles Dialysis, LLC	Delaware
Collier Dialysis, LLC	Delaware
Columbus-RNA-DaVita, LLC	Delaware
Commerce Township Dialysis Center, LLC	Delaware
Conconully Dialysis, LLC	Delaware
Conecuh Dialysis, LLC	Delaware
Continental Dialysis Centers, Inc.	Virginia
Coral Dialysis, LLC	Delaware
Couer Dialysis, LLC	Delaware
Court Dialysis, LLC	Delaware
Cowell Dialysis, LLC	Delaware
Cowesett Dialysis, LLC	Delaware
Craville Dialysis, LLC	Delaware
Crossings Dialysis, LLC	Delaware
Crystals Dialysis, LLC	Delaware
Cuivre Dialysis, LLC	Delaware
Culbert Dialysis, LLC	Delaware
Curecanti Dialysis, LLC	Delaware
Curlew Dialysis, LLC	Delaware
Dale Dialysis, LLC	Delaware
Dallas-Fort Worth Nephrology, L.P.	Delaware
Damon Dialysis, LLC	Delaware
Daroga Dialysis, LLC	Delaware
DaVita - Riverside II, LLC	Delaware
DaVita - Riverside, LLC	Delaware
DaVita - West, LLC	Delaware
DaVita & Dignity Health Dialysis, LLC	Delaware
DaVita (UK) Limited	United Kingdom
DaVita (UK) Trading Limited	United Kingdom
DaVita Águas Claras Serviços de Nefrologia Ltda.	Brazil
DaVita APAC Holding B.V.	Netherlands
DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil
DaVita Care (Saudi Arabia)	Saudi Arabia

Name - Continued	Jurisdiction of Organization
DaVita Ceilândia Serviços de Nefrologia Ltda.	Brazil
DaVita Dakota Dialysis Center, LLC	Delaware
DaVita Deutschland AG	Germany
DaVita EL Paso East, L.P.	Delaware
DaVita Germany GmbH	Germany
DaVita HealthCare Brasil Serviços Médicos Ltda.	Brazil
DaVita International Limited	United Kingdom
DaVita Kidney Care Contracting, LLC	Delaware
DaVita Natal Serviços de Nefrologia Ltda.	Brazil
DaVita Nefromed Serviços de Nefrologia Ltda.	Brazil
DaVita Nephron Care Serviços de Nefrologia Ltda.	Brazil
DaVita of New York, Inc.	New York
DaVita Rien Serviços de Nefrologia Ltda.	Brazil
DaVita S.A.S.	Colombia
DaVita Serviços de Nefrologia Asa Sul Ltda.	Brazil
DaVita Serviços de Nefrologia Bueno Ltda.	Brazil
DaVita Serviços de Nefrologia Cambuí Ltda.	Brazil
DaVita Serviços de Nefrologia Campinas Ltda.	Brazil
DaVita Serviços de Nefrologia Campo Grande Ltda.	Brazil
DaVita Serviços de Nefrologia de Araraquara Ltda.	Brazil
DaVita Serviços de Nefrologia Franca Ltda.	Brazil
DaVita Serviços de Nefrologia Goiânia Ltda.	Brazil
DaVita Serviços de Nefrologia Guarulhos Ltda.	Brazil
DaVita Serviços de Nefrologia Itaboraí Ltda.	Brazil
DaVita Serviços de Nefrologia Lagoa Nova Ltda.	Brazil
DaVita Serviços de Nefrologia Marco Ltda.	Brazil
DaVita Serviços de Nefrologia Pacini Ltda.	Brazil
DaVita Serviços de Nefrologia Santos Dumont Ltda.	Brazil
DaVita Serviços de Nefrologia Serra Ltda.	Brazil
DaVita Serviços de Nefrologia Sumaré Ltda.	Brazil
DaVita Serviços de Nefrologia Taubaté Ltda.	Brazil
DaVita Serviços de Nefrologia Valinhos Ltda.	Brazil
DaVita Serviços de Nefrologia Vila Aricanduva Ltda.	Brazil
DaVita Serviços Nefrologia Madalena Ltda.	Brazil
DaVita Sp. z o.o.	Poland
DaVita Sud-Niedersachsen GmbH	Germany
DaVita Transrim Serviços de Nefrologia Ltda.	Brazil
DaVita Tratamento Renal Participações Ltda.	Brazil
DaVita UK Holding Limited	United Kingdom
DaVita UTR Serviços de Nefrologia Ltda.	Brazil
DaVita Value-Based Enterprise, LLC	Delaware
DaVita VillageHealth, Inc.	Delaware
Dawson Dialysis, LLC	Delaware
DC Healthcare International, Inc.	Delaware

Name - Continued	Jurisdiction of Organization
Deowee Dialysis, LLC	Delaware
Dialysis Holdings, Inc.	Delaware
Dialysis of Des Moines, LLC	Delaware
Dialysis of Northern Illinois, LLC	Delaware
Dialysis Specialists of Dallas, Inc.	Texas
Dierks Dialysis, LLC	Delaware
Dighton Dialysis, LLC	Delaware
DNP Management Company, LLC	Delaware
Dolores Dialysis, LLC	Delaware
Dome Dialysis, LLC	Delaware
Doves Dialysis, LLC	Delaware
DPS CKD, LLC	Delaware
Dresher Dialysis, LLC	Delaware
Dunes Dialysis, LLC	Delaware
Dunkins Dialysis, LLC	Delaware
Durango Dialysis Center, LLC	Delaware
DV Care Netherlands B.V.	Netherlands
DV Care Netherlands C.V.	Netherlands
DVA Healthcare - Southwest Ohio, LLC	Tennessee
DVA Healthcare of Maryland, LLC	Maryland
DVA Healthcare of Massachusetts, Inc.	Massachusetts
DVA Healthcare of New London, LLC	Tennessee
DVA Healthcare of Norwich, LLC	Tennessee
DVA Healthcare of Pennsylvania, LLC	Pennsylvania
DVA Healthcare of Tuscaloosa, LLC	Tennessee
DVA Healthcare Renal Care, Inc.	Nevada
DVA Holdings Pte. Ltd.	Singapore
DVA Laboratory Services, Inc.	Florida
DVA of New York, Inc.	New York
DVA Renal Healthcare, Inc.	Tennessee
Dworsher Dialysis, LLC	Delaware
East End Dialysis Center, Inc.	Virginia
East Ft. Lauderdale, LLC	Delaware
Eavers Dialysis, LLC	Delaware
Ebrea Dialysis, LLC	Delaware
Edisto Dialysis, LLC	Delaware
Eldrist Dialysis, LLC	Delaware
Elk Grove Dialysis Center, LLC	Delaware
Empire State DC, Inc.	New York
Etowah Dialysis, LLC	Delaware
Ettleton Dialysis, LLC	Delaware
Eufaula Dialysis, LLC	Delaware
EURODIAL - Centro de Nefrologia e Dialise de Leiria S.A.	Portugal
Fairfield Dialysis, LLC	Delaware

Name - Continued	Jurisdiction of Organization
Falcon, LLC	Delaware
Fanthorp Dialysis, LLC	Delaware
Federal Way Assurance, Inc.	Colorado
Ferne Dialysis, LLC	Delaware
Fields Dialysis, LLC	Delaware
Five Star Dialysis, LLC	Delaware
Flamingo Park Kidney Center, Inc.	Florida
Forester Dialysis, LLC	Delaware
Freehold Artificial Kidney Center, L.L.C.	New Jersey
Freeportbay Dialysis, LLC	Delaware
Fremont Dialysis, LLC	Delaware
Frierton Dialysis, LLC	Delaware
Frontier Dialysis, LLC	Delaware
Fullerton Dialysis Center, LLC	Delaware
Ganchis Dialysis, LLC	Delaware
Ganois Dialysis, LLC	Delaware
Gansett Dialysis, LLC	Delaware
Garner Dialysis, LLC	Delaware
Garrett Dialysis, LLC	Delaware
Gate Dialysis, LLC	Delaware
Gaviota Dialysis, LLC	Delaware
GDC International, LLC	Delaware
Gebhard Dialysis, LLC	Delaware
Genesis KC Development, LLC	Delaware
Geyser Dialysis, LLC	Delaware
Gilwards Dialysis, LLC	Delaware
GiveLife Dialysis, LLC	Delaware
Glassland Dialysis, LLC	Delaware
Glosser Dialysis, LLC	Delaware
Golden Dialysis, LLC	Delaware
Goldendale Dialysis, LLC	Delaware
Goliad Dialysis, LLC	Delaware
Gouache Dialysis, LLC	Delaware
Gramleer Dialysis, LLC	Delaware
Grand Home Dialysis, LLC	Delaware
Great Dialysis, LLC	Delaware
Greater Las Vegas Dialysis, LLC	Delaware
Greater Los Angeles Dialysis Centers, LLC	Delaware
Green Country Dialysis, LLC	Delaware
Green Desert Dialysis, LLC	Delaware
Greylock Dialysis, LLC	Delaware
Griffin Dialysis, LLC	Delaware
Groten Dialysis, LLC	Delaware
Gulch Dialysis, LLC	Delaware

Name - Continued	Jurisdiction of Organization
Harmony Dialysis, LLC	Delaware
Hart Dialysis, LLC	Delaware
Haskell Dialysis, LLC	Delaware
Hawn Dialysis, LLC	Delaware
Hazelton Dialysis, LLC	Delaware
Hegan Dialysis, LLC	Delaware
Helmer Dialysis, LLC	Delaware
Hewett Dialysis, LLC	Delaware
Heyburn Dialysis, LLC	Delaware
Hightower Dialysis, LLC	Delaware
Hilgards Dialysis, LLC	Delaware
Holten Dialysis, LLC	Delaware
Honeyman Dialysis, LLC	Delaware
Houston Kidney Center/Total Renal Care Integrated Service Network Limited Partnership	Delaware
Humboldt Dialysis, LLC	Delaware
Hummer Dialysis, LLC	Delaware
Hunter Dialysis, LLC	Delaware
Huntington Artificial Kidney Center, Ltd.	New York
Huntington Park Dialysis, LLC	Delaware
Hyattsville Dialysis, LLC	Delaware
Hyde Dialysis, LLC	Delaware
IDC -International Dialysis Centers, Lda	Portugal
IDC Mafra - International Dialysis Centers, LDA	Portugal
Integrated Kidney Care Of Camden, LLC	Delaware
Integrated Kidney Care Of Central California, LLC	Delaware
Integrated Kidney Care Of Central Texas, LLC	Delaware
Integrated Kidney Care Of Central Valley, LLC	Delaware
Integrated Kidney Care Of Colorado, LLC	Delaware
Integrated Kidney Care Of Florida, LLC	Delaware
Integrated Kidney Care Of Georgia, LLC	Delaware
Integrated Kidney Care Of Great Plains, LLC	Delaware
Integrated Kidney Care Of Inland Empire California, LLC	Delaware
Integrated Kidney Care of Iowa, LLC	Delaware
Integrated Kidney Care Of Kentucky And Indiana, LLC	Delaware
Integrated Kidney Care Of Lake Erie, LLC	Delaware
Integrated Kidney Care Of Las Vegas, LLC	Delaware
Integrated Kidney Care Of Long Island, LLC	Delaware
Integrated Kidney Care Of Maryland, LLC	Delaware
Integrated Kidney Care Of Michigan, LLC	Delaware
Integrated Kidney Care Of Mid-Atlantic, LLC	Delaware
Integrated Kidney Care Of Minnesota, LLC	Delaware
Integrated Kidney Care Of Missouri, LLC	Delaware
Integrated Kidney Care Of Nevada, LLC	Delaware
Integrated Kidney Care Of New Jersey And Pennsylvania, LLC	Delaware

Name - Continued	Jurisdiction of Organization
Integrated Kidney Care Of Northern California, LLC	Delaware
Integrated Kidney Care Of Ohio, LLC	Delaware
Integrated Kidney Care Of Pennsylvania And Ohio, LLC	Delaware
Integrated Kidney Care Of South Florida, LLC	Delaware
Integrated Kidney Care Of South Texas, LLC	Delaware
Integrated Kidney Care Of Southern California, LLC	Delaware
Integrated Kidney Care Of Texas And Oklahoma, LLC	Delaware
Integrated Kidney Care Of The Midwest, LLC	Delaware
Integrated Kidney Care Of The Northeast, LLC	Delaware
Integrated Kidney Care Of The Pacific Northwest, LLC	Delaware
Integrated Kidney Care Of The South, LLC	Delaware
Integrated Kidney Care Of The West, LLC	Delaware
Integrated Kidney Care Of Virginia, LLC	Delaware
Iroquois Dialysis, LLC	Delaware
ISD Corpus Christi, LLC	Delaware
ISD I Holding Company, Inc.	Delaware
ISD II Holding Company, Inc.	Delaware
ISD Kendallville, LLC	Delaware
ISD Las Vegas, LLC	Delaware
ISD Lees Summit, LLC	Delaware
ISD Renal, Inc.	Delaware
ISD Schaumburg, LLC	Delaware
ISD Spring Valley, LLC	Delaware
ISD Summit Renal Care, LLC	Ohio
Jacinto Dialysis, LLC	Delaware
Jenness Dialysis, LLC	Delaware
Jericho Dialysis, LLC	Delaware
Kadden Dialysis, LLC	Delaware
Kamiah Dialysis, LLC	Delaware
Kavett Dialysis, LLC	Delaware
Kearn Dialysis, LLC	Delaware
Kenai Dialysis, LLC	Delaware
Kershaw Dialysis, LLC	Delaware
Kidney HOME Center, LLC	Delaware
Kimball Dialysis, LLC	Delaware
Kingston Dialysis, LLC	Delaware
Kinnick Dialysis, LLC	Delaware
Kinter Dialysis, LLC	Delaware
Kittery Dialysis, LLC	Delaware
Knickerbocker Dialysis, Inc.	New York
Knotts Dialysis, LLC	Delaware
Lakeshore Dialysis, LLC	Delaware
Landing Dialysis, LLC	Delaware
Landor Dialysis, LLC	Delaware

Name - Continued	Jurisdiction of Organization
Lassen Dialysis, LLC	Delaware
Leasburg Dialysis, LLC	Delaware
Leawood Dialysis, LLC	Delaware
Lees Dialysis, LLC	Delaware
Legare Development LLC	Delaware
Liberty RC, Inc.	New York
Lighthouse Dialysis, LLC	Delaware
Limon Dialysis, LLC	Delaware
Lincoln Park Dialysis Services, Inc.	Illinois
Lincolnton Dialysis, LLC	Delaware
Little Rock Dialysis Centers, LLC	Delaware
Llano Dialysis, LLC	Delaware
Lockhart Dialysis, LLC	Delaware
Lofield Dialysis, LLC	Delaware
Logoley Dialysis, LLC	Delaware
Long Beach Dialysis Center, LLC	Delaware
Lord Baltimore Dialysis, LLC	Delaware
Lory Dialysis, LLC	Delaware
Loup Dialysis, LLC	Delaware
Lourdes Dialysis, LLC	Delaware
Lyndale Dialysis, LLC	Delaware
Madigan Dialysis, LLC	Delaware
Madison Dialysis, LLC	Delaware
Magney Dialysis, LLC	Delaware
Magnolia Dialysis, LLC	Delaware
Makonee Dialysis, LLC	Delaware
Mammoth Dialysis, LLC	Delaware
Maple Grove Dialysis, LLC	Delaware
Marseille Dialysis, LLC	Delaware
Martin Dialysis, LLC	Delaware
Marysville Dialysis Center, LLC	Delaware
Mashero Dialysis, LLC	Delaware
Mason-Dixon Dialysis Facilities, Inc.	Maryland
Matheson Dialysis, LLC	Delaware
Mautino Dialysis, LLC	Delaware
Mazonia Dialysis, LLC	Delaware
MedSleuth, Inc.	California
Memorial Dialysis Center, L.P.	Delaware
Mendocino Dialysis, LLC	Delaware
Meridian Dialysis, LLC	Delaware
Mermet Dialysis, LLC	Delaware
Milltown Dialysis, LLC	Delaware
Minam Dialysis, LLC	Delaware
Minneopa Dialysis, LLC	Delaware

Name - Continued	Jurisdiction of Organization
Monad Dialysis, LLC	Delaware
Monett Dialysis, LLC	Delaware
Moraine Dialysis, LLC	Delaware
Morro Dialysis, LLC	Delaware
Mountain West Dialysis Services, LLC	Delaware
Mulgee Dialysis, LLC	Delaware
MVZ DaVita Alzey GmbH	Germany
MVZ DaVita Aurich GmbH	Germany
MVZ DaVita Bad Aibling GmbH	Germany
MVZ DaVita Bad D✔ben GmbH	Germany
MVZ DaVita Dillenburg GmbH	Germany
MVZ DaVita Dinkelsb✔hl GmbH	Germany
MVZ DaVita Dormagen GmbH	Germany
MVZ DaVita Duisburg GmbH	Germany
MVZ DaVita Elsterland GmbH	Germany
MVZ DaVita Emden GmbH	Germany
MVZ DaVita Geilenkirchen GmbH	Germany
MVZ DaVita Gera GmbH	Germany
MVZ DaVita Iserlohn GmbH	Germany
MVZ DaVita Mönchengladbach GmbH	Germany
MVZ DaVita Neuss GmbH	Germany
MVZ DaVita Nierenzentrum Aachen Alsdorf GmbH	Germany
MVZ DaVita Nierenzentrum Berlin-Britz GmbH	Germany
MVZ DaVita Nierenzentrum Hamm-Ahlen GmbH	Germany
MVZ DaVita Prenzlau-Pasewalk GmbH	Germany
MVZ DaVita Rhein-Ahr GmbH	Germany
MVZ DaVita Rhein-Ruhr GmbH	Germany
MVZ DaVita Schwalm-Eder GmbH	Germany
Myrtle Dialysis, LLC	Delaware
Nansen Dialysis, LLC	Delaware
Natomas Dialysis, LLC	Delaware
Nauvue Dialysis, LLC	Delaware
Navarro Dialysis, LLC	Delaware
Navin Dialysis, LLC	Delaware
NCA - Mid-Atlantic, LLC	Delaware
NCA-National, LLC	Delaware
NCA-SoCal, LLC	Delaware
Neoporte Dialysis, LLC	Delaware
Nephrology Care Alliance, LLC	Delaware
Nephrology Medical Associates of Georgia, LLC	Georgia
Nephrology Practice Solutions, LLC	Delaware
New Bay Dialysis, LLC	Delaware
Nicona Dialysis, LLC	Delaware
Norbert Dialysis, LLC	Delaware

Name - Continued	**Jurisdiction of Organization**
Norte Dialysis, LLC	Delaware
Northeast Ohio Home Dialysis, LLC	Delaware
Noster Dialysis, LLC	Delaware
Odiorne Dialysis, LLC	Delaware
Ogano Dialysis, LLC	Delaware
Ohio River Dialysis, LLC	Delaware
Okanogan Dialysis, LLC	Delaware
Olive Dialysis, LLC	Delaware
Orange Dialysis, LLC	California
Ordust Dialysis, LLC	Delaware
Orion Dialysis, LLC	Delaware
Osage Dialysis, LLC	Delaware
Owens Dialysis, LLC	Delaware
Owyhee Dialysis, LLC	Delaware
Palmetto Dialysis, LLC	Delaware
Palo Dialysis, LLC	Delaware
Palomar Dialysis, LLC	Delaware
Panther Dialysis, LLC	Delaware
Parkside Dialysis, LLC	Delaware
Patient Pathways, LLC	Delaware
Patuk Dialysis, LLC	Delaware
Peaks Dialysis, LLC	Delaware
Pearl Dialysis, LLC	Delaware
Pendster Dialysis, LLC	Delaware
Percha Dialysis, LLC	Delaware
Pershing Dialysis, LLC	Delaware
Pfeiffer Dialysis, LLC	Delaware
Philadelphia-Camden Integrated Kidney Care, LLC	Delaware
Physicians Choice Dialysis Of Alabama, LLC	Delaware
Physicians Choice Dialysis, LLC	Delaware
Physicians Dialysis Acquisitions, Inc.	Delaware
Physicians Dialysis of Lancaster, LLC	Pennsylvania
Physicians Dialysis Ventures, LLC	Delaware
Physicians Management, LLC	Delaware
Pible Dialysis, LLC	Delaware
Pinewoods Dialysis, LLC	Delaware
Pittsburgh Dialysis Partners, LLC	Delaware
Placid Dialysis, LLC	Delaware
Plaine Dialysis, LLC	Delaware
Plattaz Dialysis, LLC	Delaware
Platte Dialysis, LLC	Delaware
Pluribus Dialise - Benfica, S.A.	Portugal
Pluribus Dialise - Cascais, S.A.	Portugal
Pluribus Dialise - Sacavem, S.A.	Portugal

Name - Continued	Jurisdiction of Organization
Pluribus Dialise, S.A.	Portugal
Pobello Dialysis, LLC	Delaware
Poinsett Dialysis, LLC	Delaware
Pokagon Dialysis, LLC	Delaware
Ponca Dialysis, LLC	Delaware
Portola Dialysis, LLC	Delaware
Prineville Dialysis, LLC	Delaware
Pruneau Dialysis, LLC	Delaware
Pyramid Dialysis, LLC	Delaware
Ramsey Dialysis, LLC	Delaware
Rancho Dialysis, LLC	Delaware
Randolph Dialysis, LLC	Delaware
Rayburn Dialysis, LLC	Delaware
Red Willow Dialysis, LLC	Delaware
Redcliff Dialysis, LLC	Delaware
Refuge Dialysis, LLC	Delaware
Renal Center of Flower Mound, LLC	Delaware
Renal Center of Fort Dodge, LLC	Delaware
Renal Center of Frisco, LLC	Delaware
Renal Center of Hamilton, LLC	Delaware
Renal Center of Lewisville, LLC	Delaware
Renal Center of Morristown, LLC	Delaware
Renal Center of Newton, LLC	Delaware
Renal Center of North Denton, L.L.L.P.	Delaware
Renal Center of Port Arthur, LLC	Delaware
Renal Center of Sewell, LLC	Delaware
Renal Center of Storm Lake, LLC	Delaware
Renal Center of the Hills, LLC	Delaware
Renal Center of Tyler, L.P.L.L.L.P.	Delaware
Renal Center of West Beaumont, LLC	Delaware
Renal Center of Westwood, LLC	Delaware
Renal Clinic of Houston, LLC	Delaware
Renal Life Link, Inc.	Delaware
Renal Treatment Centers - California, Inc.	Delaware
Renal Treatment Centers - Illinois, Inc.	Delaware
Renal Treatment Centers - Mid-Atlantic, Inc.	Delaware
Renal Treatment Centers - Northeast, Inc.	Delaware
Renal Treatment Centers - Southeast, LP	Delaware
Renal Treatment Centers - West, Inc.	Delaware
Renal Treatment Centers, Inc.	Delaware
Renal Ventures Management, LLC	Delaware
RenalServ LLC	Delaware
Rend Dialysis, LLC	Delaware
Revino Dialysis, LLC	Delaware

Name - Continued	Jurisdiction of Organization
Rhodes Dialysis, LLC	Delaware
Rickwood Dialysis, LLC	Delaware
Riddle Dialysis, LLC	Delaware
Ringwood Dialysis, LLC	Delaware
Rio Dialysis, LLC	Delaware
River Valley Dialysis, LLC	Delaware
RNA - DaVita Dialysis, LLC	Delaware
Rocky Mountain Dialysis Services, LLC	Delaware
Rollins Dialysis, LLC	Delaware
Ronan Dialysis, LLC	Delaware
Roose Dialysis, LLC	Delaware
Rophets Dialysis, LLC	Delaware
Roushe Dialysis, LLC	Delaware
Routt Dialysis, LLC	Delaware
Royale Dialysis, LLC	Delaware
Rusk Dialysis, LLC	Delaware
Russell Dialysis, LLC	Delaware
Rutland Dialysis, LLC	Delaware
RV Academy, LLC	Delaware
Saddleback Dialysis, LLC	Delaware
Sahara Dialysis, LLC	Delaware
SAKDC-DaVita Dialysis Partners, L.P.	Delaware
San Marcos Dialysis, LLC	Delaware
Sands Dialysis, LLC	Delaware
Santa Fe Springs Dialysis, LLC	Delaware
Santiam Dialysis, LLC	Delaware
Sapelo Dialysis, LLC	Delaware
Saunders Dialysis, LLC	Delaware
Seabay Dialysis, LLC	Delaware
Secour Dialysis, LLC	Delaware
Sensiba Dialysis, LLC	Delaware
Shadow Dialysis, LLC	Delaware
Shawano Dialysis, LLC	Delaware
Shayano Dialysis, LLC	Delaware
Shelby Dialysis, LLC	Delaware
Shelling Dialysis, LLC	Delaware
Sherman Dialysis, LLC	Delaware
Shetek Dialysis, LLC	Delaware
Shining Star Dialysis, Inc.	New Jersey
Shoals Dialysis, LLC	Delaware
Siena Dialysis Center, LLC	Delaware
Simeon Dialysis, LLC	Delaware
Sinewa Dialysis, LLC	Delaware
Sloss Dialysis, LLC	Delaware

Name - Continued	Jurisdiction of Organization
Soledad Dialysis Center, LLC	Delaware
Somerville Dialysis Center, LLC	Delaware
South Central Florida Dialysis Partners, LLC	Delaware
South Florida Integrated Kidney Care, LLC	Delaware
South Fork Dialysis, LLC	Delaware
Southcrest Dialysis, LLC	Delaware
Southern Hills Dialysis Center, LLC	Delaware
Southlake Dialysis, LLC	Delaware
Southwest Atlanta Dialysis Centers, LLC	Delaware
Southwest Rocky Mountain Dialysis, LLC	Delaware
Sparks Dialysis, LLC	Delaware
Sprague Dialysis, LLC	Delaware
Springpond Dialysis, LLC	Delaware
Star Dialysis, LLC	Delaware
Steam Dialysis, LLC	Delaware
Stevenson Dialysis, LLC	Delaware
Stewart Dialysis, LLC	Delaware
Stines Dialysis, LLC	Delaware
Storrie Dialysis, LLC	Delaware
Sugarloaf Dialysis, LLC	Delaware
Sun City Dialysis Center, L.L.C.	Delaware
Sun City West Dialysis Center, LLC	Delaware
Sunapee Dialysis, LLC	Delaware
Sunset Dialysis, LLC	Delaware
Talimena Dialysis, LLC	Delaware
Targhee Dialysis, LLC	Delaware
Tarley Dialysis, LLC	Delaware
Taylor Dialysis, LLC	Delaware
Tenack Dialysis, LLC	Delaware
Terbole Participações Societárias Ltda.	Brazil
Terre Dialysis, LLC	Delaware
The Woodlands Dialysis Center, LP	Delaware
Tolland Dialysis, LLC	Delaware
Tortugas Dialysis, LLC	Delaware
Total Renal Care Of North Carolina, LLC	Delaware
Total Renal Care Texas Limited Partnership	Delaware
Total Renal Care, Inc.	California
Total Renal Laboratories, Inc.	Florida
Total Renal Research, Inc.	Delaware
Toulouse Dialysis, LLC	Delaware
Townsend Dialysis, LLC	Delaware
Transmountain Dialysis, L.P.	Delaware
TRC - Indiana, LLC	Indiana
TRC - Petersburg, LLC	Delaware

Name - Continued	Jurisdiction of Organization
TRC EL Paso Limited Partnership	Delaware
TRC of New York, Inc.	New York
TRC West, Inc.	Delaware
TRC-Georgetown Regional Dialysis, LLC	District Of Columbia
Tross Dialysis, LLC	Delaware
Tugman Dialysis, LLC	Delaware
Tumalo Dialysis, LLC	Delaware
Tunnel Dialysis, LLC	Delaware
Tustin Dialysis Center, LLC	Delaware
Twain Dialysis, LLC	Delaware
Tyler Dialysis, LLC	Delaware
Ubonsie Dialysis, LLC	Delaware
Ukiah Dialysis, LLC	Delaware
Unicoi Dialysis, LLC	Delaware
University Dialysis Center, LLC	Delaware
Upper Valley Dialysis, L.P.	Delaware
USC-DaVita Dialysis Center, LLC	California
Valley Springs Dialysis, LLC	Delaware
Value-Based Enterprise of District of Columbia, LLC	Delaware
Value-Based Enterprise of Georgia, LLC	Delaware
Value-Based Enterprise Of Great Plains, LLC	Delaware
Value-Based Enterprise of Illinois, LLC	Delaware
Value-Based Enterprise of Louisville, LLC	Delaware
Value-Based Enterprise of Minnesota, LLC	Delaware
Value-Based Enterprise of Nevada, LLC	Delaware
Value-Based Enterprise of New Jersey and Pennsylvania, LLC	Delaware
Value-Based Enterprise Of Northern Ohio, LLC	Delaware
Value-Based Enterprise Of Southern California, LLC	Delaware
Value-Based Enterprise Of Texas And Oklahoma, LLC	Delaware
Value-Based Enterprise Of The South, LLC	Delaware
Value-Based Enterprise Of Virginia, LLC	Delaware
Value-Based Enterprise of Western Pennsylvania, LLC	Delaware
Vancleer Dialysis, LLC	Delaware
Vanell Dialysis, LLC	Delaware
Verde Dialysis, LLC	Delaware
Victory Dialysis, LLC	Delaware
Vilander Dialysis, LLC	Delaware
VillageHealth DM, LLC	Delaware
Villanueva Dialysis, LLC	Delaware
Vively Health, LLC	Delaware
Vogel Dialysis, LLC	Delaware
Waddell Dialysis, LLC	Delaware
Wahconah Dialysis, LLC	Delaware
Wakonda Dialysis, LLC	Delaware

Name - Continued	Jurisdiction of Organization
Walker Dialysis, LLC	Delaware
Wallips Dialysis LLC	Delaware
Walteria Dialysis, LLC	Delaware
Washburne Dialysis, LLC	Delaware
Watkins Dialysis, LLC	Delaware
Wauseon Dialysis, LLC	Delaware
Wayside Dialysis, LLC	Delaware
Weldon Dialysis, LLC	California
West Elk Grove Dialysis, LLC	Delaware
West Sacramento Dialysis, LLC	Delaware
Weston Dialysis Center, LLC	Delaware
Whitney Dialysis, LLC	Delaware
Wilder Dialysis, LLC	Delaware
Willowbrook Dialysis Center, L.P.	Delaware
Winster Dialysis, LLC	Delaware
Woodcrest Dialysis, LLC	Delaware
Woodford Dialysis, LLC	Delaware
Wyandotte Central Dialysis, LLC	Delaware
Yards Dialysis, LLC	Delaware
Yargol Dialysis, LLC	Delaware
Yucaipa Dialysis, LLC	Delaware
Zara Dialysis, LLC	Delaware
Zellier Dialysis, LLC	Delaware
Zephyrhills Dialysis Center, LLC	Delaware
Zillmar Dialysis, LLC	Delaware

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the registration statements (Nos. 333-240022, 333-239191, 333-213119, 333-190434, 333-169467, 333-158220, 333-144097, 333-86550, and 333-30736) on Form S-8 and the registration statement (No. 333-182572) on Form S-4 of our reports dated February 22, 2023, with respect to the consolidated financial statements and financial statement Schedule II - Valuation and Qualifying Accounts of DaVita Inc. and the effectiveness of internal control over financial reporting.

/s/ KPMG LLP

Seattle, Washington
February 22, 2023

EXHIBIT 31.1

SECTION 302 CERTIFICATION

I, Javier J. Rodriguez, certify that:

1. I have reviewed this annual report on Form 10-K of DaVita Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/S/ JAVIER J. RODRIGUEZ

Javier J. Rodriguez
Chief Executive Officer

Date: February 22, 2023

EXHIBIT 31.2

SECTION 302 CERTIFICATION

I, Joel Ackerman, certify that:

1. I have reviewed this annual report on Form 10-K of DaVita Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/S/ Joel Ackerman

Joel Ackerman
Chief Financial Officer and Treasurer

Date: February 22, 2023

EXHIBIT 32.1

CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of DaVita Inc. (the “Company”) on Form 10-K for the year ended December 31, 2022 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Javier J. Rodriguez, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/S/ JAVIER J. RODRIGUEZ

Javier J. Rodriguez
Chief Executive Officer
February 22, 2023

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

EXHIBIT 32.2

CERTIFICATION OF CHIEF FINANCIAL OFFICER
PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of DaVita Inc. (the “Company”) on Form 10-K for the year ended December 31, 2022 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Joel Ackerman, Chief Financial Officer and Treasurer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Joel Ackerman

Joel Ackerman
Chief Financial Officer and Treasurer
February 22, 2023

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the Fiscal Year Ended December 31, 2023
or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from ___________ to ___________
Commission File Number: 1-14106

DAVITA INC.

(Exact name of registrant as specified in charter)

Delaware	**51-0354549**
(State of incorporation)	**(I.R.S. Employer Identification No.)**

2000 16th Street
Denver, CO 80202

Telephone number (720) 631-2100
Securities registered pursuant to Section 12(b) of the Act:

Title of each class:	**Trading symbol(s):**	**Name of each exchange on which registered:**
Common Stock, $0.001 par value	**DVA**	**New York Stock Exchange**

Securities registered pursuant to Section 12(g) of the Act:
None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☒ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Exchange Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act:

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its final report. ☒

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

As of June 30, 2023, the aggregate market value of the registrant's common stock outstanding held by non-affiliates based upon the closing price on the New York Stock Exchange was approximately $9.2 billion.

As of January 31, 2024, the number of shares of the registrant's common stock outstanding was approximately 87.7 million shares.

Documents incorporated by reference

Portions of the registrant's proxy statement for its 2024 annual meeting of stockholders are incorporated by reference in Part III of this Form 10-K.

DAVITA INC.
INDEX

PART I

Item 1. Business

Unless otherwise indicated in this report "DaVita", "the Company" "we", "us", "our" and other similar terms refer to DaVita Inc. and its consolidated subsidiaries. Our annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and amendments to those reports filed or furnished pursuant to section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended, are made available free of charge through our website, located at http://www.davita.com, as soon as reasonably practicable after the reports are filed with or furnished to the Securities and Exchange Commission (SEC). The SEC also maintains a website at http://www.sec.gov where these reports and other information about us can be obtained. The contents of our website are not incorporated by reference into this report.

Overview of DaVita Inc.

DaVita is a leading healthcare provider focused on transforming care delivery to improve quality of life for patients globally. We are one of the largest providers of kidney care services in the U.S. and have been a leader in clinical quality and innovation for more than 20 years. We care for our patients at every stage and setting along their kidney health journey–including earlier diagnosis and prevention, supporting the transplant process, helping with end of life and ensuring they are supported at home, in our dialysis centers, in the hospital and/or skilled nursing facilities and at the end of life. We are committed to bold, patient-centric care models, implementing the latest technologies and advancing integrated care offerings. In our unwavering pursuit of a healthier tomorrow, we have established a value-based culture with a philosophy of caring that is focused on both our patients and teammates. This culture and philosophy fuel our continuous drive toward achieving our mission to be the provider, partner and employer of choice.

There are five stages of chronic kidney disease (CKD). These stages are generally based on how well the kidneys work to filter waste and extra fluid out of the blood–with higher stages of CKD corresponding to progressing levels of kidney disease. Stage 1 CKD is the closest to healthy kidney function. Stage 5 classification indicates that a patient has severe kidney damage.

A patient diagnosed with Stage 5 CKD has kidneys that have lost nearly all functionality or have failed. If the patient's kidneys fail, they are then diagnosed with end stage renal disease (ESRD), also known as end stage kidney disease (ESKD). Because loss of kidney function is normally irreversible, ESKD patients require continued dialysis treatments or a kidney transplant to sustain life. Dialysis is the removal of toxins, fluids and salt from the blood of patients by artificial means. Patients suffering from ESKD generally require regular life-sustaining dialysis therapy for the rest of their lives or until they receive a kidney transplant.

The treatment goal for CKD patients prior to Stage 5 is to manage and slow the progression of the disease to preserve kidney functionality. Because kidney failure is typically caused by one or more comorbidities such as Type I and Type II diabetes, hypertension, polycystic kidney disease, long-term autoimmune attack on the kidneys or prolonged urinary tract obstruction, slowing the progression generally involves working with nephrologists or dieticians to help control blood pressure, monitor blood glucose and maintain healthy diet and exercise routines, among other things. If the kidney disease continues to progress, the goal is to safely transition the patient to the dialysis treatment of their choice.

Our businesses

We are one of the two largest dialysis providers in the United States. Our U.S. dialysis and related lab services (U.S. dialysis) business treats patients with chronic kidney failure, ESKD, in the United States, and is our largest line of business. Our robust platform to deliver kidney care services also includes established nephrology and payor relationships.

In addition, as of December 31, 2023, our international operations provided dialysis and administrative services to a total of 367 outpatient dialysis centers located in 11 countries outside of the U.S., serving approximately 49,400 patients.

Finally, our U.S. integrated kidney care (IKC) business provided integrated care and disease management services to 58,000 patients in risk-based integrated care arrangements and to an additional 17,000 patients in other integrated care arrangements across the United States as of December 31, 2023.

We also maintain a few other ancillary services and investments outside of our U.S. dialysis, U.S. IKC, or international operations, which we refer to as our U.S. other ancillary services.

We refer to our U.S. integrated kidney care business, U.S. other ancillary services and international operations as, collectively, our "ancillary services." We also have a separate corporate administrative support function that supports our U.S. dialysis business and these ancillary services. Each of our businesses are described in greater detail in the sections that follow.

Our care model

Our patient-centric care model leverages our platform of kidney care services to maximize patient choice in both models and modalities of care. We believe that the flexibility we offer coupled with a focus on comprehensive kidney care supports our commitments to help improve equitable clinical outcomes and quality of life for our patients. According to the most recently published data, for the nine most recently reported years, we have continued as an industry leader in the Centers for Medicare & Medicaid Services' (CMS) Quality Incentive Program (QIP), which promotes high quality services in outpatient dialysis facilities treating patients with ESKD. In addition, according to the most recently published data, for the eight most recently reported years, we have also continued as an industry leader under CMS' Five-Star Quality Rating system, which rates eligible dialysis centers based on the quality of outcomes to help patients, their families, and caregivers make more informed decisions about where patients receive care. We have seen strong results from our participation in the ESRD Treatment Choices (ETC) Model, which was launched by the CMS Center for Medicare and Medicaid Innovation (CMMI) in January 2021 with the stated intent to "encourage greater use of home dialysis and kidney transplants for Medicare beneficiaries with ESKD, while reducing Medicare expenditures and preserving or enhancing the quality of care furnished to beneficiaries with ESKD."

Our quality clinical outcomes are driven by our experienced and knowledgeable caregivers. We employ registered nurses, licensed practical or vocational nurses, patient care technicians, social workers, registered dietitians, biomedical technicians and other administrative and support teammates who strive to achieve superior clinical outcomes at our dialysis facilities. In addition to our teammates at our dialysis facilities, as of December 31, 2023, our domestic Chief Medical Officer leads a team of 22 nephrologists in our physician leadership team as part of our domestic Office of the Chief Medical Officer (OCMO). Our international Chief Medical Officer leads a team of nine nephrologists in our physician leadership team as part of our international OCMO as of December 31, 2023. Our OCMO teammates represent a variety of academic, clinical practice, and clinical research backgrounds. We also have a Physician Council that serves as an advisory body to senior management, which was composed of 10 physicians with extensive experience in clinical practice and five Group Medical Directors as of December 31, 2023.

Value-based care arrangements are proliferating in the kidney health space. These arrangements are fostering a much larger degree of collaboration between nephrologists, providers, and transplant programs, resulting in a more complete understanding of each patient's clinical needs. We believe this more complete understanding allows for better care coordination and earlier intervention, which we believe ultimately leads to improved clinical outcomes, lower overall costs and improved patient experiences. Our IKC business provides comprehensive care management for complex chronic kidney disease patients nationwide, with payment models that include a variety of structures to advance and encourage integrated and value-based care. Among other arrangements, our IKC business has percent-of-premium arrangements in several Medicare Advantage ESRD Chronic Special Needs Plans and is an active participant in CMMI's Comprehensive Kidney Care Contracting (CKCC) model that seeks to manage the care of late stage CKD and ESKD patients to delay the progression of kidney disease, promote home dialysis, and incentivize transplants. Our IKC business also utilizes other value-based payment methodologies in its care coordination and disease management contracts, which include two-sided shared savings/shared losses and outcomes-based pay-for-performance compensation arrangements.

U.S. dialysis business

Our U.S. dialysis business is a leading provider of kidney dialysis services for patients suffering from ESKD. As of December 31, 2023, we provided dialysis, administrative and related laboratory services in the U.S. through a network of 2,675 outpatient dialysis centers in 46 states and the District of Columbia, serving a total of approximately 200,800 patients. We also have contracts to provide hospital inpatient dialysis services in approximately 790 hospitals throughout the U.S.

According to the United States Renal Data System (USRDS), there were over 556,000 ESKD dialysis patients in the U.S. in 2021. Based on the most recent 2023 annual data report from the USRDS, the underlying ESKD dialysis patient population grew at an approximate compound annual rate of 3.3% from 2011 to 2021 and 3.4% from 2016 to 2021 as compared to a decline in compound annual growth of 1.1% from 2020 to 2021, which suggests that the rate of growth of the ESKD patient population is declining relative to long term trends. As the USRDS report presents data through December 31, 2021, it reflects the initial compounding impact of COVID-19 on this patient base. In general, a number of factors may impact ESKD growth rates, including, among others, mortality rates for dialysis patients or CKD patients, the aging of the U.S. population, transplant rates, incidence rates for diseases that cause kidney failure such as diabetes and hypertension, growth rates of minority populations with higher than average incidence rates of ESKD or other changes in demand for dialysis treatments over time, including for example, as a result of the development and application of certain innovative technologies, drugs or other treatments. Certain of these factors, in particular mortality rates for dialysis or CKD patients, have been impacted by the COVID-19 pandemic.

Treatment options for ESKD

Treatment options for ESKD are dialysis and kidney transplantation.

Dialysis options

- *Hemodialysis*

Hemodialysis is the most common form of ESKD treatment. The hemodialysis machine uses a filter, called a dialyzer, to remove toxins, fluids and salt from the patient's blood. The dialysis process occurs across a semi-permeable membrane that divides the dialyzer into two distinct chambers. While blood is circulated through one chamber, a pre-mixed fluid is circulated through the other chamber. The toxins, salt and excess fluids from the blood cross the membrane into the fluid, allowing cleansed blood to return back into the patient's body.

Hemodialysis is usually performed at a freestanding outpatient dialysis center, at a hospital-based outpatient center, in a skilled nursing facility or at the patient's home. Our freestanding outpatient dialysis centers are staffed with members of our care team and store the supplies necessary for treatment. Treatments are usually performed three times per week.

Hospital inpatient hemodialysis services are required for patients with acute kidney failure primarily resulting from trauma, patients in early stages of ESKD and ESKD patients who require hospitalization for other reasons. Hospital inpatient hemodialysis is generally performed at the patient's bedside or in a dedicated treatment room in the hospital, as needed.

Some ESKD patients may perform hemodialysis with the help of a care partner in their home or residence through the use of a hemodialysis machine designed specifically for home therapy that is portable, smaller and easier to use. Patients receive training, support and monitoring from registered nurses, usually in our outpatient dialysis centers, in connection with their home hemodialysis treatment. Home hemodialysis is typically performed with greater frequency than dialysis treatments performed in outpatient dialysis centers and on varying schedules.

- *Peritoneal dialysis*

Peritoneal dialysis uses the patient's peritoneal or abdominal cavity to eliminate fluid and toxins and is typically performed at home. The most common methods of peritoneal dialysis are continuous ambulatory peritoneal dialysis (CAPD) and continuous cycling peritoneal dialysis (CCPD). Because it does not involve going to an outpatient dialysis center three times a week for treatment, peritoneal dialysis is generally an alternative to hemodialysis for patients who are healthier, more independent and desire more flexibility in their lifestyle.

CAPD introduces dialysis solution into the patient's peritoneal cavity through a surgically placed catheter. Toxins in the blood continuously cross the peritoneal membrane into the dialysis solution. After several hours, the patient drains the used dialysis solution and replaces it with fresh solution. This procedure is usually repeated four times per day.

CCPD is performed in a manner similar to CAPD, but uses a mechanical device to cycle dialysis solution through the patient's peritoneal cavity while the patient is sleeping or at rest.

Kidney transplantation

Although kidney transplantation, when successful, is considered the most desirable form of therapeutic intervention, the shortage of suitable donors, side effects of immunosuppressive pharmaceuticals given to transplant recipients and dangers associated with transplant surgery for some patient populations have generally limited the use of this treatment option. In accordance with an executive order signed in July 2019 (the 2019 Executive Order), the U.S. Department of Health and Human Services (HHS) developed policies addressing, among other things, the goal of making more kidneys available for transplant. CMS, through CMMI, also subsequently released the framework for certain proposed and existing voluntary and mandatory payment models, including ETC described above, which would adjust payment incentives to encourage kidney transplants. For more information about these payment models, please see the discussion below under the heading "*—Integrated Kidney Care and Medicare and Medicaid program reforms*."

U.S. dialysis services we provide

Outpatient hemodialysis services

As a condition of our enrollment in Medicare for the provision of dialysis services, we contract with a nephrologist or a group of associated nephrologists to provide medical director services at each of our dialysis centers. In addition, other nephrologists may apply for practice privileges to treat their patients at our centers. Each center has an administrator, typically a registered nurse, who supervises the day-to-day operations of the center and its staff. The staff of each center typically consists of registered nurses, licensed practical or vocational nurses, patient care technicians, a social worker, a registered dietician, biomedical technician support and other administrative and support personnel.

Our total patient turnover at centers we consolidate, which is based upon all causes, averaged approximately 26% in 2023 and 27% in 2022. The overall number of patients to whom we provided services in the U.S. in 2023 increased by approximately 0.7% from 2022, primarily due to growth in new admits as well as a decrease in mortality rates, which had been impacted throughout the course of the COVID-19 pandemic.

Hospital inpatient hemodialysis services

As of December 31, 2023, we have contracts to provide hospital inpatient dialysis services to patients in approximately 790 hospitals throughout the U.S. We render these services based on a contracted per-treatment fee that is individually negotiated with each hospital. When a hospital requests our services, we typically administer the dialysis treatment at the patient's bedside or in a dedicated treatment room in the hospital, as needed.

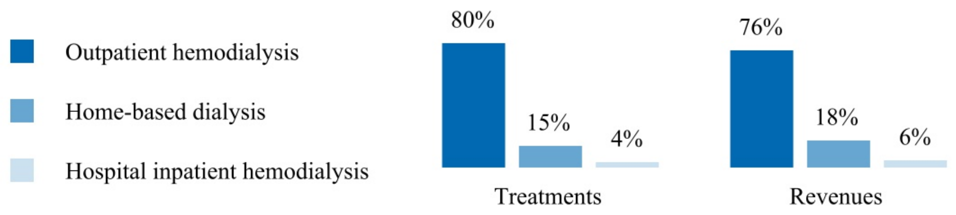
Home-based dialysis services

Home-based dialysis services includes home hemodialysis and peritoneal dialysis. Many of our outpatient dialysis centers offer certain support services for dialysis patients who prefer and are able to perform either home hemodialysis or peritoneal dialysis in their homes. Home-based hemodialysis support services consist of providing equipment and supplies, training, patient monitoring, on-call support services and follow-up assistance. Registered nurses train patients and their families or other caregivers to perform either home hemodialysis or peritoneal dialysis. The 2019 Executive Order and related HHS guidance described above also included a stated goal of increasing the relative number of new ESKD patients that receive dialysis at home.

According to the most recent 2023 annual data report from the USRDS, in 2021 approximately 15% of ESKD dialysis patients in the U.S. performed home-based dialysis.

Treatments and revenues by modality:

The following graph summarizes our U.S. dialysis treatments by modality and U.S. dialysis patient service revenues by modality for the year ended December 31, 2023.



Other

ESKD laboratory services

We operate a separately licensed and highly automated clinical laboratory which specializes in ESKD patient testing. This specialized laboratory provides routine laboratory tests for dialysis and other physician-prescribed laboratory tests for ESKD patients. The vast majority of these tests are performed for our ESKD patients throughout the U.S. These tests are performed for a variety of reasons, including to monitor a patient's ESKD condition, including the adequacy of dialysis, as well as other medical conditions of the patient. Our laboratory utilizes information systems which provide information to certain members of the dialysis centers' staff and medical directors regarding critical outcome indicators.

Management services

We currently operate or provide management and administrative services pursuant to management and administrative services agreements to 59 outpatient dialysis centers located in the U.S. in which we either own a noncontrolling interest or which are wholly-owned by third parties. Management fees are established by contract and are recognized as earned typically based on a percentage of revenues or cash collections generated by the outpatient dialysis centers.

Sources of revenue—concentrations and risks

Our U.S. dialysis revenues represent approximately 89% of our consolidated revenues for the year ended December 31, 2023. Our U.S. dialysis revenues are derived primarily from our core business of providing dialysis services and related laboratory services and, to a lesser extent, the administration of pharmaceuticals and management fees generated from providing management and administrative services to certain outpatient dialysis centers, as discussed above.

The sources of our U.S. dialysis revenues are principally from government-based programs, including Medicare and Medicare Advantage plans, Medicaid and managed Medicaid plans, other government-based programs including our agreement with the Veterans Administration, and commercial insurance plans. The following table summarizes our U.S. dialysis revenues by payor source for U.S. dialysis patient service revenues the year ended December 31, 2023:

Medicare and Medicare Advantage plans	56 %
Medicaid and managed Medicaid plans	8 %
Other government-based programs	3 %
Total government-based programs	67 %
Commercial (including hospital dialysis services)	33 %
Total U.S. dialysis patient service revenues	100 %

Medicare revenue

Medicare fee for service

Since 1972, the federal government has provided healthcare coverage for qualified ESRD patients under the Medicare ESRD program regardless of age or financial circumstances. ESRD is the first and only disease state eligible for Medicare coverage both for dialysis and dialysis-related services and for all benefits available under the Medicare program.

Government dialysis related payment rates in the U.S. are principally determined by federal Medicare and state Medicaid policy. For patients with Medicare coverage, all ESRD payments for dialysis treatments are made under a single bundled payment rate which provides a fixed payment rate to encompass all goods and services provided during the dialysis treatment that are related to the dialysis treatment, including certain pharmaceuticals, such as erythropoiesis-stimulating agents (ESAs), calcimimetics, vitamin D analogs and iron supplements, irrespective of the level of pharmaceuticals administered to the patient or additional services performed. Most lab services are also included in the bundled payment.

Although Medicare reimbursement limits the allowable charge per treatment, it provides industry participants with a relatively predictable and recurring revenue stream for dialysis services provided to patients without commercial insurance. For the year ended December 31, 2023, approximately 89% of our total U.S. dialysis patients were covered under some form of government-based program, with approximately 74% of our dialysis patients covered under Medicare and Medicare Advantage plans.

Under this ESRD Prospective Payment System (PPS), the bundled payments to a dialysis facility may be reduced by as much as 2% based on the facility's performance in specified quality measures set annually by CMS through its QIP. CMS established QIP through the Medicare Improvements for Patients and Providers Act of 2008 to promote high quality services in outpatient dialysis facilities treating patients with ESRD. QIP associates a portion of Medicare reimbursement directly with a facility's performance on quality of care measures. Reductions in Medicare reimbursement result when a facility's overall score on applicable measures does not meet established standards.

Uncertainty about future payment rates remains a material risk to our business, as well as the potential implementation of or changes in coverage determinations or other rules or regulations by CMS or Medicare Administrative Contractors that may impact reimbursement. An important provision in the Medicare ESRD statute is an annual adjustment, or market basket update, to the ESRD PPS base rate. Absent action by Congress, the ESRD PPS base rate is updated annually by an inflation adjustment based on historical data and forecasts and does not always cover the actual inflationary increase. Due in part to continued higher than expected inflation rates, the annual update for the 2024 ESRD PPS base rate did not accurately forecast the cost increase experienced by providers.

On September 18, 2020, pursuant to the 2019 Executive Order, CMS, through CMMI, published the final ETC Model. The ETC Model launched on January 1, 2021, administered through CMMI in approximately 30% of our dialysis clinics across the country. CMS subsequently issued several clarifying rules through November 2022 and continues to evaluate the model.

On October 27, 2023, CMS issued a final rule to update the Medicare ESRD PPS payment rate and policies for calendar year 2024. Among other things, the final rule updates the Acute Kidney Injury dialysis payment rate for renal dialysis services furnished by ESRD facilities and requirements for the ESRD QIP. CMS estimates that the overall impact of the rule will increase ESRD facilities' average reimbursement by 2.1% in 2024.

As a result of the Budget Control Act of 2011 (BCA) and subsequent activity in Congress, a $1.2 trillion sequester (across-the-board spending cuts) in discretionary programs took effect in 2013 reducing Medicare payments (currently by 2%), which was subsequently extended through fiscal year 2032. Federal COVID-19 relief legislation suspended the 2% Medicare sequestration from May 1, 2020 through December 31, 2021. The Protecting Medicare and American Farmers from Sequester Cuts Act, signed into law on December 10, 2021, extended the suspension of the 2% Medicare sequestration from December 31, 2021 through March 31, 2022, with 1% Medicare sequestration beginning April 1, 2022 through June 30, 2022 and 2% Medicare sequestration beginning July 1, 2022 and thereafter. While in effect, the suspension of sequestration significantly increased our revenues.

Most ESRD patients receiving dialysis services become eligible for primary Medicare coverage at various times, depending on their age or disability status, as well as whether they are covered by a commercial insurance plan. Generally, for a patient not covered by a commercial insurance plan, Medicare can become the primary payor for ESRD patients receiving dialysis services either immediately or after a three-month waiting period. In most cases, for a patient covered by a commercial insurance plan, Medicare will either become the primary payor after 33 months, which includes the three-month waiting period, or earlier if the patient's commercial insurance plan coverage terminates or if the patient chooses Medicare over the commercial plan. When Medicare becomes the primary payor, the payment rates we receive for that patient shift from the commercial insurance plan rates to Medicare payment rates, which are on average significantly lower than commercial insurance rates.

Medicare pays 80% of the amount set by the Medicare system for each covered dialysis treatment. The patient is responsible for the remaining 20%. In many cases, a secondary payor, such as Medicare supplemental insurance, a state Medicaid program or a commercial health plan, covers all or part of these balances. Some patients who do not qualify for Medicaid, but otherwise cannot afford secondary insurance in the form of a Medicare Supplement Plan, can apply for premium payment assistance from charitable organizations to obtain secondary coverage. If a patient does not have secondary insurance coverage, we are generally unsuccessful in our efforts to collect from the patient the remaining 20% portion of the ESRD composite rate that Medicare does not pay. However, we are able to recover some portion of this unpaid patient balance from Medicare through an established cost reporting process by identifying these Medicare bad debts on each center's Medicare cost report. For additional detail on charitable premium assistance and certain associated risks, see the risk factor in Item 1A. Risk Factors under the heading *"Changes in federal and state healthcare legislation or regulations..."*

Medicare Advantage revenue

Medicare Advantage (MA, managed Medicare or Medicare Part C) plans are offered by private health insurers who contract with CMS to provide their members with Medicare Part A, Part B and/or Part D benefits. These MA plans include health maintenance organizations, preferred provider organizations, private fee-for-service (FFS) organizations, special needs plans (SNPs) or Medicare medical savings account plans. The 21st Century Cures Act (the Cures Act) included a provision that, effective January 1, 2021, has allowed Medicare-eligible beneficiaries with ESRD to choose coverage under an MA plan. Prior to the Cures Act, MA plans were only available to ESRD patients if the patient was remaining on an MA plan that they had enrolled in prior to being diagnosed with ESRD, or in certain other limited situations such as a SNP. As a result, this provision under the Cures Act has broadened access for Medicare ESRD patients to certain enhanced benefits offered by MA plans. MA plans usually provide reimbursement to us at a negotiated rate that is generally higher than Medicare FFS rates. In February 2023, CMS released the CY 2024 MA Advance Notice (the Notice). Among other changes, the Notice contains information about potential future MA rate increases and updates certain policies associated with risk adjustments. We continue to monitor MA notices, regulatory updates and guidance, as well as enforcement for impact on our business.

Medicaid revenue

Medicaid programs are state-administered programs partially funded by the federal government. These programs are intended to provide health coverage for patients whose income and assets fall below state-defined levels and who are otherwise uninsured. These programs also serve as supplemental insurance programs for co-insurance payments due from Medicaid-eligible patients with primary coverage under the Medicare program. Some Medicaid programs also pay for additional services, including some oral medications that are not covered by Medicare. We are enrolled in the Medicaid programs in the states in which we conduct our business.

Commercial revenue

As discussed above, if a patient has commercial insurance, then that commercial insurance plan is generally responsible for payment of dialysis services for up to the first 33 months before that patient becomes eligible to elect to have Medicare as their primary payor for dialysis services. Although commercial payment rates vary, average commercial payment rates established under commercial contracts are generally significantly higher than Medicare rates. The payments we receive from commercial payors generate nearly all of our profits and all of our non-hospital dialysis profits come from commercial payors. Payment methods from commercial payors can include a single lump-sum per treatment, referred to as bundled rates, or in other cases separate payments for dialysis treatments and pharmaceuticals, if used as part of the treatment, referred to as FFS rates. Commercial payment rates are the result of negotiations between us and commercial payors or third party administrators. Our commercial contracts sometimes contain annual price escalator provisions. We are comprehensively contracted, and the vast majority of patients insured through commercial health plans are covered by one of our commercial contracts, though we also receive payments from a limited set of commercial patients that are covered by a health plan that considers us out-of-network. While our out-of-network payment rates are on average higher than in-network commercial contract payment rates, we have made efforts to be contracted with the majority of commercial payors offering health plans.

Approximately 27% of our U.S. dialysis patient service revenues and approximately 11% of our U.S. dialysis patients are associated with non-hospital commercial payors for the year ended December 31, 2023. Non-hospital commercial patients as a percentage of our total U.S. dialysis patients for 2023 increased slightly compared to 2022. Less than 1% of our U.S. dialysis revenues are due directly from patients. No single commercial payor accounted for more than 10% of total U.S. dialysis revenues for the year ended December 31, 2023. See Note 2 to the consolidated financial statements included in this report for disclosure on our concentration related to our commercial payors on a total consolidated revenue basis.

Both the number of our patients under commercial plans and the rates under these commercial plans are subject to change based on a number of factors. For additional detail on these factors and other risks associated with our commercial revenue, see the risk factors in Item 1A. Risk Factors under the headings "*Our business is subject to a complex set of governmental laws, regulations and other requirements...;" "Changes in federal and state healthcare legislation or regulations...;" "If the number or percentage of patients with higher-paying commercial insurance declines...;"* and *"Macroeconomic conditions and global events..."*

Physician relationships

Joint venture partners

We own and operate certain of our dialysis centers through entities that are structured as joint ventures. We generally hold controlling interests in these joint ventures, with nephrologists, hospitals, management services organizations, and/or other healthcare providers holding minority equity interests. These joint ventures are typically formed as limited liability companies. For the year ended December 31, 2023, revenues from joint ventures in which we have a controlling interest represented approximately 29% of our U.S. dialysis revenues. We expect to continue to enter into new U.S. dialysis-related joint ventures in the ordinary course of business.

Community physicians

An ESKD patient generally seeks treatment or support for their home treatment at an outpatient dialysis center near their home where their treating nephrologist has practice privileges. Our relationships with local nephrologists and our ability to provide quality dialysis services and to meet the needs of their patients are key factors in the success of our dialysis operations. Over 5,200 nephrologists currently refer patients to our outpatient dialysis centers.

Medical directors

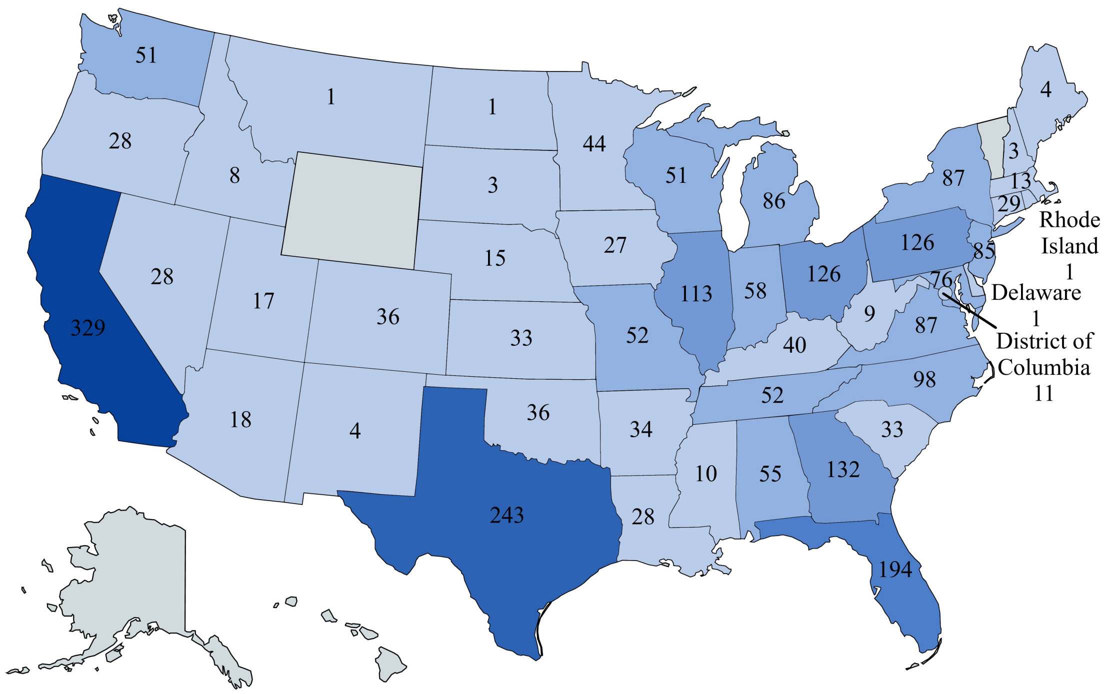
Participation in the Medicare ESRD program requires that dialysis services at an outpatient dialysis center be under the general supervision of a medical director. Per these requirements, this individual is usually a board certified nephrologist. We engage physicians or groups of physicians to serve as medical directors for each of our outpatient dialysis centers. At some outpatient dialysis centers, we also separately contract with one or more other physicians or groups to serve as assistant or associate medical directors over other modalities such as home dialysis. We have over 900 individual physicians and physician groups under contract to provide medical director services.

Medical directors for our dialysis centers enter into written contracts with us that specify their duties and fix their compensation generally for periods of ten years. The compensation of our medical directors is the result of arm’s length negotiations, consistent with fair market value, and generally depends upon an analysis of various factors such as the physician’s duties, responsibilities, professional qualifications and experience, as well as the time and effort required to provide such services.

Our medical director contracts and joint venture operating agreements generally include covenants not to compete or own interests in dialysis centers operated by other providers within a defined geographic area for various time periods, as applicable. These non-compete agreements do not restrict or limit the physicians from practicing medicine or prohibit the physicians from referring patients to any outpatient dialysis center, including dialysis centers operated by other providers. In January 2023, the Federal Trade Commission (FTC) proposed a new rule that would generally prohibit employers from using non-compete clauses in contracts with workers that extend beyond the termination of the employment or independent contractor relationship. The comment period for the proposed rule has closed. It is unclear if and when a final rule will be issued and whether it would be subject to legal challenges. In addition, Congress and more than half of the states' legislatures, introduced legislation in 2023 that would place restrictions on non-compete agreements between employers and workers. While few of these states passed legislation, it is possible that similar legislation could be introduced in 2024. We are monitoring these developments and any state follow-on regulations for any potential impact on us, including on our agreements with teammates, our arrangements with medical directors, joint venture operating agreements, or the terms of any of our existing agreements with physicians should the new rules ultimately be finalized and implemented in this area.

Location of our U.S. dialysis centers

We operated 2,675 outpatient dialysis centers in the U.S. as of December 31, 2023 and 2,616 of these centers are consolidated in our financial statements. Of the remaining 59 nonconsolidated U.S. outpatient dialysis centers, we own noncontrolling interests in 56 centers and provide management and administrative services to three centers that are wholly-owned by third parties. The locations of the 2,616 U.S. outpatient dialysis centers consolidated in our financial statements at December 31, 2023, were as follows:



Ancillary services, including our international operations

Our ancillary services relate primarily to our core business of providing kidney care services. As of December 31, 2023, these consisted primarily of our U.S. integrated kidney care (IKC) business, certain U.S. other ancillary businesses (including our clinical research programs, transplant software business, and venture investment group), and our international operations.

We have made and continue to make investments in building our integrated care capabilities, including the operation of certain strategic business initiatives that are intended to integrate and coordinate care among healthcare participants across the renal care continuum from CKD to ESKD to kidney transplant. Through improved technology and data sharing, as well as an increasing focus on value-based contracting and care, these initiatives seek to bring together physicians, nurses, dieticians, pharmacists, hospitals, dialysis clinics, transplant centers, payors and other specialists with a view towards improving clinical outcomes for our patients and reducing the overall cost of comprehensive kidney care. Certain of our ancillary services are described below.

U.S. Integrated Kidney Care

- *Integrated Kidney Care.* DaVita Integrated Kidney Care (DaVita IKC), provides advanced integrated care management services to health plans and government programs for members/beneficiaries diagnosed with ESKD and CKD. Through a combination of health monitoring, clinical coordination, innovative interventions, predictive analytics, medical claims analysis and information technology, we endeavor to assist our health plan and government program customers and patients in obtaining superior renal healthcare and improved clinical outcomes, as well as helping to reduce overall medical costs. Integrated kidney care management revenues from commercial and Medicare Advantage insurers can be based upon either an established contract fee recognized as earned for services provided over the contract period, or related to the operation of risk-based and value-based care programs, including shared savings, pay-for-performance, and capitation contracts. DaVita IKC also contracts with payors to support MA ESKD chronic condition special needs plans (C-SNPs) to provide ESKD patients full service healthcare and integrated care management services. DaVita IKC supported our ESKD seamless care organizations (ESCO) joint venture programs until their completion in 2021, and currently participates in both the involuntary and certain voluntary payment models administered by CMMI. As further described below under the heading "*—Government regulation—CMMI Payment Models*", we have invested resources, and expect to continue to invest substantial resources in these models as part of our overall plan to grow our integrated kidney care business and value-based care initiatives. See Note 1, *Other revenues,* in the Company's consolidated financial statements for more information on how the Company accounts for its integrated care arrangements.

  The Company is also developing, and has entered into, various forms of technology-based, administrative, financial and other collaboration and incentive arrangements with physician partners and other providers in support of our innovative care model, developing and expanding IKC programs and arrangements.

- *Physician services.* Nephrology Practice Solutions (NPS) is an independent business that partners with physicians committed to providing outstanding clinical and integrated care to patients. NPS provides nephrologist recruitment and staffing services in select markets that are billed on a per-search basis. NPS also offers physician practice management services to nephrologists under administrative and management services agreements. These administrative and management services include physician practice management, billing and collections, credentialing, coding and other support services that enable physician practices to increase efficiency and manage their administrative needs. Fees generated from these services are recognized as earned typically based upon flat fees or cash collections generated by the physician practice.

U.S. Other Ancillary services

- *Clinical research programs.* DaVita Clinical Research (DCR) is a provider-based specialty clinical research organization with a wide spectrum of services for clinical drug research and device development. DCR uses its extensive real-world healthcare expertise to assist in the design, recruitment and completion of retrospective and prospective studies. Revenues are based upon study generated fees, as determined by contract with drug companies and other sponsors, and are recognized as earned according to the contract terms.

- *Transplant software business.* DaVita's transplant software business, MedSleuth, works with transplant centers across the U.S. to provide greater connectivity among transplant candidates, transplant centers, physicians and care teams to help improve the experience and outcomes for kidney and liver transplant patients.

- *Venture group.* DaVita Venture Group (DVG) focuses on innovative products, solutions and businesses that improve care for patients with kidney disease and related conditions. DVG identifies companies and products for acquisitions, strategic partnerships, and venture investment opportunities. DVG's focus includes innovation in digital health, pharmaceuticals, medical devices, and care delivery models.

For additional discussion of our ancillary services, see Part II Item 7, "*Management's Discussion and Analysis of Financial Condition and Results of Operations.*"

International dialysis operations

We operated 367 outpatient dialysis centers located in 11 countries outside of the U.S. serving approximately 49,400 patients as of December 31, 2023. Our international dialysis operations have continued to grow steadily and expand as a result of acquiring and developing outpatient dialysis centers in various strategic markets. Our international operations are included in our ancillary services.

As of December 31, 2023, the international outpatient dialysis centers we operate were located as follows:

Brazil	99
Poland	63
Germany	51
Malaysia[(1)]	40
Colombia	35
United Kingdom	27
Saudi Arabia	26
Portugal	13
Singapore[(1)]	6
Japan[(1)]	5
China[(1)]	2
	367

(1) Includes centers that are operated, managed or administered by our Asia Pacific joint venture (APAC JV).

For additional discussion of our International business, see Part II Item 7, "*Management's Discussion and Analysis of Financial Condition and Results of Operations.*"

Corporate administrative support

Corporate administrative support consists primarily of labor, benefits and long-term incentive compensation costs and professional fees for departments which provide support to more than one of our different operating lines of business. These expenses are included in our consolidated general and administrative expenses.

Government regulation

We operate in a complex regulatory environment with an extensive and evolving set of federal, state and local governmental laws, regulations and other requirements. These laws, regulations and other requirements are promulgated and overseen by a number of different legislative, regulatory, administrative and quasi-regulatory bodies, each of which may have varying interpretations, judgments or related guidance. As such, we utilize considerable resources on an ongoing basis to monitor, assess and respond to applicable legislative, regulatory and administrative requirements, but there is no guarantee that we will be successful in our efforts to adhere to all of these requirements. Additional discussion on certain of these laws, regulations and other requirements is set forth below in this section.

If any of our personnel, representatives, third party vendors or operations are alleged to have violated these or other laws, regulations or requirements, we could experience material harm to our reputation and stock price, and it could impact our relationships and/or contracts related to our business, among other things. If any of our personnel, representatives, third party vendors or operations are found to violate these or other laws, regulations or requirements, we could suffer additional severe consequences that could have a material adverse effect on our business, results of operations, financial condition and cash flows. The consequences could include, among others:

- Loss of required certifications, suspension or exclusion from or termination of our participation in federal or state government programs (including, without limitation, Medicare, Medicaid and CMMI demonstration programs);

- Refunds of amounts received in violation of law or applicable payment program requirements dating back to the applicable statute of limitation periods;

- Loss of licenses required to operate healthcare facilities or administer pharmaceuticals in the states in which we operate;
- Reductions in payment rates or coverage for dialysis and ancillary services and pharmaceuticals;
- Criminal or civil liability, fines, damages or monetary penalties;
- Imposition of corporate integrity agreements, corrective action plans or consent agreements;
- Enforcement actions, investigations, or audits by governmental agencies and/or state law claims for monetary damages by patients who believe their protected health information (PHI) has been used, disclosed or not properly safeguarded in violation of federal or state patient privacy laws, including, among others, the Health Insurance Portability and Accountability Act of 1996 (HIPAA) and the Privacy Act of 1974;
- Enforcement actions, investigations or audits by government agencies and/or initiated by qui tam relators related to interoperability and related data sharing and access requirements and regulations;
- Mandated changes to our practices or procedures that significantly increase operating expenses that could subject us to ongoing audits and reporting requirements as well as increased scrutiny of our billing and business practices, which could lead to potential fines, among other things;
- Termination of various relationships and/or contracts related to our business, such as joint venture arrangements, medical director agreements, hospital services and skilled nursing home agreements, real estate leases, value-based care arrangements, clinical incentive programs, payor contracts and consulting or participating provider agreements with physicians, among others; and
- Harm to our reputation which could negatively impact our business relationships and stock price, our ability to attract and retain patients, physicians and teammates, our ability to obtain financing and our access to new business opportunities, among other things.

We expect that our industry will continue to be subject to extensive and complex regulation, the scope and effect of which are difficult to predict. We are currently subject to various legal proceedings, such as lawsuits, investigations, audits and inquiries by various government and regulatory agencies, as further described in Note 15 to the consolidated financial statements, and our operations and activities could be reviewed or challenged by regulatory authorities at any time in the future. In addition, each of the laws, regulations and other requirements, including interpretations thereof, that govern our business may continue to change over time, and there is no assurance that we will be able to accurately predict the nature, timing or extent of such changes or the impact of such changes on the markets in which we conduct business or on the other participants that operate in those markets. For additional detail on risks related to each of the foregoing, see the discussion in Item 1A. Risk Factors under the headings, "*Our business is subject to a complex set of governmental laws, regulations and other requirements...;"* and *"We are, and may in the future be, a party to various lawsuits, demands, claims, qui tam suits, governmental investigations and audits and other legal matters..."*

Licensure and Certification

Our dialysis centers are certified by CMS, as required for the receipt of Medicare payments. Certain of our payor contracts also condition payment on Medicare certification. In some states, our outpatient dialysis centers also are required to secure additional state licenses and permits. Governmental authorities, primarily state departments of health, periodically inspect our centers to determine if we satisfy applicable federal and state standards and requirements, including the conditions for coverage in the Medicare ESRD program.

We have experienced some delays in obtaining Medicare certifications from CMS, though changes by CMS in the prioritizing of dialysis providers as well as legislation allowing private entities to perform initial dialysis facility surveys for certification has helped to decrease or limit certain delays.

In addition, in September 2019, CMS finalized updates to the Provider Enrollment Rule creating onerous disclosure obligations for all providers enrolling in Medicare, Medicaid and the Children’s Health Insurance Plan (CHIP). The final rule provides CMS with stronger revocation authority, increases the bar for re-enrollment, and permits CMS to impose a Medicare reapplication bar where a prospective provider's Medicare enrollment application is denied because the provider submitted incomplete, false, or misleading information for providers who are terminated from the Medicare program. CMS may also deny enrollment to providers who have affiliations with other providers that CMS has determined pose undue risk of fraud, waste or abuse. If we fail to comply with these and other applicable requirements on our licensure and certification programs, particularly in light of increased penalties that include a 10-year bar to Medicare re-enrollment, under certain circumstances it could have a material adverse impact on our business, results of operations, financial condition, cash flows and reputation.

In addition to certification by CMS, our dialysis centers are also certified by each state Medicaid program, are licensed in those states that require licensing for dialysis clinics, and are required to obtain licenses, permits and certificates, including for such areas as biomedical waste. Failure to obtain the correct certifications, permits and certificates as well as a failure to adhere to the requirements thereunder, may result in penalties, fines, and the loss of the right to operate, any of which could have a material adverse impact on our business, results of operations, financial condition, cash flows and reputation.

Federal Anti-Kickback Statute

The federal Anti-Kickback Statute prohibits, among other things, knowingly and willfully offering, paying, soliciting or receiving remuneration, directly or indirectly, in cash or kind, to induce or reward either the referral of an individual for, or the purchase, or order or recommendation of, any good or service, for which payment may be made under federal and state healthcare programs such as Medicare and Medicaid.

Federal criminal penalties for the violation of the federal Anti-Kickback Statute include imprisonment, fines and exclusion of the provider from future participation in the federal healthcare programs, including Medicare and Medicaid. Violations of the federal Anti-Kickback Statute are punishable by imprisonment for up to ten years and statutory fines of up to $100,000 or both. Larger criminal fines can be imposed under the provisions of the U.S. Sentencing Guidelines and the Alternate Fines Statute. Individuals and entities convicted of violating the federal Anti-Kickback Statute are subject to mandatory exclusion from participation in Medicare, Medicaid and other federal healthcare programs for a minimum of five years. Civil penalties for violation of this law include statutory amounts of up to $100,000 (adjusted for inflation) in monetary penalties per violation, assessments of up to three times the total payments between the parties to the arrangement, and permissive exclusion from participation in the federal healthcare programs or suspension from future participation in Medicare and Medicaid. The Patient Protection and Affordable Care Act and the Health Care Reconciliation Act of 2010, as amended (collectively, the ACA), amended the federal Anti-Kickback Statute to clarify that the defendant may not need to have actual knowledge of the federal Anti-Kickback Statute or have the specific intent to violate it and to provide that any claims for items or services resulting from a violation of the federal Anti-Kickback Statute are considered false or fraudulent for purposes of the False Claims Act (FCA) and can result in treble damages and other penalties under the FCA.

The federal Anti-Kickback Statute includes statutory exceptions and regulatory safe harbors that protect certain arrangements. Business transactions and arrangements that are structured fully within an applicable safe harbor do not violate the federal Anti-Kickback Statute. When an arrangement is not structured fully within a safe harbor, the arrangement must be evaluated on a case-by-case basis in light of the parties’ intent and the arrangement’s potential for abuse, and may be subject to greater scrutiny by enforcement agencies. In addition, HHS' Office of Inspector General (OIG) and CMS in 2020 released a final rule implementing modifications to the Federal Anti-Kickback Statute and Civil Monetary Penalties Statute intended to promote value-based and coordinated care arrangements as well as reduce other regulatory burdens.

In the ordinary course of our business operations, DaVita and its ancillary businesses and subsidiaries enter into numerous arrangements with physicians and other potential referral sources, that potentially implicate the Anti-Kickback Statute. Examples of such arrangements include, among other things, medical director agreements, joint ventures, leases and subleases with entities in which physicians, hospitals or medical groups hold ownership interests, consulting agreements, hospital services agreements, discharge planning services agreements, acute dialysis services agreements, value-based care arrangements, employment and coverage agreements, and incentive performance arrangements. In addition, some referring physicians may own DaVita Inc. common stock. Furthermore, our dialysis centers and subsidiaries sometimes enter into certain rebate, pricing, or other contracts to acquire certain discounted items and services that may be reimbursed by a federal healthcare program.

Agreements and other arrangements can still be appropriate under the federal Anti-Kickback Statute even if they fail to meet all parameters of a relevant safe harbor provision; and we endeavor to structure our arrangements within applicable safe harbors, although some arrangements are not structured fully within a safe harbor.

If any of our current or previous business transactions or arrangements, including but not limited to those described above, were found to violate the federal Anti-Kickback Statute, we, among other things, could face criminal, civil or administrative sanctions, including possible exclusion from participation in Medicare, Medicaid and other state and federal healthcare programs. Any findings that we have violated these laws could have a material adverse impact on our business, results of operations, financial condition, cash flows, reputation and stock price.

Stark Law

The Stark Law is a strict liability civil law that prohibits a physician who has a financial relationship, or who has an immediate family member who has a financial relationship, with entities providing Designated Health Services (DHS), from referring Medicare and Medicaid patients to such entities for the furnishing of DHS, unless an exception applies. The types of financial arrangements between a physician and a DHS entity that trigger the self-referral prohibitions of the Stark Law are broad and include direct and indirect ownership and investment interests and compensation arrangements. The Stark Law also prohibits the DHS entity receiving a prohibited referral from presenting, or causing to be presented, a claim or billing for the services arising out of the prohibited referral. If the Stark Law is implicated, the financial relationship must fully satisfy a Stark Law exception. If an exception to the Stark Law is not satisfied, then the parties to the arrangement could be subject to sanctions. Sanctions for violation of the Stark Law include denial of payment for claims for services provided in violation of the prohibition, refunds of amounts collected in violation of the prohibition, a civil penalty of up to $15,000 (adjusted for inflation) for each service arising out of the prohibited referral, a statutory civil penalty of up to $100,000 (adjusted for inflation) against parties that enter into a scheme to circumvent the Stark Law prohibition, civil assessment of up to three times the amount claimed, and potential exclusion from the federal healthcare programs, including Medicare and Medicaid. Furthermore, Stark Law violations and failure to return overpayments timely can form the basis for FCA liability as discussed below. In addition, CMS released a final rule implementing modifications to the Stark Law intended to promote value-based and coordinated care arrangements as well as reduce other regulatory burdens.

The definition of DHS under the Stark Law excludes services paid under a composite rate, even if some of the components bundled in the composite rate are DHS. Although the ESRD bundled payment system is no longer titled a composite rate, we believe that the former composite rate payment system and the current bundled system are both composite systems excluded from the Stark Law. Since most services furnished to Medicare beneficiaries provided in our dialysis centers are reimbursed through a bundled rate, we believe that the services performed in our facilities generally are not DHS. Certain separately billable drugs (drugs furnished to an ESRD patient that are not for the treatment of ESRD that CMS allows our centers to bill for using the so-called AY modifier) may be considered DHS. However, we have implemented certain billing controls designed to limit DHS being billed out of our dialysis clinics. Likewise, the definition of inpatient hospital services, for purposes of the Stark Law, also excludes inpatient dialysis performed in hospitals that are not certified to provide ESRD services. Consequently, we believe that our arrangements with such hospitals for the provision of dialysis services to hospital inpatients should not trigger the Stark Law referral prohibition.

In addition, although prescription drugs are DHS, there is an exception in the Stark Law for calcimimetics, EPO and other specifically enumerated dialysis drugs when furnished in or by an ESRD facility such that the arrangement for the furnishing of the drugs does not violate the Stark Law.

In the ordinary course of business operations, DaVita and its ancillary businesses and subsidiaries have many different types of financial arrangements with referring physicians that potentially implicate the Stark Law, including, but not limited to, medical director agreements, joint ventures, leases and subleases with entities in which physicians, hospitals or medical groups hold ownership interest, consulting agreements, hospital services agreements, discharge planning services agreements, acute dialysis services agreements, value-based care arrangements, employment agreements and incentive performance arrangements. In addition, some referring physicians may own our common stock in reliance on the Stark Law exception for investment interests in large publicly traded companies.

If our interpretation of the applicability of the Stark Law to our operations is incorrect, the controls we have implemented fail, an arrangement is entered into outside of our processes, or we were to fail to satisfy an applicable exception to the Stark Law, we could be found to be in violation of the Stark Law and required to change our practices, face civil penalties, pay substantial fines, return certain payments received from Medicare and beneficiaries or otherwise experience a material adverse effect.

In addition, it might be necessary to restructure existing compensation agreements with our medical directors and to repurchase or to request the sale of ownership interests in subsidiaries and partnerships held by referring physicians or, alternatively, to refuse to accept referrals for DHS from these physicians, or take other actions to modify our operations. Any finding by CMS or other regulatory or enforcement authorities that we have violated the Stark Law or related penalties and restructuring or other required actions could have a material adverse effect on our business, results of operations, financial condition, cash flows, stock price and reputation.

False Claims Act

The federal FCA is a means of policing false claims, false bills or false requests for payment in the healthcare delivery system. In part, the FCA authorizes the imposition of up to three times the government's damages and civil penalties, plus up to approximately $28,000 per claim, on any person who, among other acts:

- Knowingly presents or causes to be presented to the federal government, a false or fraudulent claim for payment or approval;
- Knowingly makes, uses or causes to be made or used, a false record or statement material to a false or fraudulent claim;
- Knowingly makes, uses, or causes to be made or used, a false record or statement material to an obligation to pay the government, or knowingly conceals or knowingly and improperly, avoids or decreases an obligation to pay or transmit money or property to the federal government; or
- Conspires to commit the above acts.

In addition, the FCA imposes severe penalties for the knowing and improper retention of overpayments collected from government payors. Under these provisions, within 60 days of identifying and quantifying an overpayment, a provider is required to follow certain notification and repayment processes. An overpayment impermissibly retained could subject us to liability under the FCA, exclusion from government healthcare programs, and penalties under the federal Civil Monetary Penalty statute. As a result of these provisions, our procedures for identifying and processing overpayments may be subject to greater scrutiny.

The federal government has used the FCA to prosecute a wide variety of alleged false claims and fraud allegedly perpetrated against Medicare and state healthcare programs, including coding errors, billing for services not rendered, the submission of false cost reports, billing for services at a higher payment rate than appropriate, billing under a comprehensive code as well as under one or more component codes included in the comprehensive code and billing for care that is not considered medically necessary. The ACA provides that claims tainted by a violation of the federal Anti-Kickback Statute are false for purposes of the FCA. Some courts have held that filing claims or failing to refund amounts collected in violation of the Stark Law can form the basis for liability under the FCA. In addition to the provisions of the FCA, which provide for civil enforcement, the federal government can use several criminal statutes to prosecute persons who are alleged to have submitted false or fraudulent claims for payment to the federal government.

Fraud and abuse under state law

State fraud and abuse laws related to anti-kickback, physician self-referral, beneficiary inducement and false claims often mirror those requirements of the applicable federal laws, or, in some instances contain additional or different requirements. If we were found to violate these state laws and regulations, we, among other things, could face criminal, civil or administrative sanctions, including loss of licensure or possible exclusion from Medicaid and other state and federal healthcare programs. Any findings that we have violated these laws and regulations could have a material adverse impact on our business, operations, financial condition, cash flows, reputation and stock price.

In addition to these fraud waste and abuse laws, some states in which we operate dialysis centers have laws prohibiting physicians from holding financial interests in various types of medical facilities to which they refer patients. Some of these laws could potentially be interpreted broadly as prohibiting physicians who hold shares of our publicly traded stock or are physician owners from referring patients to our dialysis centers if the centers use our laboratory subsidiary to perform laboratory services for their patients or do not otherwise satisfy an exception to the law. States also have laws similar to or stricter than the federal Anti-Kickback Statute that may affect our ability to receive referrals from physicians with whom we have financial relationships, such as our medical directors. Some state anti-kickback laws also include civil and criminal penalties. Some of these laws include exemptions that may be applicable to our medical directors and other physician relationships or for financial interests limited to shares of publicly traded stock. Some, however, may include no explicit exemption for certain types of agreements and/or relationships entered into with physicians. If these laws are interpreted to apply to referring physicians with whom we contract for items or services, including medical directors, or to referring physicians with whom we hold joint ownership interests or to referring physicians who hold interests in DaVita Inc. limited solely to our publicly traded stock, and for which no applicable exception exists, we may be required to terminate or restructure our relationships with or refuse referrals from these referring physicians and could be subject to criminal, civil and administrative sanctions, refund requirements and exclusions from participation in government healthcare programs, including Medicare and Medicaid, which could have a material adverse effect on our business, results of operations, financial condition, cash flows, reputation and stock price.

Corporate Practice of Medicine and Fee-Splitting

There are states in which we operate that have laws that prohibit business entities not owned by health care providers, such as our Company and our subsidiaries, from practicing medicine, employing physicians and other licensed health care providers providing certain clinical services or exercising control over medical or clinical decisions by physicians and potentially other types of licensed health care providers (known collectively as the corporate practice of medicine). These states may also prohibit entities from engaging in certain financial arrangements, such as fee-splitting, with physicians and potentially other types of licensed health care providers. Violations of the corporate practice of medicine, fee-splitting and related laws vary by state and may result in physicians and potentially other types of licensed health care providers being subject to disciplinary action, as well as to forfeiture of revenues from payors for services rendered. Violations may also bring both civil and, in more extreme cases, criminal liability for engaging in medical practice without a license and violating the corporate practice of medicine, fee-splitting and related laws. Some of the relevant laws, regulations, and agency interpretations in states with corporate practice of medicine restrictions have been subject to limited judicial and regulatory interpretation.

Civil Monetary Penalties Statute

The Civil Monetary Penalties Statute, 42 U.S.C. § 1320a-7a, authorizes the imposition of civil money penalties, assessments, and exclusion against an individual or entity based on a variety of prohibited conduct, including, but not limited to:

- Presenting, or causing to be presented, claims for payment to Medicare, Medicaid, or other third-party payors that the individual or entity knows or should know are for an item or service that was not provided as claimed or is false or fraudulent;
- Offering remuneration to a federal healthcare program beneficiary that the individual or entity knows or should know is likely to influence the beneficiary to order or receive healthcare items or services from a particular provider;
- Arranging contracts with an entity or individual excluded from participation in the federal healthcare programs;
- Violating the federal Anti-Kickback Statute;
- Making, using, or causing to be made or used, a false record or statement material to a false or fraudulent claim for payment for items and services furnished under a federal healthcare program;
- Making, using, or causing to be made any false statement, omission, or misrepresentation of a material fact in any application, bid, or contract to participate or enroll as a provider of services or a supplier under a federal healthcare program; and
- Failing to report and return an overpayment owed to the federal government.

Substantial civil monetary penalties may be imposed under the federal Civil Monetary Penalty Statute and vary, depending on the underlying violation. In addition, an assessment of not more than three times the total amount claimed for each item or service may also apply, and a violator may be subject to exclusion from participation in federal and state healthcare programs.

Foreign Corrupt Practices Act

We are subject to the provisions of the Foreign Corrupt Practices Act (FCPA) in the United States and similar laws in other countries, which generally prohibit companies and those acting on their behalf from making improper payments to foreign government officials and others for the purpose of obtaining or retaining business. A violation of the FCPA or other similar laws by us and/or our agents or representatives could result in, among other things, the imposition of fines and penalties, changes to our business practices, the termination of or other adverse impacts under our debt arrangements and contracts or debarment from bidding on contracts, and/or harm to our reputation, any of which could have a material adverse effect on our business, results of operations, financial condition, cash flows and stock price.

Privacy and Security

The Health Insurance Portability and Accountability Act of 1996 and its implementing privacy and security regulations, as amended by the federal Health Information Technology for Economic and Clinical Health Act (HITECH Act) (collectively referred to as HIPAA), require us to provide certain protections to patients and their health information. The HIPAA privacy and security regulations extensively regulate the use and disclosure of PHI and require covered entities, which include healthcare providers, to implement and maintain administrative, physical and technical safeguards to protect the security of such information. Additional security requirements apply to electronic PHI. These regulations also provide patients with substantive rights with respect to their health information.

The HIPAA privacy and security regulations also require us to enter into written agreements with certain contractors, known as business associates, to whom we disclose PHI. Covered entities may be subject to penalties for, among other activities, failing to enter into a business associate agreement where required by law or as a result of a business associate violating HIPAA if the business associate is found to be an agent of the covered entity and acting within the scope of the agency. Business associates are also directly subject to liability under the HIPAA privacy and security regulations. In instances where we act as a business associate to a covered entity, there is the potential for additional liability beyond our status as a covered entity.

Covered entities must report breaches of unsecured PHI to affected individuals without unreasonable delay but not to exceed 60 days of discovery of the breach by a covered entity or its agents. Notification must also be made to the HHS and, for breaches of unsecured PHI involving more than 500 residents of a state or jurisdiction, to the media. All non-permitted uses or disclosures of unsecured PHI are presumed to be breaches unless the covered entity or business associate establishes that there is a low probability the information has been compromised. Various state laws and regulations may also require us to notify affected individuals, and U.S. state attorneys general, or other regulators or law enforcement, in the event of a data breach involving individually identifiable information without regard to whether there is a low probability of the information being compromised.

Penalties for impermissible use or disclosure of PHI were increased by the HITECH Act by imposing tiered penalties of more than $50,000 per violation and up to $1.5 million per year for identical violations. In addition, HIPAA provides for criminal penalties of up to $250,000 and ten years in prison, with the severest penalties for obtaining and disclosing PHI with the intent to sell, transfer or use such information for commercial advantage, personal gain or malicious harm. Further, state attorneys general may bring civil actions seeking either injunction or damages in response to violations of the HIPAA privacy and security regulations that threaten the privacy of state residents.

In addition to the protection of PHI, healthcare companies must meet privacy and security requirements applicable to other categories of personal information. Companies may process consumer information in conjunction with website and corporate operations. They may also handle employee information, including Social Security Numbers, payroll information, and other categories of sensitive information, to further their employment practices. In processing this additional information, companies must comply with the applicable privacy and security requirements of comprehensive privacy and data protection laws, consumer protection laws, labor and employment laws, and its publicly-available notices.

Outside of the United States, data protection laws and regulations are in different stages of maturity. For example, Europe is subject to the mature General Data Protection Regulation (GDPR) in contrast to Saudi Arabia's Personal Data Protection Law (PDPL) which is nascent. This presents compliance costs and legal risks to our international operations. The countries within the DaVita International group can be broadly divided into GDPR countries (Germany, Poland, Portugal, and the United Kingdom) and non-GDPR countries (Brazil, China, Colombia, Japan, Malaysia, Saudi Arabia, and Singapore). When providing services or using personal data, we must ensure compliance with the applicable legislation.

The GDPR imposes a comprehensive data protection regime with the potential for regulatory fines as well as data breach litigation by impacted data subjects. Under the GDPR, regulatory penalties may be passed by data protection authorities for up to the greater of 4% of worldwide turnover or €20 million. The United Kingdom has implemented similar legislation (UK GDPR) that carries similar compliance and operational costs, and carries similar fines of up to the greater of £17.5 million or 4% of global turnover. In non-GDPR countries, the cost of non-compliance varies but can also be just as significant as those under the GDPR. For example, the maximum fine for non-compliance with data protection laws in Brazil is 50 million Brazilian real (approximately $11 million) or 2% of the company’s turnover, while the maximum fine in China is RMB 50 million (approximately $7 million) or 5% of the previous year's annual revenue. In addition to fines, data protection authorities in non-GDPR countries may also impose criminal sanctions as well as other penalties, such as orders to cease processing personal data, orders to delete personal data, or warnings and reprimands.

Privacy and data protection laws are also evolving nationally, providing for enhanced state privacy rights that are broader than the current federal privacy rights, and may add additional compliance costs and legal risks to our U.S. operations. For example, the California Consumer Privacy Act of 2018 (CCPA), which was significantly amended by the California Privacy Rights Act (CPRA), the Colorado Privacy Act, as well as multiple other states, afford consumers expanded privacy protections. These provide for civil penalties for violations, and the CCPA and CPRA provide for a private right of action for data breaches. Additionally, several privacy bills have been proposed both at the federal and state level that may result in additional legal requirements that impact our business. On a related front, states continue to enact laws focusing on consumer health data that are similar to other comprehensive data laws, but impose more stringent consent requirements (e.g., opt-in consent for certain types of processing) for consumer health data. These laws carry statutory damages and in some cases allow for a private right of action. These state data protection laws (both the comprehensive laws and the health-focused laws) will likely result in broader increased regulatory scrutiny in applicable states of businesses' privacy and security practices, could lead to a further rise in data protection litigation, and will require additional compliance investment and potential business process changes.

In addition to the breach reporting requirements under HIPAA, companies are subject to state breach notification laws. Each state enforces a law requiring companies to provide notice of a breach of certain categories of sensitive personal information, e.g. Social Security Number, financial account information, or username and password. A company impacted by a breach must notify affected individuals, attorney's general or other agencies within a certain time frame. If a company does not provide timely notice with the required content, it may be subject to civil penalties brought by attorneys general or affected individuals.

Companies must also safeguard personal information in accordance with federal and state data security laws and requirements. These requirements are akin to the HIPAA requirements to safeguard PHI, described above. The FTC, for example, requires companies to implement reasonable data security measures relative to its operations and the volume and complexity of the information it processes. Also, various state data security laws require companies to safeguard data with technical security controls and underlying policies and processes. Due to the constant changes in the data security space, companies must continuously review and update data security practices to seek to mitigate any potential operational or legal liabilities stemming from data security risks. For additional details on the risks of compliance with applicable privacy and security laws, regulations and standards, see the discussion in Item 1A. Risk Factors under the heading "*Privacy and information security laws are complex..."* For additional information about our assessment of our cybersecurity risks, see the discussion in Item 1C. Cybersecurity.

Integrated Kidney Care, Medicare and Medicaid program reforms and Other Healthcare Regulations

The regulatory framework of the healthcare marketplace continues to evolve as a result of executive, legislative, regulatory and administrative developments and judicial proceedings. These changes shape the landscape for our current dialysis business as well as for emerging comprehensive and integrated kidney care programs. The following discussion describes certain of these changes in further detail.

CMMI Payment Models: As described above, CMS has launched payment models through CMMI to evaluate the effects of creating payment incentives for the greater use of home-based dialysis and kidney transplants for those already on dialysis, improve quality of care for kidney patients and reduce expenditures. The first of these, the ETC mandatory payment model, launched in approximately 30% of dialysis clinics across the country on January 1, 2021. CMS subsequently issued several clarifying rules through November 2022 and continues to evaluate the model. CMS also announced the implementation of two voluntary kidney care payment models, Kidney Care First (KCF) and Comprehensive Kidney Care Contracting (CKCC), with the stated goal of helping healthcare providers reduce the cost and improve the quality of care for patients with late-stage chronic kidney disease and ESRD. CMS has stated these payment models are aimed to prevent or delay the need for dialysis and encourage kidney transplantation. Certain of these payment models, such as the First Performance Period for the Kidney Care Choices Model CKCC Options (the CKCC Model) commenced on January 1, 2022. As described above, we have invested substantial resources, and expect to continue to invest substantial resources in these models as part of our overall plan to grow our integrated kidney care business and value-based care initiatives.

For additional details on the risks related to integrated kidney care and Medicare and Medicaid program reforms, see the discussion in Item 1A. Risk Factors under the headings "*If we are not able to successfully implement our strategy with respect to our integrated kidney care and value-based care initiatives...;"* and *"If we are unable to compete successfully..."*

Healthcare Reform, ACA and Related Regulations: The ACA regulatory framework of the healthcare marketplace continues to evolve as a result of executive, legislative, regulatory and administrative developments and judicial proceedings. For example, the expanded access to healthcare developed under the ACA has been both positively and negatively impacted over time by subsequent legal, regulatory and judicial action. In 2021 and 2022, respectively, the American Rescue Plan and Inflation Reduction Act of 2022 included several provisions designed to expand health coverage, including the expansion and extension of premium tax credits that assist consumers who purchase health insurance on marketplaces developed under the ACA and temporarily offering incentives to expand Medicaid coverage for states that have not yet done so. Our revenue and operating income levels are highly sensitive to the percentage of our patients with higher-paying commercial health insurance and any legislative, regulatory or other changes that decrease the accessibility and availability, including the duration, of commercial insurance is likely to have a material adverse impact on our business.

Changes to the political environment may increase the likelihood of legislative or regulatory changes that would impact us, such as changes to the healthcare regulatory landscape. Examples of such potential changes also could include, among other things, legislative, regulatory, or executive developments or changes to the eligibility age for Medicare beneficiaries. Some of these or other changes could in turn impact the percentage of our patients with higher-paying commercial health insurance, impact the scope or terms of coverage under commercial health plans and/or increase our expenses, among other things. The timing of legislative, regulatory or executive action related to these potential initiatives, if any, remains uncertain, particularly in light of the current economic and political environment, and as such, considerable uncertainty exists surrounding the continued development of the ACA and related regulations, programs and models, as well as similar healthcare reform measures and/or other potential changes at the federal and/or state level to laws, regulations and other requirements that govern our business.

21st Century Cures Act: As described above under the heading "*—Medicare Advantage revenue,"* the Cures Act broadened patient access to certain enhanced benefits offered by MA plans. This change in benefit eligibility has increased the percentage of our patients on MA plans as compared to Medicare Part B plans, though it is unclear how many eligible ESRD patients will continue to seek to enroll in MA plans for their ESRD benefits over time. In addition, the Cures Act also includes provisions related to data interoperability, information blocking and patient access. For details on the risks associated with these provisions of the Cures Act, see the risk factors in Item 1A. Risk Factors under the headings, *"Our business is subject to a complex set of governmental laws, regulations and other requirements...;" "If the number or percentage of patients with higher-paying commercial insurance declines...;"* and *"Failing to effectively maintain, operate or upgrade our information systems or those of third-party service providers upon which we rely..."*

Health Plan Price Transparency Rules: In addition, recent price transparency regulations require most group health plans, and health insurance issuers in the group and individual markets, to make certain pricing and patient responsibility information publicly available. On July 1, 2022, most group health plans and issuers of group or individual health insurance were required to begin publishing machine-readable files that include negotiated rates for all covered items and services with all providers and out-of-network allowed amounts. For plan years that begin on or after January 1, 2023, most group health plans, and health insurance issuers in the group and individual markets, must provide enrollees with out-of-pocket cost and underlying provider negotiated rate information in a consumer-friendly format for an initial list of 500 designated services (which do not include dialysis). A plan or issuer may choose to include more than these 500 services, and for plan years that begin on or after January 1, 2024, most group health plans, and health insurance issuers in the group and individual markets, must provide enrollees with this information for all covered items and services.

In addition to the aforementioned pricing transparency rules, the government has also implemented certain additional pricing transparency requirements that apply to certain types of providers, including DaVita. Under the No Surprises Act, which went into effect January 1, 2022, certain providers, including DaVita, are required to develop and disclose a “Good Faith Estimate” (GFE) that details the expected charges for furnishing certain items or services, although the government is currently only enforcing portions of this requirement with respect to uninsured or self-pay patients. The GFE is currently required to include specific information regarding the service provided and diagnostic codes, among other things, and is subject to formatting requirements, notice requirements, availability and dispute resolution procedures; in the future, GFEs will be required to include additional information, including co-provider service estimates. Similar to the aforementioned pricing transparency rules, the impact of the GFE requirements on DaVita remains uncertain at this time, in part due to ongoing rulemaking around the No Surprises Act as well as the delayed effective date of certain provisions of the GFE framework, uncertainty around operational timeframes, potential penalties and patient reaction, among other things. While the ultimate impact of these requirements remains uncertain, any changes by group health plans, health insurance issuers in the group and individual markets, or consumer choices resulting from these requirements could have a material adverse impact on our business, results of operations, and financial condition, and could materially harm our reputation.

COVID-19 Response: In response to COVID-19, federal and state governments developed and passed legislation, rule making, interpretive guidance and modifications to agency policies and procedures, designed to provide emergency economic relief measures. These governmental responses included, among other things, regulations from OSHA and CMS that impact our operations. To the extent certain of these rules have remained in place following the conclusion of the COVID-19 public health emergency, they have added complexity and uncertainty to the already complex and highly regulated environment in which we operate.

Other regulations

Our U.S. dialysis and related lab services operations are subject to various state hazardous waste and non-hazardous medical waste disposal laws. These laws do not classify as hazardous most of the waste produced from dialysis services. OSHA regulations require employers to provide workers who are occupationally subject to blood or other potentially infectious materials with prescribed protections. These regulatory requirements apply to all healthcare facilities, including dialysis centers, and require employers to make a determination as to which employees may be exposed to blood or other potentially infectious materials and to have in effect a written exposure control plan. In addition, employers are required to provide or employ hepatitis B vaccinations, personal protective equipment and other safety devices, infection control training, post-exposure evaluation and follow-up, waste disposal techniques and procedures and work practice controls. Employers are also required to comply with various record-keeping requirements.

In addition, certain states in which we do business have certificate of need programs regulating the establishment or expansion of healthcare facilities, including dialysis centers. Furthermore, given the evolving nature of our business, agencies, including but not limited to the Food and Drug Administration, FTC, and HHS's Office of Civil Rights, will continue to introduce and/or enforce existing laws and regulations that we may need to comply with. For additional information of the risks to our business associated with the impact of these and other laws and regulations, see the risk factors in Item 1A. Risk Factors under the headings, *"Our business is subject to a complex set of governmental laws, regulations, and other requirements..." and "Changes in federal and state healthcare legislation or regulations..."*

State laws and initiatives

There have been several state-based policy initiatives to limit payments to dialysis providers or impose other burdensome operational requirements, which, if passed, could have a material adverse impact on our business, results of operation, financial condition and cash flows. For example, on October 13, 2019, a California bill (AB 290) was signed into law that limits the amount of reimbursement paid to certain providers for services provided to patients with commercial insurance who receive charitable premium assistance (reimbursement cap). The implementation of AB 290 has been stayed pending resolution of legal challenges. The trial court recently issued a decision relating to these challenges to AB 290 that may result in the stay being lifted and at least some provisions of the law being implemented in the near future, although any appeal of the decision may result in the stay being continued. In addition, California passed into law California Senate Bill No. 525 (SB 525), which raises minimum wage for many California healthcare workers, effective as of June 1, 2024. We may continue to face other proposed regulations or legislation or ballot initiatives in California or other states in future years, which may require us to incur further substantial costs and which, if passed, could have a material adverse impact on our business, results of operations, financial condition and cash flows.

Evolving proposed or issued laws, requirements, rules and guidance that impact our business, including without limitation as may be described above, and any failure on our part to adequately adjust to any resulting marketplace developments could have a material adverse effect on our business, results of operations, financial condition and cash flows. For additional discussion on the risks associated with the evolving payment and regulatory landscape for kidney care, see the discussion in Item 1A. Risk Factors, including the discussion under the headings, *"Our business is subject to a complex set of governmental laws, regulations and other requirements..." and "Changes in federal and state healthcare legislation or regulations..."*

Corporate compliance program

Management has designed and implemented a corporate compliance program as part of our commitment to comply fully with applicable criminal, civil and administrative laws and regulations and to maintain the high standards of conduct we expect from all of our teammates. We continuously review this program and work to enhance and evolve it as appropriate. The primary purposes of the program include:

- Assessing and identifying health care regulatory risks for existing and new businesses;
- Training and educating our teammates and certain affiliated professionals to promote awareness of legal and regulatory requirements, a culture of compliance, and the necessity of complying with all applicable laws, regulations and requirements;
- Developing and implementing compliance policies and procedures and creating controls to support compliance with applicable laws, regulations and requirements and our policies and procedures;
- Auditing and monitoring the activities of our operating units and business support functions to identify and mitigate risks and potential instances of noncompliance in a timely manner; and
- Ensuring that we promptly take steps to resolve any instances of noncompliance and address areas of weakness or potential noncompliance.

We have a code of conduct that each of our teammates, members of our Board of Directors (Board), certain affiliated professionals and third parties must follow, and we have an anonymous compliance hotline for teammates and patients to report potential instances of noncompliance that is managed by a third party. Our Chief Compliance Officer administers the compliance program. The Chief Compliance Officer reports directly to our Chief Executive Officer (CEO) and the Chair of the Compliance and Quality Committee of our Board.

We could be subject to penalties or other consequences if the OIG or a similar regulatory authority determines that we failed to comply with applicable laws, regulations or requirements, including, among other things substantial monetary penalties and exclusion from participation in federal healthcare programs that could have a material adverse effect on our business, results of operations, financial condition, cash flows, reputation and stock price.

Competition

The U.S. dialysis industry remains highly competitive, with many new entrants aggressively entering the kidney healthcare business space. In our U.S. dialysis business, we continue to face intense competition from large and medium-sized providers, among others, which compete directly with us for limited acquisition targets, for individual patients who may choose to dialyze with us and to engage physicians qualified to provide required medical director services. In addition to these large and medium sized dialysis providers with substantial financial resources and other established participants in the dialysis space, we also compete with new dialysis providers, individual nephrologists and former medical directors or physicians that have opened their own dialysis units or facilities. Moreover, as we continue our international dialysis expansion into various international markets, we face competition from large and medium-sized providers, among others, for acquisition targets as well as physician relationships. We also experience competitive pressures from other dialysis and healthcare providers in recruiting and retaining qualified skilled clinical personnel as well as in connection with negotiating contracts with commercial healthcare payors and inpatient dialysis service agreements with hospitals. Acquisitions, developing new outpatient dialysis centers, patient retention and referrals, and referral source relationships, in which such sources understand us to be the clinical and operational leaders in the market are significant components of our growth strategy and our business could be adversely affected if we are not able to continue to make dialysis acquisitions on reasonable and acceptable terms, continue to develop new outpatient dialysis centers, maintain our referral sources' trust in our capabilities or if we experience significant patient attrition or lack of new patient growth relative to our competitors.

Our largest competitor, Fresenius Medical Care (FMC), manufactures a full line of dialysis supplies and equipment in addition to owning and operating outpatient dialysis centers worldwide. This may, among other things, give FMC cost advantages over us because of its ability to manufacture its own products. Additionally, FMC has been one of our largest suppliers of dialysis products and equipment over the last several years. In 2021, we entered into and subsequently extended a new agreement with FMC to purchase a certain amount of dialysis equipment, parts and supplies from FMC which extends through December 31, 2024. The amount of purchases from FMC over the remaining term of this agreement will depend upon a number of factors, including the operating requirements of our centers, the number of centers we acquire, and growth of our existing centers.

As we continue to expand our efforts to grow across the full continuum of kidney care from CKD care to dialysis treatment to transplant facilitation, we also face competition outside dialysis. In the integrated care market, we face competition from other dialysis providers who, similar to DaVita, may be seeking to expand arrangements with payors, physicians and hospitals. We also face competition from non-traditional dialysis providers and others in this space, who have made a number of announcements, initiatives and capital raises in areas along the full continuum of kidney care from CKD to dialysis to transplant. These business entities, certain of which command considerable resources and capital, increasingly compete with us in the integrated kidney care market, and they may also focus their efforts on the development of more traditional dialysis competition or the commencement of other new business activities or the development of innovative technologies, drugs or other treatments that could impact the rate of growth of the kidney care patient population or otherwise be transformative to the industry. For additional discussion on these developments and associated risks, see the risk factors in Item 1A. Risk Factors under the headings, "*If we are unable to compete successfully...*" and "*If we are not able to successfully implement our strategy with respect to our integrated kidney care and value-based care initiatives...*"

Insurance

We are primarily self-insured with respect to professional and general liability, workers' compensation and automobile risks, and a portion of our employment liability practice risks, through wholly-owned captive insurance companies. We are also predominantly self-insured with respect to employee medical and other health benefits. We also maintain insurance, excess coverage, or reinsurance for property and general liability, professional liability, directors’ and officers’ liability, workers' compensation, cybersecurity and other coverage in amounts and on terms deemed appropriate by management, based on our actual claims experience and expectations for future claims. Future claims could, however, exceed our applicable insurance coverage. Physicians practicing at our dialysis centers are required to maintain their own malpractice insurance, and our medical directors are required to maintain coverage for their individual private medical practices. Our liability policies cover our medical directors for the performance of their duties as medical directors at our outpatient dialysis centers.

Human capital management

Overview

At DaVita, we are guided by our Mission—to be the provider, partner and employer of choice—and our Core Values—Service Excellence, Integrity, Team, Continuous Improvement, Accountability, Fulfillment and Fun—which are reinforced at all levels of the organization. Our teammates share a common passion for equitably improving patients' lives and are the cornerstone for the health of DaVita.

We strive to be a community first and a company second, and affectionately call ourselves a Village. To be a healthy Village, we need to attract, retain and develop talented and diverse teammates. To do so, we have implemented strategies that support our mission to be the employer of choice, such as:

- Designing programs and processes to cultivate a diverse talent pipeline that can allow us to hire ahead of needs;
- Providing development and professional growth opportunities; and
- Offering a robust and competitive total rewards program.

These efforts are underpinned by a foundational focus on diversity and belonging that starts at the top with our Board and executive leadership and permeates through our Village as further described below.

We believe that this intentional investment of time and resources fosters a special community of teammates that, in turn, leads to better care for our patients and the communities we serve.

As of December 31, 2023, we employed approximately 70,000 teammates, including our international teammates.

Oversight & Management

Our Board provides oversight on human capital matters, receiving regular updates from our Chief People Officer about People Services' activities, strategies and initiatives, and through the Board's annual work with our CEO on management development and succession planning. Among other things, our Board and/or its committees also receive reports related to pay equity, risks and trends related to labor and human capital management issues and other issues generally pertaining to our teammates. The Board, in conjunction with its committees, also oversees the Company's activities, policies and programs related to corporate environmental and social responsibility, including considering the impact of such activities, policies and programs on the Company, teammates, patients and communities, among others.

These reports and recommendations to the Board and its committees are part of our broader People Services leadership and oversight framework, which includes guidance from various stakeholders across the business and benefits from the broad participation of senior leadership.

Diversity & Belonging

Our investment in our teammates is underscored by our commitment to Diversity & Belonging (D&B). We take a collaborative, leader-led approach to building our D&B program. Everyone from our front-line patient care technicians (PCTs) and nurses to our divisional vice presidents, our CEO, and our Board has a role in implementing our strategy. It truly does take a Village to bring our vision to life.

We published our second D&B Report in May 2023, which shared progress on our four strategic pillars - belonging, representation, economic mobility, and health equity - as well as other diversity metrics and roadmap for delivering our vision of cultivating "a diverse Village where everyone belongs." Our 3,042 dialysis centers operate in communities large and small, in nearly every state in the U.S. as well as 11 other countries. Our Village's diversity is inherent in the teammates who work in our centers, the patients we care for, the physicians with whom we partner and the communities where we serve.

To help achieve this vision, we empower all leaders and teammates to cultivate D&B in their centers and on their teams. Our intensive training for leaders sets the tone from the top, and we continue to expand our suite of resources for all teammates. Our executive team participated in an immersive nine-month Inclusive Leadership training. In 2022, we began scaling this experience to our vice presidents. Thus far, 86% of leaders at the VP level or above have completed this development program to advance our efforts toward creating trust and safety, respecting and valuing others and providing fair and consistent support. We have adapted this development program into a multi-week intensive course for manager and director-level teammates, which launched in the fourth quarter of 2023.

Over the past several years, our D&B efforts have focused primarily on supporting strong representation of women and people of color in our Village and ensuring that we are creating a welcoming, open environment where all teammates, patients, physicians and care partners belong.

In 2023, we expanded our network of employee resource groups to create a community for teammates from underrepresented groups. Based on our most recent internal surveys, 81% of teammates indicated that they feel a sense of belonging within the DaVita community. We also launched our fourth annual Week of Belonging in 2023, engaging teammates globally with activities and education designed to further create a sense of belonging.

As of December 31, 2023, our Village in the U.S. was composed of 78% women and 57% people of color. We are proud of the fact that in the U.S. as of December 31, 2023, 74% of our managers and 62% of our directors are women and that leaders with profit and loss responsibility are 53% women and 30% people of color. Since 2018, we have seen a 6% increase in representation of women at the VP level and for the first time ever, surpassed 40% women VP representation in 2023. In the same time period, we have seen a 6% increase in the representation of people of color at the VP level, from 16% in 2018 to 22% in 2023.

Our Board is composed of 40% women and 10% people of color. With respect to Board leadership positions, we are one of the minority of companies in the S&P 500 to have a woman serving as the Chair of the Board. Additionally, we are part of the top 15th percentile of companies in the Fortune 500 and S&P 500 to have a person of color serve as our CEO. We publish our demographic data in our EEO-1 Report, which is included in our Sustainability Accounting Standards Board Report. As of December 31, 2023, we are meeting or exceeding 64% of EEO-1 benchmarks.

Talent Pipeline and Career Development

We understand that a key component of developing strong representation of women and people of color in leadership is to have recruiting practices focused on diversity. Our practices include:

- Diverse Sourcing: Our recruiters are trained on how to source for diverse candidates to ensure we have a robust pipeline at all levels of the organization.
- Diversity in Hiring: We are committed to increasing diverse representation via our hiring practices. One way we do this is with diverse interview panels as well as diverse candidate slates to help ensure a fair and equitable process.
- Diverse Partnerships: We have external partnerships with organizations like Forte Foundation, Management Leadership for Tomorrow and various Historically Black Colleges and Universities to help create equal opportunities for diverse candidates.
- Redwoods Leadership: We partner closely with diverse student body organizations at colleges and universities to source applicants for our Redwoods leadership development programs. Our 2023 incoming Redwoods class was 54% women and 37% people of color.

Helping teammates and leaders reach the next stage in their career and increase their earning potential complements our Employer of Choice strategy. We have a robust set of career development offerings to support teammates in reaching their professional ambitions. We have invested in an end-to-end career development pipeline that includes programs and initiatives that provide financial, educational and social support to our clinical and operations personnel to help achieve their higher education and leadership goals.

Our DaVita Ladders program unlocks clarity, competitive pay and transparent career journeys to systematically create more effective leaders. Through DaVita Ladders, the Village can offer teammates and leaders:

- Clarity around role expectations;
- A universal language to describe and understand career progression across the business units and regions;
- Aiding talent mobility efforts to empower teammates with the ability to explore alternative career pathways based on interest, competency, and skill;
- A tool to support all aspects of the talent lifecycle through selection practices, personal development review (PDR) discussions, and succession planning, among other things;
- Standardization in how we execute performance and talent conversations that are aligned to factors for role success; and

- Market informed pay structure, pay design and guidance to our pay for performance philosophy.

Predominately all of our teammates are clinical field/operations personnel, and we have many programs in place to help guide their professional development journeys. DaVita Ladders includes Clinical Ladders for our clinical teammates, and since rolling out our Clinical Ladders to our nurse and patient care technician teammates, we have celebrated more than 20,000 promotions. We have now expanded Clinical Ladders to approximately 49,000 teammates.

Additionally, we are proud to offer programs that support teammates to increase their earnings potential. For example, our Bridge to Your Dreams program supports high performing teammates pursuing an associate's degree in nursing with financial assistance, resources and role placement support to become a DaVita nurse. We also offer programs that help develop high potential nurses, clinical coordinators and clinic nurse managers into operational managers, along with programs that prepare and coach operational managers for potential regional operations director roles. These are just some of the many other career development opportunities we have in place for our teammates.

Our goal is to make resources available to teammates at each step of a possible career path. We are proud of the work we have done in this area, with approximately 58% of our Facility Administrators and managers having been promoted internally, and over 2,000 teammates actively enrolled in the Bridge to Your Dreams program, as of December 31, 2023.

Total Rewards Program

Our total rewards philosophy and practices are designed to be competitive in the local market and reward strong team and individual performance. We believe merit-driven pay encourages teammates to do their best work, including in caring for our patients, and we strive to link pay to performance so we can continue to incentivize the provision of extraordinary care to our patients and grow our Village.

To attract, retain and grow our teammates, we have a holistic approach to total rewards that includes financial, physical and emotional support. Highlights include, among other things:

- Healthcare benefits including a menu of plan designs and health savings accounts.
- Free health programs in support of the most prevalent health conditions affecting our teammates, including hypertension, diabetes prevention/maintenance, musculoskeletal issues and weight loss/management.
- Financial wellness elements including 401(k) match, employee stock purchase plan (ESPP), a deferred compensation plan, financial planning support and access to free banking services. Additionally, DailyPay is a service that provides teammates with financial flexibility by allowing them to access earned but unpaid wages before payday.
- Family support programs to our teammates and their families that include family care programs for back-up child and elder care, family planning support for fertility, adoption and surrogacy, parental support for children’s educational and special needs and parental leave programs. We also offer a number of scholarships for teammates' children and grandchildren.
- Teammate Assistance Program that offers counseling sessions annually to all teammates and their household members, along with critical incident support for work related trauma, on both a personal and group level, with access to ten free sessions annually for each household member.
- Free access to Headspace, an application for digital meditation and mindfulness, and referrals/consultations on everyday issues such as dependent care, auto repair, pet care and home improvement.
- Vitality Points, a voluntary wellness incentive program that encourages teammates and their spouses/domestic partners to engage with their provider to manage their overall health. In addition, it allows participating teammates and spouses/domestic partners to earn credits toward their medical premium for getting a biometric screening with a primary care provider.
- Short & Long term disability for full time teammates and Life/AD&D coverage at both the basic and supplemental levels.
- Our DaVita Village Network, which provides financial support to eligible teammates experiencing a specific tragedy or hardship and helps cover additional costs that insurance does not fully cover.

Pay Equity

At DaVita, we are committed to equal pay for equal work; meaning, teammates in the same position, performing at the same level, and in similar geographies, are paid fairly relative to one another, regardless of their gender, race or ethnicity. We believe that equitable pay is a critical component of establishing a fair work environment where all teammates are valued and feel like they belong. Fair pay is essential to our ability to attract and motivate the highly qualified and diverse teammates who are at the center of our current and future success.

Continued Response to COVID-19

The COVID-19 federal public health emergency (PHE) ended in May 2023, and as we adapt to the evolving health and regulatory environment, we continue to prioritize the health, well-being and safety of our teammates, physician partners and their families. To the extent operations and protocols in our clinics were dependent on PHE waivers of certain requirements under federal health care legislation and regulation, we prepared in advance for the sunsetting of these federal waivers to help ensure continuity of care and teammate safety. We completed an internal assessment on dependencies for PHE-specific waivers and identified clinics with varying levels of waiver dependencies. As a result, we were well-positioned to wind down the remaining few practices with waiver dependencies by May 2023 in the ordinary course. We have integrated key stand-alone COVID-19 practices into standard infection control workflows. We continue to offer COVID-19 testing and vaccines for our patients and teammates.

For additional information about certain risks associated with our human capital management, see the risk factors in Item 1A. Risk Factors under the headings, "*Our business is labor intensive and if our labor costs continue to rise...;*" and "*Macroeconomic conditions and global events...*"

We also encourage you to visit our website at davitacommunitycare.com for more detailed information regarding certain aspects of our human capital and ESG related programs and initiatives described herein, including our D&B Report and Community Care Report, as well as our efforts to care for our patients, our community and our world. Nothing on our website, sections thereof or documents linked thereto, shall be deemed incorporated by reference into this report.

Item 1A. Risk Factors

This Annual Report on Form 10-K contains forward-looking statements within the meaning of the federal securities laws. Please read the cautionary notice regarding forward-looking statements in Item 7 of Part II of this Annual Report on Form 10-K under the heading "Management's Discussion and Analysis of Financial Condition and Results of Operations." These forward-looking statements involve risks and uncertainties, including those discussed below, which could have a material adverse effect on our business, cash flows, financial condition, results of operations and/or reputation. The risks and uncertainties discussed below are not the only ones facing our business. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial could also have a material adverse effect on our business, cash flows, financial condition, results of operations and/or reputation.

Summary Risk Factors

The following is a summary of the principal risks and uncertainties that could adversely affect our business, cash flows, financial condition and/or results of operations, and these adverse impacts may be material. This summary is qualified in its entirety by reference to the more detailed descriptions of the risks and uncertainties included in this Item 1A. below and you should read this summary together with those more detailed descriptions.

These principal risk and uncertainties relate to, among other things:

Risks Related to the Operation of our Business

- macroeconomic conditions and global events;
- the complex set of governmental laws, regulations and other requirements that impact us, including potential changes thereto;
- changes in federal and state healthcare or regulations;
- the various lawsuits, demands, claims, *qui tam* suits, governmental investigations and audits and other legal matters that we may be subject to from time to time;
- the number or percentage of patients with higher-paying commercial insurance, the average rates that commercial payors pay us, any restrictions in plan designs or other contractual terms, including, without limitation, the scope and duration of coverage and in-network benefits;
- our ability to successfully implement our strategy with respect to integrated kidney care, value-based care and home-based dialysis;
- our ability to successfully implement our strategy with respect to home-based dialysis
- changes in the structure of and payment rates under government-based programs;
- increases in labor costs, including, without limitation, due to shortages, changes in certification requirements and/or higher than normal turnover rates in skilled clinical personnel; currently pending or future governmental laws, rules, regulations or initiatives; our ability to attract and retain key leadership talent or employees; or union organizing activities or other legislative or other changes;
- our ability to comply with complex privacy and information security laws that impact us and/or our ability to properly maintain the integrity of our data, protect our proprietary rights to our systems or defend against cybersecurity attacks;
- our ability to establish and maintain supply relationships that meet our needs at cost-effective prices or at prices that allow for adequate reimbursement as applicable, our ability to access new technology or superior products in a cost-effective manner and our increasing reliance on third party service providers;
- changes in clinical practices, payment rates or regulations impacting pharmaceuticals and/or devices;
- our ability to compete successfully, including, without limitation, implementing our growth strategy and/or retaining patients and physicians willing to serve as medical directors;
- our U.S. integrated kidney care, U.S. other ancillary services and our international operations and our ability to expand within markets or to new markets, or invest in new products or services;

- political, economic, legal, operational and other risks as we expand our operations and offer our services in markets outside of the U.S., and utilizing third-party suppliers and service providers operating outside of the U.S.;
- our ability to effectively maintain, operate or upgrade our information systems or those of third-party service providers upon which we rely, including, without limitation, our clinical, billing and collections systems, and our ability to adhere to federal and state data sharing and access requirements and regulations;
- our acquisitions, mergers, joint ventures, noncontrolling interest investments or dispositions;
- if our joint ventures were found to violate the law;
- our aspirations, goals and disclosures related to environmental, social and governance (ESG) matters;
- our ability to appropriately estimate the amount of dialysis revenues and related refund liabilities;

General Risks

- our current or future level of indebtedness, including, without limitation, our ability to generate cash to service our indebtedness and for other intended purposes and our ability to maintain compliance with debt covenants;
- changes in tax laws, regulations and interpretations or challenges to our tax positions;
- the effects of natural or other disasters, political instability, public health crises or adverse weather events such as hurricanes, earthquakes, fires or flooding;
- liability claims for damages and other expenses that are not covered by insurance or exceed our existing insurance coverage;
- our ability to successfully maintain an effective internal control over financial reporting; and
- provisions in our organizational documents, our compensation programs and policies and certain requirements under Delaware law that may deter changes of control or make it more difficult for our stockholders to change the composition of our Board of Directors and take other corporate actions that our stockholders would otherwise determine to be in their best interests.

Risks Related to the Operation of our Business

Macroeconomic conditions and global events have impacted and will continue to impact our business and cost structure in a variety of ways, and these and other uncontrollable events may in the future impact the rate of growth of our patient population and our ability to grow the business. There can be no assurance that we will be able to successfully execute cost savings or other initiatives in a manner that will offset the impact of these conditions, which could result in a material adverse impact on us.

We continue to be impacted by general conditions in the global economy and marketplace, many of which may be interrelated. These conditions relate to, among other things, inflation, interest rates, challenging labor market conditions, supply chain challenges, continuing effects of COVID-19 and other factors that may impact our long term rate of growth of our patient population. Certain of these impacts could be further intensified by concurrent global events such as the ongoing conflict between Russia and Ukraine and in Israel, Gaza and the surrounding areas, which have continued to drive sociopolitical and economic uncertainty and volatility across the globe. The ultimate impact of these and other conditions on our business over time depends on future developments that are highly uncertain and difficult to predict.

We also have risk associated with COVID-19. We have experienced and expect to continue to experience a negative impact on revenue and non-acquired growth from COVID-19 due to lower treatment volumes, including from the negative impact of COVID-19 on the mortality rates of our patients, which has in turn impacted our patient census, as well as the direct and indirect impact of COVID-19 on our missed treatment rate and new admissions. We expect that the impact of COVID-19 is likely to continue to negatively impact our revenue and non-acquired growth for a period of time due to the ongoing impact of the virus on ESKD and CKD patient mortality rates, among other things. New admission rates, future revenues and non-acquired growth could also continue to be negatively impacted over time to the extent that the CKD population experiences elevated mortality levels due to COVID-19. As further described below in the risk factor under the heading, "*If we are unable to compete successfully...*", certain other events beyond our control could also impact the rate of growth of our ESKD patient population. Any decrease in growth rates for the ESKD or CKD patient population, higher mortality rates for dialysis patients or other reductions in demand for dialysis treatments, if sustained or significant, could have a material adverse effect on our business, results of operations, financial condition and cash flows. Any such impact would be magnified to the extent it also resulted in a lower number of patients with commercial insurance or a lower percentage of patients under commercial insurance relative to government-based programs.

Ongoing global economic conditions and political and regulatory developments, such as general labor, supply chain and inflationary pressures have also increased, and will continue to increase, our expenses, including among other things, staffing and labor costs. Our business is labor intensive and our financial and operating results have been and continue to be sensitive to variations in labor-related costs and productivity. We have historically faced and expect to continue to face difficulties in hiring and retaining caregivers due in part to a nationwide shortage of clinical personnel. We expect certain of these increased staffing and labor costs to continue, due to, among other factors, recent legislative changes, such as Senate Bill 525 in California, and increased training costs. The cumulative impact of these increased costs could be material. In addition, our industry has experienced increased union organizing activities, including the filing of petitions by unions at certain of our competitors' clinics with a number of those clinics voting to unionize. Potential staffing shortages or other potential developments or disruptions related to our teammates, if material, could ultimately lead to the unplanned closures of certain centers or adversely impact clinical operations, or may otherwise have a material adverse impact on our ability to provide dialysis services or the cost of providing those services, among other things.

The staffing and labor cost inflation described above, in addition to higher equipment and clinical supply costs, among other things, have put pressure on our existing cost structure, and we expect that some of these increased costs will continue as labor market conditions remain challenging, global supply chains continue to experience volatility and disruptions and as inflationary pressures continue. Prolonged volatility, uncertainty, labor supply shortages and other challenging labor market conditions could have an adverse impact on our growth and ability to execute on our other strategic initiatives and a material adverse impact on our labor costs, among other things. Prolonged strain on global supply chains may result in equipment and clinical supply shortages, disruptions, delays or associated price increases that could impact our ability to provide dialysis services or the cost of providing those services, among other things. Moreover, to the extent that monetary policies or other factors impacting structural costs over the long term have contributed to or may in the future contribute to inflationary pressures, this may in turn continue to increase our labor and supply costs at a rate that outpaces the Medicare or any other rate increases we may receive. In our value-based care and other programs where we assume financial accountability for total patient cost, an increase in our underlying staffing and labor expenses could have an impact on total cost of care. This increase may in turn impact the profitability of those programs relative to their respective funding.

We continue to invest in and implement cost savings initiatives designed to help mitigate these cost and volume pressures. These include, among other things, anticipated cost savings related to general and administrative cost efficiencies, such as ongoing initiatives that increase our use of third party service providers to perform certain activities, including financial reporting and information technology functions, initiatives relating to clinic optimization, initiatives for capacity utilization improvement, and procurement opportunities. We have incurred, and expect to continue to incur charges in connection with the continued implementation of these initiatives, and there can be no assurance that we will be able to successfully execute these initiatives or that they will achieve expectations or succeed in helping offset the impact of these challenging conditions. Any failure on our part to adjust our business and operations in this manner, to adjust to other marketplace developments or dynamics or to appropriately implement these initiatives in accordance with applicable legal, regulatory or compliance requirements could adversely impact our ability to provide dialysis services or the cost of providing those services, among other things, and ultimately could have a material adverse effect on our business, reputation, results of operations, financial condition and cash flows.

Deterioration in economic conditions, whether driven by macroeconomic conditions, global events, domestic political or governmental volatility or other events beyond our control, including the aforementioned inflationary and labor market pressures, volatility and uncertainty, as well as potential volatility in interest rates, could have a material adverse effect on our business, results of operations, financial condition and cash flows. Among other things, the potential decline in federal and state tax revenues that may result from a deterioration in economic conditions may create additional pressures to government sponsored programs. Any potential period of extended or increased job losses in the U.S. as a result of adverse economic conditions, including economic deterioration, could ultimately result in a smaller percentage of our patients being covered by an employer group health plan and a larger percentage being covered by lower-paying government insurance programs or being uninsured. In the event a material reduction occurs in the share of our patients covered by commercial insurance plans, it would have a material adverse impact on our business, results of operations, financial condition and cash flows. The extent of these effects will depend upon, among other things, the extent and duration of any increased unemployment levels for our patient population, any economic deterioration or potential recession; and patients’ ability to retain existing insurance and their individual choices with respect to their coverage, all of which are highly uncertain and difficult to predict. Declining economic conditions or other pressures that drive increased focus on healthcare costs may lead, employers to select more restrictive commercial plans with lower reimbursement rates. To the extent that payors are negatively impacted by a decline in the economy, we may experience further pressure on commercial rates, a slowdown in collections and a reduction in the amounts we expect to collect. For additional information on risks regarding the potential impact of decreases to the percentage or number of our patients with commercial insurance, see the risk factor under the heading "*If the number or percentage of patients with higher-paying commercial insurance declines...*"

If general economic conditions or labor market conditions deteriorate or remain uncertain for an extended period of time, we may experience negative impacts on reimbursement rates or the availability of insurance coverage for our patients, which may in turn materially and unfavorably impact our revenues and financial results. These impacts could lead us to incur future charges to recognize impairment in the carrying amount of our goodwill and other intangible assets, which could have a material adverse effect on our business, results of operations and financial condition. As of December 31, 2023, we had approximately $7 billion of goodwill recorded on our consolidated balance sheet. We account for impairments of goodwill in accordance with the provisions of applicable accounting guidance, and record impairment charges when and to the extent a reporting unit's carrying amount is determined to exceed its estimated fair value. We use a variety of factors to assess changes in the financial condition, future prospects and other circumstances concerning our businesses and to estimate their fair value when applicable. These assessments and the related valuations can involve significant uncertainties and require significant judgment on various matters.

The aforementioned impacts may also drive an increased need for additional liquidity funded by accessing existing credit facilities, raising new debt in the capital markets, or other sources, and we may seek to refinance existing debt, which may be more difficult or costly in an uncertain or declining economic environment. For additional information regarding the risks related to our indebtedness, see the discussion in the risk factor under the heading *"The level of our current and future debt...*" Furthermore, any extended billing or collection cycles, or deterioration in collectability of accounts receivable, will adversely impact our results of operations and cash flows.

Any or all of these economic conditions or developments, as well as other consequences of these conditions or developments, some of which are beyond our control and none of which we can reasonably predict, could have a material adverse effect on our patients, teammates, physician partners, suppliers, business, results of operations, financial condition and/or cash flows or materially harm our reputation. In addition, these conditions or developments each may heighten many of the other risks and uncertainties discussed herein.

Our business is subject to a complex set of governmental laws, regulations and other requirements and any failure to adhere to those requirements, or any changes in those requirements, could have a material adverse effect on our business, results of operations, financial condition and cash flows, could materially harm our stock price, and in some circumstances, could materially harm our reputation.

We operate in a complex regulatory environment with an extensive and evolving set of federal, state and local governmental laws, regulations and other requirements that apply to us. These laws, regulations and other requirements are promulgated and overseen by a number of different legislative, regulatory, administrative, and quasi-regulatory bodies, each of which may have varying interpretations, judgments or related guidance. As such, we utilize considerable resources on an ongoing basis to monitor, assess and respond to applicable legislative, regulatory and administrative requirements, but there is no guarantee that we will be successful in our efforts to adhere to all of these requirements. Laws, regulations and other requirements that apply to or impact our business include, but are not limited to:

- Medicare and Medicaid coverage and reimbursement statutes, and other federal coverage and reimbursement statutes, rules and regulations (including, but not limited to, manual provisions, local coverage determinations, national coverage determinations, payment schedules and agency guidance);
- Medicare and Medicaid provider requirements, including, but not limited to, requirements associated with providing and updating certain information about the Medicare or Medicaid entity, as applicable, and its direct and indirect affiliates;
- Section 1115A of the Social Security Act, which, among other things, authorizes the Center for Medicare and Medicaid Innovation (CMMI) to test certain innovation models;
- Fraud waste and abuse laws;
- the 21st Century Cures Act (the Cures Act);
- Federal Acquisition Regulations;
- the Foreign Corrupt Practices Act (FCPA), the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Public Law 107-56 (Patriot Act), Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001, and similar laws and regulations;

- antitrust and competition laws and regulations;
- laws and regulations related to the corporate practice of medicine;
- laws and regulations regarding the collection, use and disclosure of patient health information (e.g., Health Insurance Portability and Accountability Act of 1996 (HIPAA));
- the No Surprises Act;
- laws and regulations regarding the storage, handling, shipment, disposal and/or dispensing of pharmaceuticals and blood products and other biological materials;
- laws, regulations or other guidance across jurisdictions that require enhanced disclosures and due diligence surrounding the impacts of our Company and value chain on, and the financial risks and opportunities for our Company from, environmental, social and governance (ESG) or other similar sustainability or corporate responsibility matters, as well as enhanced policies, processes and controls designed to appropriately monitor and track such information and enhanced actions to address our Company's impact on these matters; and
- individualized state laws and regulations associated with the operation of our business.

If any of our personnel, representatives, third party vendors, or operations are alleged to have violated these or other laws, regulations or requirements, we could experience material harm to our reputation and stock price, and it could impact our relationships and/or contracts related to our business, among other things. If any of our personnel, representatives, third party vendors or operations are found to violate these or other laws, regulations or requirements, we could suffer additional severe consequences that could have a material adverse effect on our business, results of operations, financial condition and cash flows, including, among others:

- Loss of required certifications or suspension or exclusion from or termination of our participation in government programs (including, without limitation, Medicare, Medicaid and CMMI demonstration programs);
- Refunds of amounts received in violation of law or applicable payment program requirements dating back to the applicable statute of limitation periods;
- Loss of licenses required to operate healthcare facilities or administer pharmaceuticals in the states in which we operate;
- Reductions in payment rates or coverage for dialysis and ancillary services and pharmaceuticals;
- Criminal or civil liability, fines, damages or monetary penalties;
- Imposition of corporate integrity agreements, corrective action plans or consent agreements;
- Enforcement actions, investigations, or audits by governmental agencies and/or state law claims for monetary damages by patients who believe their protected health information (PHI) has been used, disclosed or not properly safeguarded in violation of federal or state patient privacy laws, including, among others, HIPAA and the Privacy Act of 1974;
- Enforcement actions, investigations, or audits by government agencies related to interoperability and related data sharing and access requirements and regulations;
- Mandated changes to our practices or procedures that significantly increase operating expenses that could subject us to ongoing audits and reporting requirements as well as increased scrutiny of our billing and business practices which could lead to potential fines, among other things;
- Termination of various relationships and/or contracts related to our business, such as joint venture arrangements, medical director agreements, hospital services and skilled nursing home agreements, real estate leases, value-based care arrangements, clinical incentive programs, payor contracts, debt agreements and consulting or participating provider agreements with physicians, among others; and
- Harm to our reputation, which could negatively impact our business relationships and stock price, our ability to attract and retain patients, physicians and teammates, our ability to obtain financing and our access to new business opportunities, among other things.

Any future penalties, sanctions or other consequences could be more severe in certain circumstances if the OIG or a similar regulatory authority determines that we knowingly or repeatedly failed to comply with laws, regulations or requirements that apply to our business. Additionally, the healthcare sector, including the dialysis industry, is regularly subject to negative publicity, including as a result of governmental investigations, adverse media coverage and political debate surrounding the U.S. healthcare system, among other things. Negative publicity, regardless of merit, regarding the dialysis industry generally, the U.S. healthcare system or DaVita in particular may adversely affect us.

See Note 15 to the consolidated financial statements included in this report for further details regarding certain pending legal proceedings and regulatory matters to which we are or may be subject from time to time, any of which may include allegations of violations of applicable laws, regulations and requirements.

Changes in federal and state healthcare legislation or regulations could have a material adverse effect on our business, results of operations, financial condition and cash flows.

Each of the laws, regulations and other requirements that govern our business may continue to change over time, and there is no assurance that we will be able to accurately predict the nature, timing or extent of such changes or the impact of such changes on the markets in which we conduct business or on the other participants that operate in those markets.

Among other things, the regulatory framework of the healthcare marketplace continues to evolve as a result of executive, legislative, regulatory and administrative developments and judicial proceedings. These changes shape the landscape for our current dialysis and ancillary businesses as well as for emerging comprehensive and integrated kidney care markets. For example, as further described below, we have made substantial investments in and dedicated resources to our integrated care business, value-based care initiatives and home-based dialysis business to address recent regulatory developments that include innovative payment models, and there are risks to those investments, or additional investments may be required, in the event the regulatory environment changes and we do not adequately adapt to such changes.

In addition, access to healthcare has been both positively and negatively impacted over time by legal, regulatory and judicial action and changes to the political environment may increase the likelihood of regulatory or legislative changes that would impact us. If access to healthcare is significantly altered or if other reforms limiting access to healthcare are enacted in the future, such changes could impact our business in a number of ways, some of which may be material. Considerable uncertainty exists surrounding the continued development of the healthcare regulatory environment including pilot programs and models, as well as similar healthcare reform measures and/or other changes to laws, regulations and other requirements at the federal and/or state level that govern our business.

Changes to the continuously evolving healthcare regulatory landscape may also have the potential to generate opportunities with relative ease of entry for certain different and/or non-traditional providers and we may be competing with them for patients in an asymmetrical environment with respect to reimbursement rates, data and/or regulatory requirements given our status as an ESRD service provider and relative scale. For example, CMS may consider opening for comment its established Medicare ESRD conditions for coverage. In the event that this process results in reductions or other changes in minimum health and safety standards for the provision of dialysis services, it may change the marketplace in which we operate. If we are unable to successfully adapt to these marketplace developments in a timely and compliant manner, we may experience a material adverse reduction in our overall number of patients, among other things. For additional detail on our evolving competitive environment, see the risk factor under the heading "*If we are unable to compete successfully...*" Broader changes to the regulatory landscape may also impact our business. For example, in January 2023, the Federal Trade Commission (FTC) proposed a new rule that would generally prohibit employers from using non-compete clauses in contracts with workers that extend beyond the termination of the employment or independent contractor relationship. It is unclear if and when a final rule will be issued and whether it would be subject to legal challenges. In addition, Congress and more than half of the states' legislatures introduced legislation in 2023 that would place some restrictions on non-compete agreements between employers and workers. While few of these states passed such legislation, it is possible that similar legislation could be introduced in 2024. We are monitoring these developments and any state follow-on regulations for any potential impact on our agreements with teammates, our arrangements with medical directors, joint venture operating agreements, or the terms of any of our existing agreements with physicians, among others, should any such legislation or regulation be finalized and implemented.

Although we cannot predict the short- or long-term effects of any legislative or regulatory changes, future market changes could result in, among other things, more restrictive commercial plans with lower reimbursement rates or higher deductibles and co-payments that patients may not be able to pay. Because our revenue and operating income levels are highly sensitive to the percentage and number of our patients with higher-paying commercial health insurance, any legislative, regulatory or other changes that decrease the accessibility and availability, including the duration, of commercial insurance is likely to have a material adverse impact on our business. For additional information on the impact of economic conditions or legislative or regulatory changes on the coverage and rates for our services and the percentage or number of our patients with commercial insurance, see the risk factor under the heading "*If the number or percentage of patients with higher-paying commercial insurance declines...*"

There have also been several state initiatives to limit payments to dialysis providers, impose other burdensome operational requirements or prescribe wage levels. Depending on the extent of the limitations, burdens or prescriptions of such initiatives, the passage of such initiatives into law could have a material adverse impact on our business, results of operation, financial condition and cash flow. For example, California recently enacted California Senate Bill No. 525 (SB 525), which raises the minimum wage for many California healthcare workers, effective as of June 1, 2024. We may continue to face other proposed regulations or legislation or ballot initiatives in various states in future years, which may require us to incur further substantial costs and which, if passed, could have a material adverse impact on our business, results of operations, financial condition and cash flows.

Finally, there have also been rule making and legislative efforts at both the federal and state level regarding the use of charitable premium assistance for ESRD patients. For example, on October 13, 2019, a California bill (AB 290) was signed into law that limits the amount of reimbursement paid to certain providers for services provided to patients with commercial insurance who receive charitable premium assistance (reimbursement cap). The implementation of AB 290 has been stayed pending resolution of legal challenges. The trial court recently issued a decision relating to these challenges to AB 290 that may result in the stay being lifted and at least some provisions of the law being implemented in the near future, although any appeal of the decision may result in the stay being continued. While it is currently unclear when and how those provisions may be implemented, in the event certain provisions of AB 290 are implemented in their proposed form, including the reimbursement cap, it may have a negative consequence on our business. Depending on what provisions are implemented, organizations that provide charitable premium assistance may choose to withdraw from California, which would have an adverse impact on the ability of patients to afford Medicare premiums and Medicare supplemental and commercial coverage. We expect that such an adverse impact will in turn adversely impact our business, results of operations, financial condition and cash flows. In the past, bills similar to AB 290 have been introduced in other states, but none has become law. If these or similar bills are introduced and implemented in other jurisdictions, and organizations that provide charitable premium assistance in those jurisdictions are similarly impacted, it could in the aggregate have a material adverse impact on our business, results of operations, financial condition and cash flows. For additional information on risks associated with charitable premium assistance for ESRD patients and the potential impact of decreases to the percentage or number of our patients with commercial insurance, see the risk factor under the heading *"If the number or percentage of patients with higher-paying commercial insurance declines..."*

Among other things, legislation, regulations, regulatory guidance, ballot initiatives and any similar initiatives could result in a reduction in the percentage of our patients with commercial insurance; limit the scope or nature of coverage through the healthcare exchanges established by the ACA or other health insurance programs or otherwise reduce reimbursement rates for our services from commercial and/or government payors; restrict or prohibit the ability of patients with access to alternative coverage from selecting a marketplace plan on or off exchange; limit the amount of revenue that a dialysis provider can retain for caring for patients with commercial insurance; impose burdensome operational requirements; affect payments made to providers for services provided to patients who receive charitable premium assistance and/or otherwise restrict or prohibit the use of charitable premium assistance; or reduce the standards for network adequacy or require disclosure of certain pricing and patient responsibility information. In turn, these potential impacts could cause us to incur substantial costs to oppose any such proposed requirements or measures, impact our dialysis center development plans, and if passed and/or implemented, could materially reduce our revenues and increase our operating and other costs, adversely impact dialysis centers across the U.S. making certain centers economically unviable, lead to the closure of certain centers, restrict the ability of dialysis patients to obtain and maintain optimal insurance coverage and reduce the number of patients that select commercial insurance plans or MA plans for their dialysis care, among other things. For additional details regarding insurance coverage for dialysis services, see the discussion in the risk factor under the heading *"If the number or percentage of patients with higher-paying commercial insurance declines..."* The healthcare legislative and regulatory environment is dynamic and evolving, and any such proposed or issued laws, requirements, rules and guidance could impact our business, including as may be described above, and any failure on our part to adequately adjust to any resulting marketplace developments or regulatory compliance requirements, may, among other things, erode our patient base or reimbursement rates and could otherwise have a material adverse effect on our business, results of operations, financial condition and cash flows.

To the extent that the information above describes statutory and regulatory provisions, it is qualified in its entirety by reference to the particular statutory and regulatory provisions that are referenced. For additional information related to the laws, rules and other regulations described above, please see Part I Item 1. Business of this Form 10-K under the heading "*Government Regulation.*"

We are, and may in the future be, a party to various lawsuits, demands, claims, *qui tam* suits, governmental investigations and audits and other legal matters, any of which could result in, among other things, substantial financial penalties or awards against us, mandated refunds, substantial payments made by us, required changes to our business practices, exclusion from future participation in Medicare, Medicaid and other healthcare programs and possible criminal penalties, any of which could have a material adverse effect on our business, results of operations, financial condition, cash flows, reputation and stock price.

We are, and may in the future be, subject to investigations and audits by governmental agencies and/or private civil *qui tam* complaints filed by relators and other lawsuits, demands, claims, legal proceedings and/or other actions, including, without limitation, investigations or other actions resulting from our obligation to self-report certain suspected violations of law. Any allegations against us, our personnel or our representatives in such matters may among other things harm our reputation, stock price, and our various business relationships and/or contracts related to our business, and these impacts may be material. Responding to subpoenas, investigations and other lawsuits, claims and legal proceedings, as well as defending ourselves in such matters, will continue to require management's attention and cause us to incur significant legal expense. Negative developments, findings or terms and conditions that we might agree to accept as part of a negotiated resolution of pending or future legal or regulatory matters could result in, among other things, harm to our reputation, substantial financial penalties or awards against us, substantial payments made by us, required changes to our business practices, impacts on our various relationships and/or contracts related to our business, exclusion from future participation in Medicare, Medicaid and other healthcare programs and, in certain cases, criminal penalties, any of which could have a material adverse effect on us. It is possible that criminal proceedings may be initiated against us and/or individuals in our business in connection with governmental investigations. Other than as may be described in Note 15 to the consolidated financial statements included in this report, we cannot predict the ultimate outcomes of the various legal proceedings and regulatory matters to which we are or may be subject from time to time, or the timing of their resolution or the ultimate losses or impact of developments in those matters, which could have a material adverse effect on our business, results of operations, financial condition, cash flows, reputation and stock price. See Note 15 to the consolidated financial statements included in this report for further details regarding these and other legal proceedings and regulatory matters.

If the number or percentage of patients with higher-paying commercial insurance declines, if the average rates that commercial payors pay us decline, if commercial plans subject patients to restriction in plan designs, or if we are unable to maintain contracts with payors with competitive terms, including, without limitation, reimbursement rates, scope and duration of coverage and in-network benefits, it could have a material adverse effect on our business, results of operations, financial condition and cash flows.

A substantial portion of our U.S. dialysis patient service revenues are generated from patients who have commercial payors as their primary payor. The majority of these patients have insurance policies that pay us on terms and at rates that are generally significantly higher than Medicare rates. As such our revenue and net income levels are sensitive to the number of our patients with higher-paying commercial insurance coverage and the percentage of our patients under higher-paying commercial plans relative to government-based programs. The payments we receive from commercial payors generate nearly all of our profit and all of our nonacute dialysis profits come from commercial payors.

When traditional or original Medicare (Medicare) becomes the primary payor for a patient, the payment rate we receive for that patient decreases from the employer group health plan or commercial plan rate to the lower Medicare payment rate. If the number of our patients who have Medicare or another government-based program as their primary payor increases, it could negatively impact the percentage of our patients covered under commercial insurance plans. There are a number of factors that could drive a decline in the number or percentage of our patients covered under commercial insurance plans, including, among other things, improved mortality, changes in the patient's or a family member's employment status, reduced availability of commercial health plans or reduced coverage by such plans through the ACA exchanges or otherwise due to changes to the laws, marketplace, healthcare regulatory system or otherwise. Commercial payors could also cease paying in the primary position after providing 30 months of coverage resulting in potentially material reductions in payment as the patient moves to Medicare primary. Declining macroeconomic conditions could also negatively impact the percentage of our patients covered under commercial insurance plans. To the extent there are job losses in the U.S., we could experience a decrease in the number of patients covered under commercial plans and/or an increase in uninsured and underinsured patients independent of whether general economic conditions improve. If we experience higher numbers of uninsured or underinsured patients, it also would result in an increase in uncollectible accounts.

Our arrangements and negotiations with payors also impact the number or percentage of patients with higher-paying commercial insurance. We continuously are in the process of negotiating existing and potential new agreements with commercial payors who aggressively negotiate terms with us, and we can make no assurances about the ultimate results of these negotiations or the timing of any potential rate changes resulting from these negotiations. A material portion of both our commercial revenue and MA revenue is concentrated with a limited number of commercial payors, and any changes impacting our highest paying commercial payors or our relationships with these payors will have a disproportionate impact on us. Sometimes many significant agreements are being renegotiated at the same time. We believe payor consolidations have significantly increased the negotiating leverage of commercial payors, and ongoing consolidations may continue to increase this leverage in the future. In addition, our agreements and rates with commercial payors may be impacted by new business activities of these commercial payors as well as steps that these commercial payors have taken and may continue to take to control the cost of and/or the eligibility for access to the services that we provide, including, without limitation, relative to products on and off the healthcare exchanges. These efforts could impact the number of our patients who are eligible to enroll in commercial insurance plans, and remain on the plans, including plans offered through healthcare exchanges. We continue to experience downward pressure on some of our rates with commercial payors as a result of these and other general conditions in the market, including, among other things, as employers seek to shift to less expensive options for medical services or as commercial payors dedicate increased focus on dialysis services.

Our negotiations with commercial payors may relate to commercial fee-for-service contracts, value-based care (VBC) contracts in which we share risk with commercial payors or other structures that allow the parties to share in cost savings upon the achievement of certain outcomes, as well as contracts to provide dialysis services to MA patients. If we fail to maintain contracts with payors and other healthcare providers with competitive or favorable terms, either with respect to commercial plans, commercial VBC contracts, MA plans or otherwise, including, without limitation, with respect to reimbursement rates, scope and duration of coverage and in-network benefits, contract term or termination rights, or if we fail to accurately estimate the price for and manage our medical costs in an effective manner, whether due to inflationary pressures or otherwise, such that the profitability of our commercial or other value-based products is negatively impacted, it could have a material adverse effect on our business, results of operations, financial condition and cash flows. The ultimate result of our negotiations with payors cannot be predicted as they occur in a highly competitive environment and are influenced by changes to payment rates set by CMS and other marketplace dynamics such as those previously discussed. Among other things, these negotiations may result in termination or non-renewals of existing agreements, decreases in contracted rates, and reduction in the number of our patients that are covered by commercial plans, and we may not be able to enter into new agreements on competitive terms or at all. In the event that our ongoing negotiations with commercial payors result in overall rate reductions in excess of overall rate increases, the cumulative effect could have a material adverse effect on our business, results of operations, financial condition and cash flows. In addition, to the extent that these negotiations result in a reduction in the number of our patients covered by plans with commercial payors, it could have a material adverse effect on our business, results of operations, financial condition and cash flows.

Certain payors have been attempting to design and implement plans that restrict or limit coverage for treatment needed by ESRD patients in the commercial market. Among other things, these restrictive plan designs seek to limit the duration and/or the breadth of ESRD benefits, limit in-network providers, set arbitrary provider reimbursement rates, or otherwise restrict access to care, all of which may result in a decrease in the number of patients covered by commercial insurance or the reimbursement rate for ESRD services, among other things. Payors have also disputed the scope and duration of ESRD benefit coverage under their plans, and, among other things, have required patients to seek Medicare coverage for ESRD treatments. On June 21, 2022, the U.S. Supreme Court issued a decision in the matter of *Marietta Memorial Hospital Employee Health Benefit Plan, et al. v. DaVita Inc., et al.,* a case evaluating the scope of the Medicare Secondary Payor Act (MSPA), deciding that a group health plan that limits the benefits for outpatient dialysis, but does so uniformly for all plan participants, does not violate the terms of the MSPA because the plan treats all patients uniformly, regardless of whether a participant has ESRD and regardless of whether the participant is eligible for Medicare. We cannot reasonably estimate the ultimate impact of the U.S. Supreme Court's decision at this time, as there is significant uncertainty as to, among other things, whether and to what extent payors, including, among others employer group health plans, may seek to design and implement plans to restrict access to ESRD in light of the decision; the results of proposed and pending legislative and regulatory responses to the decision; how courts will interpret other anti-discriminatory provisions of the MSPA that may apply; whether there could be other potential negative impacts of the decision and any resultant plan behavior on our commercial or government mix or the number of our patients covered by commercial insurance; and the timing of each of these items. If more commercial or employer group health plans seek to implement or utilize plan designs that discourage or prevent ESRD patients from retaining their commercial coverage, during upcoming open enrollment periods or otherwise, it may lead to a decrease in the number of patients with commercial plans, the duration of benefits for patients under commercial plans and/or a decrease in the payment rates we receive, any of which could have a material adverse effect on our business, results of operations, financial condition and cash flows.

In addition, some commercial payors are pursuing or have incorporated policies into their provider manuals limiting or refusing to accept charitable premium assistance from non-profit organizations, such as the AKF, which may impact the number of patients who are able to afford commercial plans. Paying for coverage is a significant financial burden for many patients, and ESRD disproportionately affects the low-income population. Charitable premium assistance supports continuity of coverage and access to care for patients, many of whom are unable to continue working full-time as a result of their severe health condition. Many patients with commercial and government insurance also rely on financial assistance from charitable organizations, such as the AKF. Certain payors have challenged our patients' and other providers' patients' ability to utilize assistance from charitable organizations for the payment of premiums, including, without limitation, through litigation and other legal proceedings. The use of charitable premium assistance for ESRD patients has also faced challenges and inquiries from legislators, regulators and other governmental authorities, including California AB 290 as described in the risk factor under the heading, "*Changes in federal and state healthcare legislation or regulations...*", and this may continue. In addition, CMS or another regulatory agency or legislative authority may issue a new rule or guidance that challenges or restricts charitable premium assistance. If any of these challenges to kidney patients' use of premium assistance is successful or restrictions are imposed on the use of financial assistance from such charitable organizations or if organizations providing such assistance are no longer available such that kidney patients are unable to obtain, or continue to receive or receive for a limited duration, such financial assistance, it may restrict the ability of dialysis patients to obtain and maintain optimal insurance coverage and could have a material adverse effect on our business, results of operations, financial condition and cash flows. In addition, if our assumptions about how kidney patients will respond to any change in financial assistance from charitable organizations are incorrect, it could have a material adverse effect on our business, results of operations, financial condition and cash flows.

Our negotiations and relationships with payors may also be impacted by legislative or regulatory developments and associated legal rulings. For example, the final rules for the Cures Act, which are described in detail in Part I Item 1. Business of this Form 10-K under the heading "*Government Regulation—21st Century Cures Act,*" broadened ESRD patient access to certain enhanced benefits offered by MA plans. While these rules increased our MA plan enrollment for ESRD benefits in their first year, the potential ultimate impact of this change in benefit eligibility remains subject to change as market participants continue to adjust to this new regulatory environment, including such changes as, for example, the removal of objective time and distance standards for network adequacy for outpatient dialysis centers. In addition, recent price transparency regulations require most group health plans and health insurance issuers in the group and individual markets to make certain pricing and patient responsibility information publicly available. For additional details regarding these regulations and potential legislative or regulatory changes, the specific risks we face in connection with any decrease in payments we receive for services due to, for example, fewer patients being covered under commercial plans or an increase of patients covered under more restrictive commercial plans, or plans with lower reimbursement rates, please see Part I Item 1. Business of this Form 10-K under the heading "*Government Regulation"* and the discussion in the risk factor under the heading *"Changes in federal and state healthcare legislation or regulations...*"

In addition to the aforementioned pricing transparency rules, the government has also implemented certain additional pricing transparency requirements that apply to certain types of providers, including DaVita. Under the No Surprises Act, which went into effect January 1, 2022, certain providers, including DaVita, are required to develop and disclose a "Good Faith Estimate" (GFE) that details the expected charges for furnishing an item or service to an uninsured or self-pay patient. The GFE must include specific information regarding the service provided and diagnostic codes, among other things, and is subject to formatting requirements, notice requirements, availability and dispute resolution procedures. Similar to the aforementioned pricing transparency rules, the impact of the GFE requirements on DaVita remains uncertain at this time, in part due to ongoing rulemaking around the No Surprises Act as well as the delayed effective date of certain provisions of the GFE framework, and uncertainty around operational timeframes, potential penalties and patient reaction, among other things. Patient dissatisfaction with the GFE process, whether with respect to the GFE rate or charges, how such charges are communicated or otherwise, may impact patient choices and over time could have a material adverse impact on our business, results of operations and financial condition, and could materially harm our reputation.

As noted, the foregoing dynamics of our arrangements and negotiations with commercial payors each may have an impact on, among other things, our ability to enter into and maintain contracts with payors with competitive terms, including, without limitation, reimbursement rates, scope and duration of coverage and in-network benefits as well as the number or percentage of our patients with higher-paying commercial insurance. If, as a result of these or other dynamics, we experience a decline in the average rates that commercial payors pay us or a reduction in the number of patients with ESRD coverage under higher-paying commercial plans either in total or relative to the number of patients under government-based programs that pay at lower rates or an increase in the number of patients that are uninsured or underinsured, it could have a material adverse effect on our business, results of operations, financial condition and cash flows.

If we are not able to successfully implement our strategy with respect to our integrated kidney care and value-based care initiatives, including maintaining our existing business and further developing our capabilities in a complex and highly regulated environment, it could result in a loss of our investments and have a material adverse effect on our growth strategy, could adversely impact our business, results of operations, financial condition and cash flows, and could materially harm our reputation.

Our integrated kidney care business manages patients and coordinates their care through value-based care arrangements with commercial payors and through government programs. We have continued to grow this portion of our business both with commercial payors, including as MA has expanded, and with government programs as CMS and CMMI implement new payment models focused on comprehensive and integrated kidney care. As part of our growth strategy, we have invested and expect to continue to invest substantial resources in the further development of our integrated care business and value-based care initiatives. There can be no assurances that we will be able to successfully implement our strategies with respect to integrated kidney care and value-based care in a complex, evolving and highly competitive and regulated environment, including, among other things, maintaining our existing business; recovering our investments; entering into agreements with payors, physicians, third party vendors and others on competitive terms, as appropriate, that prove actuarially sound; structuring these agreements and arrangements to comply with evolving rules and regulations, including, among other things, rules and regulations related to fraud and abuse and the use of protected health information. Implementing our expanded integrated kidney care strategies and value-based care initiatives at scale also increases certain execution and compliance risks associated with developing our operational, IT, billing and telehealth systems, including our ability to accurately capture relevant patient care data, among other things. For additional details on risks associated with information systems and new technology generally, see the risk factor under the heading *"Failing to effectively maintain, operate or upgrade our information systems or those of third-party service providers upon which we rely..."*

New entrants are aggressively pursuing opportunities to participate in the new CMMI payment models as well as broader risk arrangements with other payors, and with increasing investment and funding, these new entrants may adopt strategies that increase our costs to participate in these payment models and/or adversely impact our ability to enter into competitive arrangements with payors, physicians and hospitals. For additional detail on our evolving competitive environment, see the risk factor under the heading *"If we are unable to compete successfully..."* If any of these or other of our integrated kidney care and value-based care initiatives are unsuccessful, it could result in a loss of our investments and have a material adverse effect on our growth strategy, could adversely impact our business, results of operations, financial condition and cash flows, and could materially harm our reputation.

In addition, future legislative or regulatory action related to, among other things, existing or future integrated kidney care initiatives, including among others, CMMI payment models, and/or full capitation demonstration for ESRD may impact our ability to provide a competitive and successful integrated care program at scale. There can be no assurances that any other legislation or regulation that aligns with our strategy and investments will be extended, passed into law or enacted. Additionally, the ultimate terms and conditions of any potential legislative or regulatory action impacting integrated kidney care, full capitation demonstrations or the existing CMMI payment models remain unclear. For example, the CKCC program is a 5-year demonstration that launched in 2022. CMMI continues to monitor the performance of these and other kidney care payment models, and there is no assurance that this program will be extended or modified in the future and, among other things, our costs of care could exceed our associated reimbursement rates under such legislation. Irrespective of whether such laws are passed or regulations enacted, there can be no assurances that we will be able to successfully execute on the required strategic initiatives that would allow us to maintain a competitive and successful integrated care program on a broad scale, and in the desired time frame. Any failure on our part to adequately implement strategic initiatives to adjust to any marketplace developments resulting from executive, legislative, regulatory or administrative changes could have a material adverse impact on our business.

If we are not able to successfully implement our strategy with respect to home-based dialysis, including maintaining our existing business and further developing our capabilities in a complex and highly regulated environment, it could have a material adverse effect on our business, results of operations, financial condition and cash flows, and could materially harm our reputation.

Our home-based dialysis services, which include home hemodialysis and peritoneal dialysis (PD), represented approximately 18% of our U.S. dialysis patient service revenues for the year ended December 31, 2023, and have increasingly become an important part of our overall strategy. In addition, home-based dialysis recently has been the subject of increased political and industry focus. For example, in connection with the 2019 Executive Order, HHS set out specific goals related to home dialysis and CMMI's ESRD Treatment Choices (ETC) mandatory payment model and voluntary payment models included new incentives to encourage dialysis at home. More recently, CMS finalized changes to the ETC model and other regulations to encourage dialysis facilities and healthcare providers to seek to decrease disparities in health equity across racial and socioeconomic status in rates of home dialysis and kidney transplants among ESRD patients. CMS continues to propose modifications to the ETC model and evaluate the model against the agency's stated goals for the program. We are a leader in home-based dialysis and have made investments in processes and infrastructure to continue to grow this modality. There are, however, risks associated with this growth, including, among other things, financial, legal, regulatory and operational risks related to our ability to design and develop infrastructure and to plan for capacity in a modality that is part of an evolving marketplace. For example, the OIG recently issued its 2024 work plan identifying its interest in auditing home dialysis programs. We may also be subject to associated risks related to our ability to successfully manage related operational initiatives, find, train and retain appropriate staff, contract with payors for appropriate reimbursement, and maintain processes to adhere to the complex regulatory and legal requirements, including without limitation those associated with billing Medicare. For additional detail on risks associated with operating in a highly regulated environment, see the risk factor under the heading "*Our business is subject to a complex set of governmental laws, regulations and other requirements..."* In addition to the above risks, certain risks inherent to home-based dialysis will increase as we expand our home-based dialysis offerings, including risks related to managing transitions between in-center and home-based dialysis, billing and telehealth systems, among others. For additional detail on risks associated with information systems and new technology generally, see the risk factor under the heading "*Failing to effectively maintain, operate or upgrade our information systems or those of third-party service providers upon which we rely...*"

An increased focus on home-based dialysis is also indicative of the generally evolving market for kidney care. This developing market may create additional opportunities for competition with relative ease of entry, and if we are unable to successfully adapt to these or other marketplace developments, which, among other things, may include regulatory changes with respect to conditions of coverage, in a timely and compliant manner, we may experience a material adverse impact on our growth in home-based dialysis or a reduction in our overall number of patients, among other things. For additional detail on the competitive landscape in kidney care, see the risk factor under the heading *"If we are unable to compete successfully..."* If we are not able to successfully implement our strategy with respect to home-based dialysis, including maintaining our existing business and further developing our capabilities in a complex and highly regulated environment, it could have a material adverse effect on our business, results of operations, financial condition and cash flows, and could materially harm our reputation.

Changes in the structure of and payment rates under the Medicare ESRD or Medicare Advantage programs or changes in state Medicaid or other non-Medicare government-based programs or payment rates could have a material adverse effect on our business, results of operations, financial condition and cash flows.

A substantial portion of our dialysis revenues are generated from patients who have Medicare as their primary payor. For patients with Medicare coverage, all ESRD payments for dialysis treatments are currently made under a single bundled payment rate which provides a fixed payment rate to encompass all goods and services provided during the dialysis treatment that are related to the treatment of dialysis, subject to certain adjustments as described below. Most lab services are also included in the bundled payment.

Under the ESRD Prospective Payment System (PPS), bundled payments to a dialysis facility may be reduced by as much as 2% based on the facility's performance in specified quality measures set annually by CMS through the ESRD Quality Incentive Program, which was established by the Medicare Improvements for Patients and Providers Act of 2008. The bundled payment rate is also adjusted for certain patient characteristics, a geographic usage index and certain other factors. In addition, the ESRD PPS is subject to rebasing, which can have a positive financial effect, or a negative one if the government fails to rebase in a manner that adequately addresses the costs borne by dialysis facilities. Similarly, as new drugs, services or labs are added to the ESRD bundle, CMS' failure to adequately calculate or fund the costs associated with the drugs, services or labs could have a material adverse effect on our business, results of operations, financial condition and cash flows. In certain instances, new injectable, intravenous or oral products may be reimbursed separately from the bundled payment for a defined period of time through a transitional drug add-on payment adjustment (TDAPA). For a discussion of certain risks associated with this transitional pricing process, see the risk factor under the heading, "*Changes in clinical practices, payment rates or regulations impacting pharmaceuticals and/or devices..."*

The current bundled payment system presents certain operating, clinical and financial risks, which include, without limitation:

- Risk that our reimbursement rates are reduced by CMS or are otherwise inadequate. CMS publishes a final rule for the ESRD PPS each year and uncertainty about future payment rates remains a material risk to our business.
- Risk that CMS, on its own or through its contracted Medicare Administrative Contractors (MACs) or otherwise, implements Local Coverage Determinations (LCDs) or implements payment provisions, policy or regulatory mandates, including changes to the existing or future PPS, that limit our ability to either be paid for covered dialysis services or bill for treatments or other drugs and services or other rules that may impact reimbursement. Such payment

rules and regulations and coverage determinations or related decisions could have an adverse impact on our operations and revenue. There is also risk that commercial insurers could seek to incorporate the requirements or limitations associated with such LCDs or CMS guidance into their contracted terms with dialysis providers, which could have an adverse impact on our revenue.

- Risk that a MAC, or multiple MACs, change their interpretations of existing regulations, manual provisions and/or guidance, or seek to implement or enforce new interpretations that are inconsistent with how we have interpreted existing regulations, manual provisions and/or guidance.
- Risk that CMS implements data and related reporting requirements that result in decreased reimbursement and/or increased technology and operational costs.
- Risk that increases in our operating costs will outpace the Medicare rate increases we receive. We expect operating costs to continue to increase due to inflationary factors, such as increases in labor and supply costs, including, without limitation, increases in maintenance costs and capital expenditures to improve, renovate and maintain our facilities, equipment and information technology to meet changing regulatory requirements and business needs, regardless of whether there is a compensating inflation-based increase in Medicare payment rates or in payments under the bundled payment rate system.
- Risk of continued federal budget sequestration cuts or other disruptions in federal government operations and funding. As a result of the Budget Control Act of 2011, the Bipartisan Budget Act (BBA) and subsequent legislation, an annual reduction (currently 2%) to Medicare payments took effect on April 1, 2013, and has been extended through 2032. These across-the-board spending cuts have affected and will continue to adversely affect our business, results of operations, financial condition and cash flows. Any extended disruption in federal government operations and funding, including an extended government shutdown, U.S. government debt default and/or failure of the U.S. government to enact annual appropriations could have a material adverse effect on our business, results of operations, financial condition and cash flows. Additionally, disruptions in federal government operations may delay or negatively impact regulatory approvals and guidance that are important to our operations, and create uncertainty about the pace of upcoming regulatory developments.
- Risk that failure to adequately develop and maintain our clinical or other operational systems or failure of our clinical or operational systems to operate effectively could have a material adverse effect on our business, results of operations, financial condition and cash flows. For example, in connection with claims for which at least part of the government's payments to us is based on clinical performance or patient outcomes or co-morbidities, if our clinical systems fail to accurately capture the data we report to CMS or we otherwise have data integrity issues with respect to the reported information, we might be over-reimbursed by the government, which could, among other things, subject us to liability exclusion from participation in federal healthcare programs and penalties under the federal Civil Monetary Penalty statute, and could adversely impact our reputation.
- Risk of ensuring that we remain complaint with MA marketing requirements as well as our contractual terms with associated plans, as our initiatives associated with MA (including chronic condition special needs and dual eligible special needs plans) continue to evolve and progress. Failure to do so could resolve in termination of agreements with plans as well as enforcement by state and federal agencies for violation of insurance, consumer and fraud and abuse laws and regulations.

We are subject to similar risks for services billed separately from the ESRD bundled payment, including, without limitation, the risk that a MAC, or multiple MACs, change their interpretations of existing regulations, manual provisions and/or guidance; or seek to implement or enforce new interpretations that are inconsistent with how we have interpreted existing regulations, manual provisions and/or guidance.

In addition to the above risks under the current Medicare ESRD program, changing legislation and other regulatory and executive developments have led and may continue to lead to the emergence of new models of care and other initiatives in both the government and private sector that, among other things, may impact the structure of, and payment rates under, the Medicare ESRD program. Moreover, the number of our patients with primary Medicare coverage may be subject to change, particularly with the effectiveness of the Cures Act, which allows Medicare-eligible individuals with ESRD to enroll in MA managed care plans. For additional details regarding the risks we face for failing to adhere to our Medicare and Medicaid regulatory compliance obligations or failing to adequately implement strategic initiatives to adjust to marketplace developments, see the risk factors above under the headings "*Our business is subject to a complex set of governmental laws, regulations and other requirements...;"* and *"Changes in federal and state healthcare legislation or regulations..."*

Primary coverage for a significant number of our patients also comes from state Medicaid programs partially funded by the federal government as well as other non-Medicare government-based programs, such as coverage through the Department of Veterans Affairs (VA). As state governments and other governmental organizations face increasing financial hardship and budgetary pressure, including as a result of the COVID-19 pandemic or changes in the political environment, we may in turn face reductions in payment rates, delays in the receipt of payments, limitations on enrollee eligibility or other changes to the applicable programs. For example, certain state Medicaid programs and the VA have recently considered, proposed or implemented payment rate reductions, such as the VA's adoption of Medicare's bundled PPS pricing methodology for any veterans receiving treatment from non-VA providers under a national contracting initiative. Since we are a non-VA provider, these reimbursements are tied to a percentage of Medicare reimbursement, and we have exposure to any dialysis reimbursement changes made by CMS. Approximately 3% of our U.S. dialysis patient service revenues for the year ended December 31, 2023 were generated by the VA. In addition, in 2019, we entered into a Nationwide Dialysis Services contract with the VA that includes five separate one-year renewal periods throughout the term of the contract. The term structure is similar to our prior five-year agreement with the VA, and is consistent with VA practice for similar provider agreements. With this contract award, the VA has agreed to keep our percentage of Medicare reimbursement consistent with that under our prior agreement with the VA during the term of the contract. As with that prior agreement, this agreement provides the VA with the right to terminate the agreements without cause on short notice, among other things. This contract expires at the end of 2024. Should the VA renegotiate, not renew or cancel these agreements for any reason, we may cease accepting patients under this program and may be forced to close centers or experience lower reimbursement rates, which could have a material adverse effect on our business, results of operations, financial condition and cash flows.

State Medicaid programs are increasingly adopting Medicare-like bundled payment systems, but sometimes these payment systems are poorly defined and are implemented without any claims processing infrastructure, or patient or facility adjusters. If these payment systems are implemented without any adjusters and claims processing infrastructure, Medicaid payments will be substantially reduced and the costs to submit such claims may increase, which will have a negative impact on our business, results of operations, financial condition and cash flows. In addition, some state Medicaid program eligibility requirements mandate that citizen enrollees in such programs provide documented proof of citizenship. If our patients cannot meet these proof of citizenship documentation requirements, they may be denied coverage under these programs, resulting in decreased patient volumes and revenue. These Medicaid payment and enrollment changes, along with similar changes to other non-Medicare government programs, could reduce the rates paid by these programs for dialysis and related services, delay the receipt of payment for services provided and further limit eligibility for coverage which could have a material adverse effect on our business, results of operations, financial condition and cash flows.

Our business is labor intensive and if our labor costs continue to rise, including due to shortages, changes in certification requirements and/or higher than normal turnover rates in skilled clinical personnel; or currently pending or future governmental laws, rules, regulations or initiatives impose additional requirements or limitations on our operations or profitability; or, if we are unable to attract and retain employees; or if union organizing activities or legislative or other changes result in significant increases in our operating costs or decreases in productivity, we may experience disruptions in our business operations and increases in operating expenses, among other things, any of which could have a material adverse effect on our business, results of operations, financial condition, cash flows and reputation.

We face increasing labor costs generally, and in particular, we continue to face increased labor costs and difficulties in hiring nurses due to a nationwide shortage of skilled clinical personnel that has been exacerbated by current macroeconomic conditions and developments in the labor market. As referenced above, the current labor market is challenging and continues to experience volatility, uncertainty and labor supply shortages, particularly in healthcare. Our business is labor intensive, and our financial and operating results have been and continue to be sensitive to variations in labor-related costs, productivity and the number of pending or potential claims against us related to labor and employment practices. We have incurred and expect to continue to incur increased labor costs and experience staffing challenges, the ultimate extent of which will depend on current macroeconomic conditions and ancillary impacts on the labor market, among other things. For additional discussion of the risks facing us related to the current labor environment, see the risk factor under the heading "*Macroeconomic conditions and global events...*" Additionally, to the extent that general inflationary pressures continue or further increase, this may in turn increase our labor and supply costs at a rate that outpaces the Medicare or any other rate increases we may receive.

We compete for nurses with hospitals and other healthcare providers. The ongoing nursing shortage may limit our ability to expand our operations. Furthermore, changes in certification requirements can impact our ability to maintain sufficient staff levels, including to the extent our teammates are not able to meet new requirements, among other things. In addition, if we experience a higher than normal turnover rate for our skilled clinical personnel, our operations and treatment growth may be negatively impacted, which could adversely affect our business, results of operations, financial condition and cash flows. For example, in 2023, we again had significant teammate turnover, which led to increased training costs, among other things. We also face competition in attracting and retaining talent for key leadership positions. If we are unable to attract and retain qualified individuals, we may experience disruptions in our business operations, including, without limitation, our ability to achieve strategic goals, which could have a material adverse effect on our business, results of operations, financial condition, cash flows and reputation.

Political or other efforts at the national or local level could result in actions or proposals that increase the likelihood of success of union organizing activities at our facilities and ongoing union organizing activities at our facilities could continue or increase for other reasons. Recently, certain of our competitors have experienced union organizing activities, including the filing of petitions by unions at certain of their clinics, with a number of these clinics voting to unionize. While no such petitions have been filed at our dialysis clinics to date, there can be no assurance that such petitions may not be filed in the future or that such petitions, if filed, will not be successful. If a significant portion of our teammates were to become unionized, we could experience, among other things, an upward trend in wages and benefits and labor and employment claims, including, without limitation, the filing of class action suits, or adverse outcomes of such claims; face work stoppages or other business disruptions; or experience negative impacts on our employee culture. In addition, we are and may continue to be subject to targeted corporate campaigns by union organizers in response to which we have been and expect to continue to be required to expend substantial resources, both time and financial. Any of these events or circumstances, including our responses to such events or circumstances, could have a material adverse effect on our employee relations, treatment growth, productivity, business, results of operations, financial condition, cash flows and reputation.

Privacy and information security laws are complex, and if we fail to comply with applicable laws, regulations and standards, including with respect to third-party service providers that utilize sensitive personal information on our behalf, or if we fail to properly maintain the integrity of our data, protect our proprietary rights to our systems or defend against cybersecurity attacks, we may be subject to government or private actions due to privacy and security breaches or suffer losses to our data and information technology assets, any of which could have a material adverse effect on our business, results of operations, financial condition and cash flows or materially harm our reputation.

We must comply with numerous federal and state laws and regulations in both the U.S. and the foreign jurisdictions in which we operate governing the collection, dissemination, access, use, security and privacy of PHI, including, without limitation, HIPAA and its implementing privacy, security, and related regulations, as amended by the federal Health Information Technology for Economic and Clinical Health Act (HITECH) and collectively referred to as HIPAA. We are also required to report known breaches of PHI and other certain personal information consistent with applicable breach reporting requirements set forth in applicable laws and regulations. From time to time, we may be subject to both federal and state inquiries or audits related to HIPAA, HITECH and other state privacy laws associated with complaints, desk audits, and data breaches. Requirements under HIPAA also continue to evolve. If we fail to comply with applicable privacy and security laws, regulations and standards, including with respect to third-party service providers that utilize sensitive personal information, including PHI, or financial information or payroll data on our behalf or with respect to the use of certain third-party digital advertising technologies, or if we fail to properly maintain the integrity of our data, protect our proprietary rights, or defend against cybersecurity attacks, it could materially harm our reputation and/or have a material adverse effect on our business, results of operations, financial condition and cash flows. These risks may be intensified to the extent that the laws change or to the extent that we increase our use of third-party service providers that utilize sensitive personal information, including PHI, on our behalf.

Data protection laws are evolving globally, and may continue to add additional compliance costs and legal risks to our international operations. For more details on certain international data protection laws and regulations affecting our business, see Part I Item 1. Business of this Form 10-K under the heading *"Government Regulation."* The costs of compliance with, and other burdens imposed by these international data protection laws and regulations including, among others, the EU GDPR and the UK GDPR, and other new laws, regulations and policies implementing these regulations may impact our international operations and may limit the ways in which we can provide services or use personal data collected while providing services.

Privacy and data protection laws are also evolving nationally, providing for enhanced state privacy rights that are broader than the current federal privacy rights, and may add additional compliance costs and legal risks to our U.S. operations. The costs of compliance with, and the burdens imposed by, these and other new federal and state laws, regulations or policies may impact our operations and/or limit the ways in which we can provide services or use personal data collected while providing services. If we fail to comply with the requirements of these and other new laws, regulations or policies, we could be subject to damage awards in private litigation or penalties that, in some cases, would have a material adverse impact on our business, results of operations, financial condition and cash flows. For more details on the privacy and other regulations affecting our business, see Part I Item 1. Business of this Form 10-K under the heading "*Government Regulation."* Scrutiny over cybersecurity standards in the health sector is also increasing, and ongoing developments in this area may cause us to invest additional resources in technology, personnel and programmatic cybersecurity controls as the cybersecurity risks we face continue to evolve.

Information security risks have significantly increased in recent years in part because of the proliferation of new technologies, the increasing use of the Internet and telecommunications technologies to conduct our operations, and the increased sophistication and activities of organized crime, hackers, terrorists and other external parties, including, among others, foreign state agents. Our business and operations rely on the secure and continuous processing, transmission and storage of confidential, proprietary and other information in our computer systems and networks, including sensitive personal information, such as PHI, social security numbers, and/or credit card information of our patients, teammates, physicians, business partners and others. Our business and operations also rely on certain critical IT vendors that support such processing, transmission and storage (which have become more relevant and important given the information security issues and risks that are intensified through remote work arrangements).

We regularly review, monitor and implement multiple layers of security measures through technology, processes and our people. We utilize security technologies designed to protect and maintain the integrity of our information systems and data, and our defenses are monitored and routinely tested internally and by external parties. Despite these efforts, our facilities and systems and those of our third-party service providers may be vulnerable to privacy and security incidents; security attacks and breaches; acts of vandalism or theft; computer viruses and other malicious code; coordinated attacks by a variety of actors, including, among others, activist entities or state sponsored cyberattacks; emerging cybersecurity risks; cyber risk related to connected devices; misplaced or lost data; programming and/or human errors; or other similar events that could impact the security, reliability and availability of our systems. Internal or external parties have attempted to, and will continue to attempt to, circumvent our security systems, and we have in the past, and expect that we will in the future, defend against, experience, and respond to attacks on our network including, without limitation, reconnaissance probes, denial of service attempts, malicious software attacks including ransomware or other attacks intended to render our internal operating systems or data unavailable, and phishing attacks or business email compromise. Cybersecurity requires ongoing investment and diligence against evolving threats. For example, healthcare companies, including our Company and certain of our third-party service providers, strategic partners, consultants or contractors, are increasingly incorporating self-learning or "artificial intelligence" features into information technology capabilities. The use of this rapidly evolving technology may intensify the cybersecurity and reputational risks we face given its novel and untested nature, particularly to the extent such technology involves the use of protected health information (PHI) or personally identifiable information (PII). Emerging and advanced security threats, including, without limitation, coordinated attacks, require additional layers of security which may disrupt or impact efficiency of operations. As with any security program, there always exists the risk that employees will violate our policies despite our compliance efforts or that certain attacks may be beyond the ability of our security and other systems to detect. There can be no assurance that investments, diligence and/or our internal controls will be sufficient to prevent or timely discover an attack.

Any security breach involving the misappropriation, loss or other unauthorized disclosure or use of confidential information, including, among others, PHI, financial data, competitively sensitive information, or other proprietary data, whether by us or a third party, could have a material adverse effect on our business, results of operations, financial condition, and cash flows and materially harm our reputation. We may be required to expend significant additional resources to modify our protective measures, to investigate and remediate vulnerabilities or other exposures, or to make required notifications. The occurrence of any of these events could, among other things, result in interruptions, delays, the loss or corruption of data, cessations in the availability of systems and liability under privacy and security laws, all of which could have a material adverse effect on our business, results of operations, financial condition and cash flows, or materially harm our reputation and trigger regulatory actions and private party litigation. If we are unable to protect the physical and electronic security and privacy of our databases and transactions, we could be subject to potential liability and regulatory action, our reputation and relationships with our patients, physicians, vendors and other business partners would be harmed, and our business, results of operations, financial condition and cash flows could be materially and adversely affected. Failure to adequately protect and maintain the integrity of our information systems (including our networks) and data, or to defend against cybersecurity attacks, could subject us to monetary fines, civil suits, civil penalties or criminal sanctions and requirements to disclose the breach publicly, and could further result in a material adverse effect on our business, results of operations, financial condition and cash flows or harm our reputation. As malicious cyber activity escalates, including activity that originates outside of the U.S., and as we continue with certain remote work arrangements and a broadened technology footprint, the risks we face relating to transmission of data and our use of service providers outside of our network, as well as the storing or processing of data within our network, have intensified. There have been increased international, federal and state and other privacy, data protection and security enforcement efforts and we expect this trend to continue. While we plan to maintain cyber liability insurance, there can be no assurance that we will successfully be able to obtain such insurance on terms and conditions that are favorable to us or at all. Additionally, any cyber liability insurance may not cover us for all types of losses or harms and may not be sufficient to protect us against the amount of all losses.

For additional information about our assessment of our cybersecurity risks, see discussion in Part I Item 1C. Cybersecurity of this Form 10-K.

If certain of our suppliers do not meet our needs, if there are material price increases on supplies, if we are not reimbursed or adequately reimbursed for drugs we purchase or if we are unable to effectively access new technology or superior products, it could negatively impact our ability to effectively provide the services we offer and could have a material adverse effect on our business, results of operations, financial condition and cash flows and could materially harm our reputation. We are also subject to the risk associated with our increased reliance on third party service providers.

We have significant suppliers, with a substantial portion of our total vendor spend concentrated with a limited number of third party suppliers. These third party suppliers include, without limitation, suppliers of pharmaceuticals or clinical products that may be the primary source of products critical to the services we provide, or to which we have committed obligations to make purchases, sometimes at particular prices. We and other dialysis providers have experienced supply chain shortages with respect to certain of our equipment and clinical supplies, such as dialysate, which is the fluid solution used in hemodialysis to filter toxins and fluid from the blood, and in certain cases, we have had to make significant operational changes in response. Separately, current macroeconomic conditions also have resulted in global supply chain challenges and has materially impacted global supply chain reliability, as further described in the risk factor under the heading, "*Macroeconomic conditions and global events...*"

If any of our suppliers do not meet our needs for the products they supply, including, without limitation, in the event of supply chain disruptions due to global events, a product recall, other shortage or dispute, and we are not able to find adequate alternative sources at competitive prices; if we experience material price increases from these suppliers or otherwise in connection with our actions to secure needed products that we are unable to mitigate; if some of the drugs that we purchase from our suppliers are not reimbursed or not adequately reimbursed by commercial or government payors; or if we are unable to secure products, including pharmaceuticals at competitive rates and within the desired time frame; it could negatively impact our ability to effectively provide the services we offer, have a material adverse impact on our business, results of operations, financial condition and cash flows, and could materially harm our reputation. In addition, the technology related to the products critical to the services we provide is subject to new developments which may result in superior products. If we are not able to access superior products on a cost-effective basis, either due to competitive conditions in the marketplace or otherwise, or if suppliers are not able to fulfill our requirements for such products, we could face patient attrition and other negative consequences which could have a material adverse effect on our business, results of operations, financial condition and cash flows.

We also rely increasingly on third party service providers to perform certain functions, including, among others, finance and accounting and information technology functions. This reliance subjects us to risks arising from the loss of control over these services, changes in pricing that may affect our operating results, and potentially, termination of provisions of these services by our providers. There can be no assurance that our third party service providers will provide, or continue to provide, the level of services we require. Any failure by our third party service providers to adequately perform their obligations could negatively impact our ability to effectively execute certain important corporate functions and have a material adverse effect on our business, results of operations, financial condition and cash flows.

Changes in clinical practices, payment rates or regulations impacting pharmaceuticals and/or devices could have a material adverse effect on our business, results of operations, financial condition, and cash flows and negatively impact our ability to care for patients.

Medicare bundles certain pharmaceuticals into the ESRD PPS payment rate at industry average doses and prices. Variations above the industry average may be subject to partial reimbursement through the PPS outlier reimbursement policy. Changes to industry averages, which can be caused by, among other things, changes in physician prescribing practices, including in response to the introduction of new drugs, treatments or technologies, changes in best and/or accepted clinical practice, changes in private or governmental payment criteria regarding pharmaceuticals and/or devices, or the introduction of administration policies may negatively impact our ability to obtain sufficient reimbursement levels for the care we provide, which could have a material adverse effect on our business, results of operations, financial condition and cash flows. Physician practice patterns, including their independent determinations as to appropriate pharmaceuticals and dosing, are subject to change, including, for example, as a result of changes in labeling of pharmaceuticals or the introduction of new pharmaceuticals. Additionally, commercial payors have increasingly examined their administration policies for pharmaceuticals and, in some cases, have modified those policies. If such policy and practice trends or other changes to private and governmental payment criteria make it more difficult to preserve our margins per treatment, it could have a material adverse effect on our business, results of operations, financial condition and cash flows. Further, increased utilization of certain pharmaceuticals whose costs are included in a bundled reimbursement rate, or decreases in reimbursement for pharmaceuticals whose costs are not included in a bundled reimbursement rate, could also have a material adverse effect on our business, results of operation, financial condition and cash flows.

Regulations and processes impacting reimbursement for pharmaceuticals and/or devices and any changes thereto could similarly affect our operating results. Among other things, as new kidney care drugs, treatments or technologies are introduced over time, we expect that the use of transitional payment adjustments to incorporate certain of these new drugs, treatments or technologies as defined by the CMS policy into the bundled Medicare Part B ESRD payment may lead to fluctuations in associated levels of operating income and risk that the reimbursement levels of such drugs, treatments or technologies may not adequately cover our cost to obtain the drug or other associated costs. Drivers of these risks include, among other things, the risk that CMS may not provide adequate funding in the Medicare Part B ESRD payment in the transitional or post-transitional period or such items are not covered by transitional add on pricing, in which case there may be less clarity on the reimbursement, either of which may in turn materially adversely impact our business, results of operations, financial condition and cash flows. For example, in the event that oral phosphate binders are incorporated into the payment bundle, there can be no assurance that CMS will calculate the bundled payment rate in a manner that correctly accounts for the inclusion of these oral medications and the additional costs associated with dialysis providers having to supply such drugs. We are developing operational and clinical processes designed to provide the drug as may be required under the applicable regulations and as may be prescribed by physicians and also are working to contract with manufacturers of drug(s) to establish terms and access to the product, as well as payors, as applicable, for reimbursement and/or administration of the drug. If the government or other payors implement new requirements or protocols for patients to receive the drug and include pricing in the bundle, we could experience significant fluctuations in our associated levels of operating income and could be subject to material financial, operational and/or legal risk if we are not adequately reimbursed for the cost of the drug, if we are unable to implement effective and appropriate operational measures to distribute or bill for the drug, if we fail to implement appropriate storage and diversion controls or if we cannot obtain competitive pricing for the drug. The aggregate impact of these risks could have a material adverse effect on our business, results of operation, financial condition and cash flows.

Similar operating and clinical rigor and appropriate processes will be needed for other potential new drugs, treatments or technologies that are approved and come onto the market, as well as for drugs, treatments or technologies that we contract to receive from different suppliers. Any failure to successfully contract with manufacturers for competitive pricing, failure to successfully contract with the government or other payors for appropriate reimbursement, or failure to prepare, develop and implement processes that provide for appropriate availability and use in our clinics in compliance with applicable laws, including those related to controlled substances, could have a material adverse impact on our business, results of operations, financial condition and cash flows.

We may also be subject to increased inquiries or audits from a variety of governmental bodies or claims by third parties related to pharmaceuticals, which would require management's attention and could result in significant legal expense. Any negative findings could result in, among other things, substantial financial penalties or repayment obligations, the imposition of certain obligations on and changes to our practices and procedures as well as the attendant financial burden on us to comply with the obligations, or exclusion from future participation in the Medicare and Medicaid programs, and could have a material adverse effect on our business, results of operations, financial condition, cash flows and reputation. For additional details, see the risk factor under the heading *"Our business is subject to a complex set of governmental laws, regulations and other requirements..."*

If we are unable to compete successfully, including, without limitation, implementing our growth strategy and/or retaining patients and developing and maintaining relationships with physicians and hospitals, it could materially adversely affect our business, results of operations, financial condition and cash flows.

We operate in a highly competitive and continuously evolving environment across the spectrum of kidney care, and operating in this market requires us to successfully execute on strategic initiatives which, among other things, build or retain our patient population through acquisition or referrals, or that develop and maintain our relationships with physicians and hospitals in both the dialysis and pre-dialysis space.

Competition for relationships with certain referral sources, including nephrologists and hospitals, in existing and expanding geographies or areas is intense, and we continue to face intense competition from large and medium-sized providers, among others, which compete directly with us for physicians qualified to serve as medical directors, for limited acquisition targets and for individual patients. In addition to these large and medium-sized competitors with substantial financial resources and other established participants in the dialysis space, we also compete with individual nephrologists who have opened their own dialysis units or facilities. Our largest competitor, Fresenius Medical Care (FMC), manufactures a full line of dialysis supplies and equipment in addition to owning and operating dialysis centers. This may, among other things, give FMC cost advantages over us because of its ability to manufacture its own products.

We continuously compete for maintaining or developing relationships with physicians that can serve as medical directors at our centers. Physicians, including medical directors, choose where they refer their patients, and neither of our current or former medical directors have an obligation to refer their patients to our centers. Certain physicians prefer to have their patients treated at dialysis centers where they or other members of their practice supervise the overall care provided as medical director of the center. As a result, referral sources for many of our centers include the physician or physician group providing medical director services to the center. Moreover, because Medicare regulations require medical directors for each of our Medicare certified dialysis centers, our ability to operate our centers depends in part on our ability to secure medical director agreements with a sufficient number of nephrologists. Our medical director contracts are for fixed periods, generally ten years, and at any given time a large number of them could be up for renewal at the same time. Medical directors have no obligation to extend their agreements with us and, under certain circumstances, our former medical directors may choose to provide medical director services for competing providers or establish their own dialysis centers in competition with ours. If we are unable to contract with nephrologists to provide medical director services, then we may be unable to satisfy the federal Medicare requirements associated with medical directors and to operate our centers. The aging of the nephrologist population and opportunities presented by our competitors may negatively impact a medical director's decision to enter into or extend his or her agreement with us and potential declines in the overall number of nephrologists may negatively impact our ability to enter into medical director agreements in the future. In addition, if the terms of any existing agreement are found to violate applicable laws, there can be no assurances that we would be successful in restructuring the relationship, which would lead to the early termination of the agreement. If we are unable to obtain qualified medical directors to provide supervision of the operations and care provided at our dialysis centers, it could affect not only our ability to operate the center but also the degree to which other physicians to feel confident in referring patients to our dialysis centers. If a significant number of physicians were to cease referring patients to our dialysis centers, whether due to law, rule or regulation, new competition, a perceived decrease in the quality of service levels at our centers or other reasons, it would have a material adverse effect on our business, results of operations, financial condition and cash flows.

In addition, as we continue to expand our offerings across the kidney care continuum, our ability to enter into and maintain integrated kidney care relationships with payors, physicians and other providers may have an impact our ability to participate in integrated kidney care. This environment is highly competitive and has been evolving. For example, there have been a number of announcements, initiatives and capital raises by non-traditional dialysis providers and others, which relate to entry into the dialysis and pre-dialysis space, the development of innovative technologies, or the commencement of new business activities that could be transformative to the industry. Some of these new entrants have considerable financial resources. Although these and other potential competitors may face operational or financial challenges, the evolving nature of the dialysis and pre-dialysis marketplaces have presented some opportunities for relative ease of entry for these and other potential competitors. As a result, we may compete with these smaller or non-traditional providers or others in an asymmetrical environment with respect to data and regulatory requirements that we face as an ESRD service provider, thereby negatively impacting our ability to effectively compete. These and other factors have continued to drive change in the dialysis and pre-dialysis space, and if we are unable to successfully adapt to these dynamics, it could have a material adverse impact on our business, results of operations, financial condition and cash flows. As an example, new entrants are aggressively pursuing opportunities to participate in the new CMMI payment models or otherwise establish value-based care programs, and increasing investment in and availability of funding to new entrants in the dialysis and pre-dialysis marketplace that may not be as cautious in adhering to applicable laws and regulations and/or may not be subject to the same regulatory restrictions as the Company, could adversely impact our ability to enter into competitive arrangements.

Each of the aforementioned competitive pressures and related risks may be impacted by a continued decline in the rate of growth of the ESRD patient population, higher mortality rates for dialysis patients or other reductions in demand for dialysis treatments, whether due to the development of innovative technologies or otherwise. The recent 2023 annual data report from the USRDS suggests that the rate of growth of the ESRD patient population is declining relative to long-term trends. As the USRDS report presents data through December 31, 2021, it reflects the initial compounding impact of COVID-19 on this patient base.

A number of factors may impact ESKD growth rates, including, among others, mortality rates for dialysis patients or CKD patients, the aging of the U.S. population, transplant rates, incidence rates for diseases that cause kidney failure such as diabetes and hypertension, growth rates of minority populations with higher than average incidence rates of ESKD or other changes in demand for dialysis treatments over time, including for example, as a result of the development and application of certain innovative technologies, drugs or other treatments such as the glucagon-like peptide 1 (GLP-1) receptor agonist, SGLT2 inhibitors, and other classes of drugs or new classes of drugs or other treatments that may, among other things, slow the progression of CKD. Any decrease in growth rates for the ESRD patient population, higher mortality rates for dialysis patients or other reductions in demand for dialysis treatments, if sustained or significant, could have a material adverse effect on our business, results of operations, financial condition and cash flows. Any such impact would be magnified to the extent it also resulted in a lower number of patients with commercial insurance or a lower percentage of patients under commercial insurance relative to government-based programs. While we have continued efforts to seek growth opportunities, such as by expanding our business into various international markets, we face ongoing competition from large and medium-sized providers, among others, for acquisition targets in those markets. Providers may reduce pricing in an attempt to capture more volume in the face of declining ESRD patient growth. Any failure on our part to appropriately adjust our business and operations in light of these complicated marketplace dynamics could have a material adverse effect on our business, results of operations, financial condition and cash flows and could materially harm our reputation.

If we are not able to effectively compete in the markets in which we operate, including by implementing our growth strategy, effectively adjusting our business and operations in light of evolving marketplace dynamics, building or retaining our patient population, maintaining and developing relationships with nephrologists and hospitals, particularly medical director relationships, or making acquisitions at the desired pace or at all; if we are not able to continue to maintain the expected or desired level of non-acquired growth; or if we experience significant patient attrition either as a result of new business activities in the dialysis or pre-dialysis space by our existing competitors, other market participants, new entrants, new technology or other forms of competition, or as a result of reductions in demand for dialysis treatments, including, without limitation, due to increased mortality rates for dialysis patients resulting from COVID-19 or otherwise, reduced prevalence of ESRD, the development of innovative technologies, drugs or other treatments or an increase in the number of kidney transplants, it could materially adversely affect our business, results of operations, financial condition and cash flows.

The U.S. integrated kidney care, U.S. other ancillary services and international operations that we operate or invest in now or in the future may generate losses and may ultimately be unsuccessful. In the event that one or more of these activities is unsuccessful, our business, results of operations, financial condition and cash flows may be negatively impacted and we may have to write off our investment and incur other exit costs.

Our U.S. integrated kidney care and U.S. other ancillary services are subject to many of the same risks, regulations and laws, as described in the risk factors related to our dialysis business set forth in Part I Item 1A. of this Form 10-K, and are also subject to additional risks, regulations and laws specific to the nature of the particular strategic initiative. We have added, and expect to continue to add additional service offerings to our business and pursue additional strategic initiatives in the future as circumstances warrant, which could include healthcare products or services not directly related to dialysis. Many of these initiatives require or would require investments of both management and financial resources and can generate significant losses for a substantial period of time and may not become profitable in the expected timeframe or at all. There can be no assurance that any such strategic initiative will ultimately be successful. Any significant change in market conditions or business performance, including, without limitation, as a result of the political, legislative or regulatory environment, may impact the performance or economic viability of any of these strategic initiatives.

If any of our U.S. integrated kidney care, U.S. other ancillary services or international operations are unsuccessful, it may have a negative impact on our business, results of operations, financial condition and cash flows, and if we determine to exit that line of business we may incur significant termination costs. For discussion of risks and potential impacts specific to our integrated kidney care business and related growth strategy, see the risk factor under the heading "*If we are not able to successfully implement our strategy with respect to our integrated kidney care and value-based care initiatives...*" In addition, we may incur material write-offs or impairments of our investments, including, without limitation, goodwill or other assets, in one or more of our U.S. integrated kidney care, U.S. other ancillary services or international operations. In that regard, we have taken, and may in the future take, impairment and restructuring charges in addition to those described above related to our U.S. integrated kidney care, U.S. other ancillary services and international operations.

Expansion of our operations to and offering our services in markets outside of the U.S., and utilizing third-party suppliers and service providers operating outside of the U.S., subjects us to political, economic, legal, operational and other risks that could have a material adverse effect on our business, results of operations, financial condition, cash flows and reputation.

We are continuing to expand our operations by offering our services and entering new lines of business in certain markets outside of the U.S., and we have increased our utilization of third-party suppliers and service providers operating outside of the U.S., which increases our exposure to the inherent risks of doing business in international markets. Depending on the market, these risks include those relating to:

- changes in the local economic environment including, among other things, labor cost increases and other general inflationary pressures;
- political instability, armed conflicts or terrorism;
- public health crises, such as pandemics or epidemics;
- social changes;
- intellectual property legal protections and remedies;

- trade regulations;
- procedures and actions affecting approval, production, pricing, reimbursement and marketing of products and services;
- foreign currency and applicable exchange rates;
- additional U.S. and foreign taxes;
- export controls;
- antitrust and competition laws and regulations;
- lack of reliable legal systems which may affect our ability to enforce contractual rights;
- changes in local laws or regulations, or interpretation or enforcement thereof;
- potentially longer ramp-up times for starting up new operations and for payment and collection cycles;
- financial and operational, and information technology systems integration;
- failure to comply with U.S. laws, such as the FCPA, or local laws that prohibit us, our partners, or our partners' or our agents or intermediaries from making improper payments to foreign officials or any third party for the purpose of obtaining or retaining business;
- laws, regulations or other guidance that require enhanced disclosures and due diligence surrounding the impacts of our Company and value chain on, and the financial risks and opportunities for our Company from, ESG or other similar sustainability or corporate responsibility matters, as well as enhanced policies, processes and controls designed to appropriately monitor and track such information and enhanced actions to address our Company's impact on these matters; and
- data and privacy restrictions, among other things.

Issues relating to the failure to comply with applicable non-U.S. laws, requirements or restrictions may also impact our domestic business and/or raise scrutiny on our domestic practices.

Additionally, some factors that will be critical to the success of our international business and operations will be different than those affecting our domestic business and operations. For example, conducting international operations requires us to devote significant management resources to implement our controls and systems in new markets, to comply with local laws and regulations, including to fulfill financial reporting and records retention requirements among other things, and to overcome the numerous new challenges inherent in managing international operations, including, without limitation, challenges based on differing languages and cultures, challenges related to establishing clinical operations in differing regulatory and compliance environments, and challenges related to the timely hiring, integration and retention of a sufficient number of skilled personnel to carry out operations in an environment with which we are not familiar.

Any expansion of our international operations through acquisitions or through organic growth could increase these risks. Additionally, while we may invest material amounts of capital and incur significant costs in connection with the growth and development of our international operations, including to start up or acquire new operations, we may not be able to operate them profitably on the anticipated timeline, or at all.

These risks could have a material adverse effect on our business, results of operations, financial condition and cash flows and could materially harm our reputation.

Failing to effectively maintain, operate or upgrade our information systems or those of third-party service providers upon which we rely, including, without limitation, our clinical, billing and collections systems, or failure to adhere to federal and state data sharing and access requirements and regulations could materially adversely affect our business, results of operations, financial condition, cash flows and reputation.

Our business depends significantly on effective information systems. Our information systems require an ongoing commitment of significant resources to maintain, upgrade and enhance existing systems and develop or contract for new systems in order to keep pace with continuing changes in information processing technology, emerging cybersecurity risks and threats, evolving industry, legal and regulatory standards and requirements, new models of care, and other changes in our business, among other things. For example, the provisions related to data interoperability, information blocking, and patient access in the Cures Act and No Surprises Act include, among other things, changes to the Office of the National Coordinator for Health Information Technology's (ONC's) Health IT Certification Program and requirements that CMS-regulated payors make relevant claims/care data and provider directory information available through standardized patient access and provider directory application programming interfaces (APIs) that connect to provider electronic health records. We have made and expect to continue to make significant investments in updating and integrating our clinical IT systems and continuing to build our data interoperability capabilities. Any failure to adequately comply with these and other provisions related to data interoperability, information blocking, and patient access may, among other things, result in fines and sanctions, adversely impact our Medicare business, our ability to scale our integrated care business and our ability to compete with certain smaller and/or non-traditional providers taking advantage of an asymmetrical environment with respect to data and/or regulatory requirements given our status as an ESRD service provider; or otherwise have a material adverse effect on our business, financial condition, results of operations and cash flows. Rulemaking in these areas is ongoing, and there can be no assurances that the implementation of planned enhancements to our systems, such as our implementation of these data interoperability provisions or our other ongoing efforts to upgrade and better integrate our clinical systems, will be successful once the regulatory environment settles or that we will ultimately realize anticipated benefits from investments in new or existing information systems. In addition, we may from time to time obtain significant portions of our systems-related support, technology or other services from independent third parties, which may make our operations vulnerable if such third parties fail to perform adequately.

Failure to successfully implement, operate and maintain effective and efficient information systems with adequate technological capabilities, deficiencies or defects in the systems and related technology, or our failure to efficiently and effectively implement ongoing system upgrades or consolidate our information systems to eliminate redundant or obsolete applications, could result in increased legal and compliance risks and competitive disadvantages, among other things, which could have a material adverse effect on our business, financial condition, results of operations and reputation. For additional information on the risks we face in a highly competitive market, see the risk factor under the heading, *"If we are unable to compete successfully..."* If the information we rely upon to run our business was found to be inaccurate or unreliable or if we or third parties on which we rely fail to adequately maintain information systems and data integrity effectively, whether due to software deficiencies, human coding or implementation error or otherwise, we could experience difficulty meeting clinical outcome goals, face regulatory problems, including sanctions and penalties, incur increases in operating expenses or suffer other adverse consequences, any of which could be material. Moreover, failure to adequately protect and maintain the integrity of our information systems (including our networks) and data, or information systems and data hosted by third parties upon which we rely, could subject us to severe consequences as described in the risk factor under the heading *"Privacy and information security laws are complex..."*

Our billing systems, among others, are critical to our billing operations. This includes our systems for our dialysis clinics as well as our systems for our hospital services and our ancillary businesses, including our International business. If there are defects in our billing systems, or billing systems or services of third parties upon which we rely, we may experience difficulties in our ability to successfully bill and collect for services rendered, including, without limitation, a delay in collections, a reduction in the amounts collected, increased risk of retractions from and refunds to commercial and government payors, an increase in our provision for uncollectible accounts receivable and noncompliance with reimbursement laws and related requirements, any or all of which could materially adversely affect our results of operations.

In the clinical environment, a failure of our clinical systems, or the systems of our third-party service providers, to operate effectively could have a material adverse effect on our business, the clinical care provided to patients, results of operations, financial condition and cash flows. For example, in connection with claims for which at least part of the government's payments to us is based on clinical performance or patient outcomes or co-morbidities, if relevant clinical systems fail to accurately capture the data we report to CMS or we otherwise have data integrity issues with respect to the reported information, this could impact our payments from government payors.

Additionally, we expect the highly competitive environment in which we operate to become increasingly more competitive as the market evolves and new technologies are introduced. This dynamic environment requires continuous investment in new technologies and clinical applications. Machine learning and artificial intelligence are increasingly driving innovations in technology, and parts of our operations may employ robotics. If these rapidly evolving technologies or applications fail to operate as anticipated or do not perform as specified, including due to potential design defects and defects in the development of algorithms or other technologies, human error or otherwise, our clinical operations, business and reputation may be harmed. If we are unable to successfully maintain, enhance or operate our information systems, including through the implementation of such technologies or applications in our clinical operations and laboratory, we may be, among other things, unable to efficiently adapt to evolving laws and requirements, unable to remain competitive with others who successfully implement and advance this technology, subject to increased risk under existing laws, regulations and requirements that apply to our business, and our patients' safety may be adversely impacted, any of which could have a material adverse impact on our business, results of operations and financial condition and could materially harm our reputation. For additional detail, see the discussion in the risk factor under the heading *"Our business is subject to a complex set of governmental laws, regulations and other requirements..."*

We may engage in acquisitions, mergers, joint ventures, noncontrolling interest investments, or dispositions, which may materially affect our results of operations, debt-to-capital ratio, capital expenditures or other aspects of our business, and, under certain circumstances, could have a material adverse effect on our business, results of operations, financial condition and cash flows and could materially harm our reputation.

Our business strategy includes growth through acquisitions of dialysis centers and other businesses, as well as through entry into joint ventures. We may engage in acquisitions, mergers, joint ventures or dispositions or expand into new business lines or models, which may affect our results of operations, debt-to-capital ratio, capital expenditures or other aspects of our business. For example, in 2023 we closed a transaction with Medtronic, Inc. and one of its subsidiaries (collectively, Medtronic) to form a new, independent kidney care-focused medical device company (Mozarc). The transaction is expected to require us to fund additional consideration to Medtronic in certain circumstances. See the discussion under "*Off-balance sheet arrangements and aggregate contractual obligations*" in Part II Item 7. "*Management's Discussion and Analysis of Financial Condition and Results of Operations*."

There can be no assurance that we will be able to identify suitable acquisition or joint venture targets or merger partners or buyers for dispositions or that, if identified, we will be able to agree to acceptable terms or on the desired timetable. There can also be no assurance that we will be successful in completing any acquisitions, joint ventures, mergers or dispositions that we announce, executing new business lines or models or integrating any acquired business into our overall operations. There is no guarantee that we will be able to operate acquired businesses successfully as stand-alone businesses, or that any such acquired business will operate profitably or will not otherwise have a material adverse effect on our business, results of operations, financial condition and cash flows or materially harm our reputation. In addition, acquisition, merger or joint venture activity conducted as part of our overall growth strategy is subject to antitrust and competition laws, and antitrust regulators can investigate future (or pending) and consummated transactions. These laws could impact our ability to pursue these transactions or our ability to consummate them on a timely basis; could require us to devote additional resources to potential transactions; and under certain circumstances, could result in mandated divestitures, among other things. If a proposed transaction or series of transactions is subject to challenge under antitrust or competition laws, we may incur substantial legal costs, management's attention and resources may be diverted, and if we are found to have violated these or other related laws, regulations or requirements, we could suffer severe consequences that could have a material adverse effect on our business, results of operations, financial condition and cash flows and could materially harm our reputation and stock price. For additional detail, see the risk factor under the heading "*Our business is subject to a complex set of governmental laws, regulations and other requirements..."* Further, we cannot be certain that key talented individuals at the business being acquired will continue to work for us after the acquisition or that they will be able to continue to successfully manage or have adequate resources to successfully operate any acquired business. In addition, certain of our acquired dialysis centers and facilities have been in service for many years, which may result in a higher level of maintenance costs. Further, our facilities, equipment and information technology may need to be improved or renovated to maintain or increase operational efficiency, compete for patients and medical directors, or meet changing regulatory requirements. Increases in maintenance costs and/or capital expenditures could have, under certain circumstances, a material adverse effect on our business, results of operations, financial condition and cash flows.

Businesses we acquire may have unknown or contingent liabilities or liabilities that are in excess of the amounts that we originally estimated, and may have other issues, including, without limitation, those related to internal control over financial reporting or issues that could affect our ability to comply with healthcare laws and regulations and other laws applicable to our expanded business, which could harm our reputation. As a result, we cannot make any assurances that the acquisitions we consummate will be successful. Although we generally seek indemnification from the sellers of businesses we acquire for matters that are not properly disclosed to us, we are not always successful. In addition, even in cases where we are able to obtain indemnification, we may discover liabilities greater than the contractual limits, the amounts held in escrow for our benefit (if any), or the financial resources of the indemnifying party. In the event that we are responsible for liabilities substantially in excess of any amounts recovered through rights to indemnification or alternative remedies that might be available to us, or any applicable insurance, we could suffer severe consequences that would have a material adverse effect on our business, results of operations, financial condition and cash flows and could materially harm our reputation.

In addition, under the terms of the equity purchase agreement for the DMG sale (the DMG sale agreement), we agreed to certain indemnification obligations, including with respect to claims for breaches of our representations and warranties regarding compliance with law, litigation, absence of undisclosed liabilities, employee benefit matters, labor matters, or taxes, among others, and other claims for which we provided the buyer with a special indemnity. As a result, we may become obligated to make payments to the buyer relating to our previous ownership and operation of the DMG business. Any such post-closing liabilities and required payments under the DMG sale agreement, or otherwise, or in connection with any other past or future disposition of material assets or businesses could individually or in the aggregate have a material adverse effect on our business, results of operations, financial condition and cash flows and could materially harm our reputation.

Additionally, joint ventures or noncontrolling interest investments, including, without limitation, our Asia Pacific joint venture, inherently involve a lesser degree of control over business operations, thereby potentially increasing the financial, legal, operational and/or compliance risks associated with the joint venture or noncontrolling interest investment. In addition, we may be dependent on joint venture partners, controlling shareholders or management who may have business interests, strategies or goals that are inconsistent with ours. Business decisions or other actions or omissions of the joint venture partner, controlling shareholders or management may require us to make capital contributions or necessitate other payments, result in litigation or regulatory action against us, result in reputational harm to us or adversely affect the value of our investment or partnership, among other things. In addition, we have potential obligations to purchase the interests held by third parties in many of our joint ventures as a result of put provisions that are exercisable at the third party's discretion within specified time periods, pursuant to the applicable agreement. If these put provisions were exercised, we would be required to purchase the third party owner's equity interest, generally at the appraised market value. There can be no assurances that these joint ventures and/or noncontrolling interest investments, including, without limitation, our Asia Pacific joint venture, ultimately will be successful.

If our joint ventures were found to violate the law, we could suffer severe consequences that would have a material adverse effect on our business, results of operations, financial condition and cash flows and could materially harm our reputation.

As of December 31, 2023, we owned a controlling interest in numerous dialysis-related joint ventures, which represented approximately 29% of our U.S. dialysis revenues for the year ended December 31, 2023. In addition, we also owned noncontrolling equity investments in several other dialysis-related joint ventures. We expect to continue to increase the number of our joint ventures. Many of our joint ventures with physicians or physician groups also have certain physician owners providing medical director services to centers we own and operate. Because our relationships with physicians are governed by the federal and state anti-kickback statutes, we have sought to structure our joint venture arrangements to satisfy as many federal safe harbor requirements as we believe are commercially reasonable. Our joint venture arrangements do not satisfy all of the elements of any safe harbor under the federal Anti-Kickback Statute, however, and therefore are susceptible to government scrutiny. Additionally, our joint ventures and minority investments inherently involve a lesser degree of control over business operations, thereby potentially increasing the financial, legal, operational and/or compliance risks associated with the joint venture or minority investment. If our joint ventures are found to violate applicable laws or regulations, we could suffer severe consequences that would have a material adverse effect on our business, results of operations, financial condition and cash flows and could materially harm our reputation. For additional information on these risks, see the risk factors under the headings "*Our business is subject to a complex set of governmental laws, regulations and other requirements...;*" and "*We may engage in acquisitions, mergers, joint ventures, noncontrolling interest investments, or dispositions...*"

Our aspirations, goals and disclosures related to ESG matters expose us to numerous risks, including without limitation risks to our reputation and stock price.

We have a longstanding ESG program and have engaged with key stakeholders to develop ESG focus areas and to set ESG-related goals, many of which are aspirational. We have set and disclosed these focus areas, goals and related objectives as part of our continued commitment to ESG matters, but our goals and objectives reflect our current plans and aspirations and are not guarantees that we will be able to achieve them. Our efforts to accomplish and accurately report on these goals and objectives present numerous operational, reputational, financial, legal and other risks, certain of which are outside of our control, and could have, under certain circumstances, a material adverse impact on us, including on our reputation and stock price. Examples of such risks include, among others: the availability and cost of low- or non-carbon-based energy sources and technologies for us and our vendors, evolving regulatory requirements affecting ESG standards, frameworks and disclosures, including evolving standards for measuring and reporting on related metrics, the availability of suppliers that can meet our sustainability and other standards, our ability to recruit, develop and retain diverse talent in our labor markets, and our ability to grow our home based dialysis business.

If our ESG practices do not meet evolving investor or other stakeholder expectations and standards, then our reputation, our ability to attract or retain employees and our attractiveness as an investment, business partner or acquirer could be negatively impacted. Similarly, our failure or perceived failure to adequately pursue or fulfill our goals and objectives or to satisfy various reporting standards within the timelines we announce, or at all, could also have similar negative impacts and expose us to other risks, which under certain circumstances could be material. If we are not able to adequately recognize and respond to the rapid and ongoing developments and governmental and social expectations relating to ESG matters, this failure could result in missed corporate opportunities, additional regulatory, social or other scrutiny of us, the imposition of unexpected costs, or damage to our reputation with governments, patients, teammates, third parties and the communities in which we operate, which in turn could have a material adverse effect on our business, financial condition, cash flows and results of operations and could cause the market value of our common stock to decline.

There are significant risks associated with estimating the amount of dialysis revenues and related refund liabilities that we recognize, and if our estimates of revenues and related refund liabilities are materially inaccurate, it could impact the timing and the amount of our revenues recognition or have a material adverse effect on our business, results of operations, financial condition and cash flows.

There are significant risks associated with estimating the amount of U.S. dialysis patient service revenues and related refund liabilities that we recognize in a reporting period. The billing and collection process is complex due to ongoing insurance coverage changes, geographic coverage differences, differing interpretations of contract coverage and other payor issues, such as ensuring appropriate documentation. Determining applicable primary and secondary coverage for approximately 200,800 U.S. patients at any point in time, together with the changes in patient coverage that occur each month, requires complex, resource-intensive processes. Errors in determining the correct coordination of benefits may result in refunds to payors. Revenues associated with Medicare and Medicaid programs are also subject to estimating risk related to the amounts not paid by the primary government payor that will ultimately be collectible from other government programs paying secondary coverage, the patient's commercial health plan secondary coverage or the patient. Collections, refunds and payor retractions typically continue to occur for up to three years and longer after services are provided. We generally expect our range of U.S. dialysis patient service revenues estimating risk to be within 1% of revenues for the segment. If our estimates of U.S. dialysis patient service revenues and related refund liabilities are materially inaccurate, it could impact the timing and the amount of our revenues recognition and have a material adverse impact on our business, results of operations, financial condition and cash flows.

General Risk Factors

The level of our current and future debt could have an adverse impact on our business, and our ability to generate cash to service our indebtedness and for other intended purposes and our ability to maintain compliance with debt covenants depends on many factors beyond our control.

We have a substantial amount of indebtedness outstanding and we may incur substantial additional indebtedness in the future, including indebtedness incurred to finance repurchases of our common stock pursuant to our share repurchase authorization discussed under "*Stock Repurchases*" in Part II Item 7. "*Management's Discussion and Analysis of Financial Condition and Results of Operations*." As described in Note 12 to the consolidated financial statements included in this report, we are party to a senior secured credit agreement (as amended, the Credit Agreement), which consists of an up to $1.5 billion secured revolving line of credit, a secured term loan A-1 facility and a secured term loan B-1 facility. Our long-term indebtedness also includes $4.250 billion aggregate principal amount of senior notes.

Our senior secured credit facilities bear, and other indebtedness we may incur in the future may bear, interest at a variable rate. As a result, at any given time interest rates on the senior secured credit facilities and any other variable rate debt could be higher or lower than current levels. If interest rates increase, our debt service obligations on our variable rate indebtedness will increase even though the amount borrowed remains the same, and therefore net income and associated cash flows, including cash available for servicing our indebtedness, will correspondingly decrease.

The variable interest rates payable under our senior secured credit facilities have historically been linked to LIBOR as the benchmark for establishing such rates. The LIBOR rate used in our senior secured credit facilities ceased to be available starting June 30, 2023. Prior to that date, we transitioned all the debt from our senior secured credit facilities from LIBOR to Secured Overnight Financing Rate (SOFR). SOFR is a broad measure of the cost of borrowing cash overnight collateralized by U.S. Treasury securities. The SOFR rate may not perform in a manner similar to LIBOR and may result in interest rates that are higher or lower than those that would have resulted had LIBOR remained in effect, which could impact our cost of capital.

Our ability to make payments on our indebtedness, to fund planned capital expenditures and expansion efforts, including, without limitation, any strategic acquisitions or investments we may make in the future, to repurchase our stock at the levels intended or announced and to meet our other liquidity needs such as for working capital or capital expenditures, will depend on our ability to generate cash. This depends not only on the success of our business but is also subject to economic, financial, competitive, regulatory and other factors that are beyond our control. We cannot provide assurances that our business will generate sufficient cash flows from operations in the future or that future borrowings will be available to us in amounts sufficient to enable us to service our indebtedness or to fund our working capital and other liquidity needs, including those described above. If we are unable to generate sufficient funds to service our outstanding indebtedness or to meet our working capital or other liquidity needs, including those described above, we would be required to refinance, restructure, or otherwise amend some or all of such indebtedness, sell assets, change or reduce our intended or announced uses or strategy for capital deployment, including, without limitation, for stock repurchases, reduce capital expenditures, planned expansions or other strategic initiatives, or raise additional cash through the sale of our equity or equity-related securities. We cannot make any assurances that any such refinancing, restructurings, amendments, sales of assets, or issuances of equity or equity-related securities can be accomplished or, if accomplished, will be on favorable terms or would raise sufficient funds to meet these obligations or our other liquidity needs.

In addition, we may continue to incur indebtedness in the future, and the amount of that additional indebtedness may be substantial. Although the Credit Agreement includes covenants that could limit our indebtedness, we currently have, and expect to continue to have, the ability to incur substantial additional debt. The risks described in this risk factor could intensify as new debt is added to current debt levels or if we incur any new debt obligations that subject us to restrictive covenants that limit our financial and operational flexibility. Any breach or failure to comply with any of these covenants could result in a default under our indebtedness. Other risks related to our ability to generate sufficient cash to service our indebtedness and for other intended purposes, include, for example:

- increase our vulnerability to general adverse economic and industry conditions;
- limit our flexibility in planning for, or reacting to, changes in our business and the markets in which we operate;
- expose us to interest rate volatility that could adversely affect our business, results of operations, financial condition and cash flows, and our ability to service our indebtedness;
- place us at a competitive disadvantage compared to our competitors that have less debt; and
- limit our ability to borrow additional funds, or to refinance existing debt on favorable terms when otherwise available or at all.

Any failure to pay any of our indebtedness when due or any other default under our credit facilities or our other indebtedness could have a material adverse effect on our business, results of operations, financial condition and cash flows, and could trigger cross default or cross acceleration provisions in our other debt instruments, thereby permitting the holders of that other indebtedness to demand immediate repayment or cease to make future extensions of credit, and, in the case of secured indebtedness, to take possession of and sell the collateral securing such indebtedness to satisfy our obligations.

The borrowings under our senior secured credit facilities and senior indentures are guaranteed by certain of our domestic subsidiaries, and borrowings under our senior secured credit facilities are secured by substantially all of our and certain of our domestic subsidiaries' assets. Such guarantees and the fact that we have pledged such assets may make it more difficult and expensive for us to make, or under certain circumstances could effectively prevent us from making, additional secured and unsecured borrowings.

We could be subject to adverse changes in tax laws, regulations and interpretations or challenges to our tax positions.

We are subject to tax laws and regulations of the U.S. federal, state and local governments as well as various foreign jurisdictions. We compute our income tax provision based on enacted tax rates in the jurisdictions in which we operate. As the tax rates vary among jurisdictions, a change in earnings attributable to the various jurisdictions in which we operate could result in a change in our overall tax provision.

Changes in tax laws or regulations may be proposed or enacted that could adversely affect our overall tax liability. There can be no assurance that changes in tax laws or regulations, both within the domestic and foreign jurisdictions in which we operate, will not materially and adversely affect our effective tax rate, tax payments, results of operations, financial condition and cash flows. Similarly, changes in tax laws and regulations that impact our patients, business partners and counterparties or the economy may also impact our results of operations, financial condition and cash flows.

In addition, tax laws and regulations are complex and subject to varying interpretations, and any significant failure to comply with applicable tax laws and regulations in all relevant jurisdictions could give rise to material penalties and liabilities. We are regularly subject to audits by various tax authorities. It is possible that the final determination of any such tax audits and any related litigation could be materially different from our historical income tax provisions and accruals. Any changes in enacted tax laws, rules or regulatory or judicial interpretations; any adverse development or outcome in connection with tax audits in any jurisdiction; or any change in the pronouncements relating to accounting for income taxes could materially and adversely impact our effective tax rate, tax payments, results of operations, financial condition and cash flows.

The effects of natural or other disasters, political instability, public health crises or adverse weather events such as hurricanes, earthquakes, fires or flooding could have a material adverse effect on our business, results of operations, financial condition and cash flows.

Some of our operations, including our clinical laboratory, dialysis centers and other facilities, may be adversely impacted by the effects of natural or other disasters, political instability, public health crises such as global pandemics or epidemics, or adverse weather events such as hurricanes, earthquakes, fires or flooding. Each of these effects and risks may be further intensified by the increasing impact of climate change on a global scale. In addition, these risks are particularly heightened for our patients in part because individuals with chronic illness may be more susceptible to the adverse effects of epidemics or other public health crises and also because any natural or other disaster, political instability or adverse weather event that disrupts or limits the operation of any of our centers or other facilities or services may delay or otherwise impact the critical services we provide to dialysis patients. Further, any such event or other occurrence that results in a failure of the fitness of our clinical laboratory, dialysis centers and related operations and/or other facilities or otherwise adversely impacts the safety of our teammates or patients at any of those locations could lead us to face adverse consequences, including, without limitation, the potential loss of data, including PHI or PII, compliance or regulatory investigations, any of which could materially impact our business, results of operations and financial condition, and could materially harm our reputation. For example, our clinical laboratory is located in Florida, a state that has in the past experienced and may in the future experience hurricanes. Natural or other disasters or adverse weather events could significantly damage or destroy our facilities, disrupt operations, increase our costs to maintain operations and require substantial expenditures and recovery time to fully resume operations. In addition, as the effects of climate change progressively surface, such as through potential increases in the frequency and intensity of natural or other disasters or adverse weather events or through laws or regulations adopted in response, we may face increased costs associated with operating our clinics, including, without limitation, with respect to supplies of water or energy costs.

Our presence in markets outside the U.S. may increase our exposure to these and similar risks related to natural disasters, public health crises, political instability, climate change or other catastrophic events outside our control. For additional information regarding the risks related to our international business, see the discussion in the risk factor under the heading "*Expansion of our operations to and offering our services in markets outside of the U.S....*"

Any or all of these factors, as well as other consequences of these events, none of which we can currently predict, could have a material adverse effect on our business, results of operations, financial condition and cash flows or materially harm our reputation.

We may be subject to liability claims for damages and other expenses that are not covered by insurance or exceed our existing insurance coverage that could have a material adverse effect on our business, results of operations, financial condition and cash flows and could materially harm our reputation.

Our operations and how we manage our business may subject us, as well as our officers and directors to whom we owe certain defense and indemnity obligations, to litigation and liability. Our business, profitability and growth prospects could suffer if we face negative publicity or we pay damages or defense costs in connection with a claim that is outside the scope or limits of coverage of any applicable insurance coverage, including, without limitation, claims related to adverse patient events, cybersecurity incidents, contractual disputes, antitrust and competition laws and regulations, professional and general liability and directors' and officers' duties. In addition, we have received notices of claims from commercial payors and other third parties, as well as subpoenas and civil investigative demands from the federal government, related to our business practices, including, without limitation, our historical billing practices and the historical billing practices of acquired businesses. Although the ultimate outcome of these claims cannot be predicted, an adverse result with respect to one or more of these claims could have a material adverse effect on our business, results of operations, financial condition and cash flows, and could materially harm our reputation. We maintain insurance coverage for those risks we deem are appropriate to insure against and make determinations about whether to self-insure as to other risks or layers of coverage. However, a successful claim, including, without limitation, a professional liability, malpractice or negligence claim or a claim related to antitrust and competition laws or a cybersecurity incident, which is in excess of any applicable insurance coverage, that is outside the scope or limits of any applicable insurance coverage, or that is subject to our self-insurance retentions, could have a material adverse effect on our business, results of operations, financial condition, cash flows and reputation.

In addition, if our costs of insurance and claims increase, then our earnings could decline. Market rates for insurance premiums and deductibles have been steadily increasing. Our business, results of operations, financial condition and cash flows could be materially and adversely affected by any of the following:

- the collapse or insolvency of our insurance carriers;
- further increases in premiums and deductibles;

- increases in the number of liability claims against us or the cost of settling or trying cases related to those claims;
- obtaining insurance with exclusions for things such as communicable diseases; or
- an inability to obtain one or more types of insurance on acceptable terms, if at all.

If we fail to successfully maintain an effective internal control over financial reporting, the integrity of our financial reporting could be compromised, which could have a material adverse effect on our ability to accurately report our financial results, the market's perception of our business and our stock price.

The integration of acquisitions and addition of new business lines into our internal control over financial reporting has required and will continue to require significant time and resources from our management and other personnel and has increased, and is expected to continue to increase, our compliance costs. Failure to maintain an effective internal control environment could have a material adverse effect on our ability to accurately report our financial results, the market's perception of our business and our stock price. In addition, we could be required to restate our financial results in the event of a significant failure of our internal control over financial reporting or in the event of inappropriate application of accounting principles.

Provisions in our organizational documents, our compensation programs and policies and certain requirements under Delaware law may deter changes of control and may make it more difficult for our stockholders to change the composition of our Board of Directors and take other corporate actions that our stockholders would otherwise determine to be in their best interests.

Our organizational documents include provisions that may deter hostile takeovers, delay or prevent changes of control or changes in our management, or limit the ability of our stockholders to approve transactions that they may otherwise determine to be in their best interests. These include provisions prohibiting our stockholders from acting by written consent, advance notice requirements for director nominations and stockholder proposals and granting our Board of Directors the authority to issue preferred stock and to determine the rights and preferences of the preferred stock without the need for further stockholder approval.

Most of our outstanding employee stock-based compensation awards include a provision accelerating the vesting of the awards in the event of a change of control. These and any other change of control provisions may affect the price an acquirer would be willing to pay for our Company.

We are also subject to Section 203 of the Delaware General Corporation Law that, subject to exceptions, prohibits us from engaging in any business combinations with any interested stockholder, as defined in that section, for a period of three years following the date on which that stockholder became an interested stockholder.

The provisions described above may discourage, delay or prevent an acquisition of our Company at a price that our stockholders may find attractive. These provisions could also make it more difficult for our stockholders to elect directors and take other corporate actions and could limit the price that investors might be willing to pay for shares of our common stock.

Item 1B. Unresolved Staff Comments

None.

Item 1C. Cybersecurity

Risk Management and Strategy

Information security risks have significantly increased in recent years in part because of the proliferation of new technologies, the increasing use of the Internet and telecommunications technologies to conduct our operations, and the increased sophistication and activities of organized crime, hackers, terrorists and other external parties, including, among others, foreign state agents. Our business and operations rely on the secure and continuous processing, transmission and storage of confidential, proprietary and other information in our computer systems and networks, including sensitive personal information, such as PHI, social security numbers, and/or credit card information of our patients, teammates, physicians, business partners and others. Our business and operations also rely on certain critical IT vendors that support such processing, transmission and storage (which have become more relevant and important given the information security issues and risks that are intensified through our increased use of remote work arrangements).

To manage risks to our Company, including information and security risks, our Board oversees our enterprise-wide approach to risk management with a fundamental belief that the key components of risk management are:

- Identifying potential risks that we face;
- Assessing the likelihood and potential impact of the risks;
- Adopting strategies and controls designed to manage the risks;
- Reporting on a regular basis regarding the assessment and management of the risks; and
- Monitoring these potential risks on a regular basis.

Our Enterprise Risk Management (ERM) team leads this risk management process, and evaluates risks to the enterprise on short, intermediate and long-term bases. Our ERM team reports to our ERM Committee, a group comprised of members of senior management who meet on a regular basis to oversee the performance of these risk management functions. We assess risks using a probability-magnitude lens, with shorter and intermediate term risks generally given greater weight. We prioritize mitigating activities on shorter and intermediate term risks, but also use risk analyses and oversight to proactively incorporate mitigating activities into our long-term strategy. The ERM process reflects a Company-wide effort designed to identify, assess, manage, report and monitor enterprise risks and risk areas. This effort includes the Company's Enterprise Risk Services (Internal Audit), Sarbanes-Oxley (SOX), Compliance Audit, legal and IT Security teams, among others. The identification and evaluation of cybersecurity threats and risks is integrated into this ERM process.

The ERM process is incorporated into our disclosure controls and procedures. Representatives of each of our ERM, Legal, Internal Audit and Compliance Audit teams sit on the Company's management Disclosure Committee, which is responsible for, among other things, the design and establishment of disclosure controls and procedures to help ensure the timeliness, accuracy and completeness of corporate disclosure. Our IT Security and Privacy teams, who are responsible for assessing cybersecurity threats and risks, in turn maintain policies and procedures designed to ensure appropriate escalation of cybersecurity incidents to meet external disclosure requirements. Our Chief Information Officer (CIO) and Chief Information Security Officer (CISO) regularly meet and coordinate with our Chief Privacy Officer (CPO). Each of the CIO, CISO and CPO also advise members of the Disclosure Committee, including our Chief Legal and Public Affairs Officer (CLO), on disclosure matters on an as-needed basis.

With respect to assessing privacy, data and cybersecurity risks, the Company adopts a hybrid approach that primarily aligns with the National Institute of Standards and Technology (NIST) Cybersecurity Framework, including the guidance set forth in the NIST HIPAA Security Rule Cybersecurity Guide, while also evaluating against certain elements of the ISO 27001 and 27005 standards that management believes provide additional levels of guidance or structure. We regularly evaluate the Company's cybersecurity and privacy processes and procedures, both through regular audits by our Internal Audit and IT security teams, as well as regular retention of outside advisors under direction of our IT security team. Among other things, the IT security team oversees an external third party review at least every two years that evaluates the readiness of the entire Company against the NIST Cybersecurity Framework and provides an assessment that measures Capability Maturity Model Integration levels. Additionally, our CISO engages in regular consultations, typically monthly, with third-party cybersecurity advisors. Among other things, these sessions provide the Company with a broader review of the external cybersecurity environment, helping us to stay current on emerging or developing security approaches and risks. Among other initiatives, our CISO and the Company's IT security team have actively participated in industry conferences and maintain memberships to resources such as the Health Information Sharing and Analysis Center (Health-ISAC), a trusted community of critical infrastructure owners and operators within the Health Care and Public Health sector which, among other things, allows the Company to monitor email updates and alerts coordinated with the U.S. Department of Homeland Security's Cybersecurity and Infrastructure Security Agency. In order to maintain awareness of privacy, data and cybersecurity risks, the Company incorporates these topics into its annual compliance training materials that are mandatory for all teammates and new hires, and among other things cover HIPAA privacy and security requirements.

We maintain policies and have established processes involving our cybersecurity, privacy and legal teams that assess potential cybersecurity risks associated with our retention and use of third-party service providers. These policies and procedures are generally aligned with the NIST Cybersecurity Framework. Prior to retaining or renewing a third-party vendor, the Company policy requires a risk assessment of such potential new vendor or new engagement through a collaborative process among the Company's IT security, privacy, insurance and legal teams, among others. Potential vendor engagements also are reviewed to assess a range of other considerations and contractual terms and conditions, including, among other things, a potential vendor's liability insurance limits, scope and coverage of cyber insurance and privacy data protections. Our IT SOX team also conducts annual SOX reviews for those vendors that are considered in scope for SOX controls. All finalized vendor engagements are considered by Internal Audit as part of our ordinary course risk assessment and audit planning.

Cybersecurity Risks and the Impact on our Company

Due to the continuously evolving series of laws and regulations related to cybersecurity, data protection and privacy that are applicable to our business, as well as the associated risks from cybersecurity threats, we have expended significant resources in order to protect our information systems and data. We regularly review, monitor and implement multiple layers of security measures through technology, processes and our people. We utilize security technologies designed to protect and maintain the integrity of our information systems and data, and our defenses are monitored and routinely tested internally and by external parties. Despite these efforts, our facilities and systems and those of our third-party service providers may be vulnerable to privacy and security incidents; security attacks and breaches; acts of vandalism or theft; computer viruses and other malicious code; coordinated attacks by a variety of actors, including, among others, activist entities or state sponsored cyberattacks; emerging cybersecurity risks; cyber risk related to connected devices; misplaced or lost data; programming and/or human errors; or other similar events that could impact the security, reliability and availability of our systems. Internal or external parties have attempted to, and will continue to attempt to, circumvent our security systems, and we have in the past, and expect that we will in the future, defend against, experience, and respond to attacks on our network including, without limitation, reconnaissance probes, denial of service attempts, malicious software attacks including ransomware or other attacks intended to render our internal operating systems or data unavailable, and phishing attacks or business email compromise. While we have experienced cybersecurity incidents in the past, to date none have had a material impact on our business, results of operations, financial condition and cash flows.

Cybersecurity requires ongoing investment and diligence against evolving threats and in the context of new or developing technologies. For further information regarding the risks we face from cybersecurity threats and how our business strategy, results of operations, and financial condition could be materially affected by such risks, see Item I.A. Risk Factors under the heading, "*Privacy and information security laws are complex*…".

Governance

Board Oversight

As part of their oversight responsibilities, the Audit Committee and the Compliance and Quality Committee monitor privacy, data and cyber security as specific risk areas. Both Mr. Schechter, a member of the Audit Committee and the Compliance and Quality Committee, and Ms. Schoppert, a member of the Audit Committee and the Compliance and Quality Committee, hold a CERT Certificate in Cybersecurity Oversight. The Audit Committee engages in regular discussions with management on privacy, data, and cybersecurity risk exposures, receiving quarterly reports from the ERM team and the CIO. The CPO and/or CLO periodically reports to the Audit Committee about the Company's privacy program, and Internal Audit reports to the Audit Committee quarterly, providing the Audit Committee with results from any privacy, data, or cybersecurity audits.

Among other things, the Company's privacy team actively develops and implements policies designed to comply with the requirements of privacy laws in the countries where the Company operates. Working with Internal Audit and the CIO, the privacy team assesses the nature and potential severity of privacy risks within DaVita and guides the organization in taking steps to help mitigate such risks. The CPO or CLO provides periodic updates to the Audit Committee on the status of the privacy program. The Audit Committee also oversees the Company's negotiation of any cybersecurity insurance. Currently, the Company maintains a cybersecurity risk insurance policy providing coverage for certain cybersecurity breaches among other specified risks.

Management

As referenced above, our IT Security team, in consultation with our Privacy Office, is primarily responsible for frontline assessments and management of day-to-day risks from cybersecurity threats, including the monitoring and detection of cybersecurity incidents and the execution of DaVita's cybersecurity and privacy incident response plans, as needed. Pursuant to the plan, the teams are responsible for assessing and classifying cybersecurity incidents and coordinating the response to such incidents, including managing both internal and external reporting obligations and remediation efforts. Our key personnel responsible for privacy and cybersecurity expertise include our CIO, CISO and CPO. Their qualifications include expertise in international privacy laws, compliance, global IT strategy, and security responsibilities, helping to ensure a comprehensive approach to risk management. Our CISO holds a Certified Chief Information Security Officer certification from EC-Council and a Certified Information Security Manager certification from ISACA. Our CPO is a Certified Information Privacy Professional and a Certified Compliance and Ethics Professional, and has more than two decades of experience in creating and implementing privacy and data protection programs that enable multinational organizations to respect and protect personal data and execute mission critical business strategies.

Our IT Security team also operates a 24x7 security operations center through a managed service provider. This dedicated center, alongside active monitoring of the dark web for DaVita-related data, and our use of both internal and external tools, is designed to ensure proactive detection, prevention and remediation of cybersecurity incidents. We inform and develop this integrated approach through our ongoing internal and external evaluations and risk assessments of our IT security program as described above.

Item 2. Properties

Our corporate headquarters are located in Denver, Colorado, consisting of one owned 240,000 square foot building and one leased 345,900 square foot location. Our headquarters are occupied by teammates engaged in management, finance, marketing, strategy, legal, compliance and other administrative functions. We lease six business offices located in California, Pennsylvania, Tennessee, and Washington in the U.S. In addition, our international headquarters is located in the United Kingdom and consists of one leased business office. Our laboratory is based in Florida where we operate our lab services out of one leased building. We also lease other administrative offices in the U.S. and worldwide.

The vast majority of our U.S. outpatient dialysis centers are located on premises that we lease. We regularly own an insignificant number of properties for development, including operating outpatient dialysis centers and properties we hold for sale.

The majority of our leases for our U.S. dialysis business cover periods from five years to 15 years and typically contain renewal options of five years to ten years at the fair rental value at the time of renewal. Our leases are generally subject to fixed escalation clauses, or contain consumer price index increases. Our outpatient dialysis centers range in size from approximately 1,000 to 33,000 square feet, with an average size of approximately 7,800 square feet. Our international leases generally range from one year to ten years.

Some of our outpatient dialysis centers are operating at or near capacity. However, we believe that we have adequate capacity within most of our existing dialysis centers to accommodate additional patient volume through increased hours and/or days of operation, or, if additional space is available within an existing facility, by adding dialysis stations. We can usually relocate existing centers to larger facilities or open new centers if existing centers reach capacity. With respect to relocating centers or building new centers, we believe that we can generally lease space at economically reasonable rates in the areas planned for each of these centers, although there can be no assurances in this regard. Expansion of existing centers or relocation of our dialysis centers is subject to review for compliance with conditions relating to participation in the Medicare ESRD program, among other things. In states that require a certificate of need or center license, additional approvals would generally be necessary for expansion or relocation.

Item 3. Legal Proceedings

The information required by this Part I Item 3 is incorporated herein by reference to the information set forth under the caption "*Contingencies*" in Note 15 to the consolidated financial statements included in this report.

Item 4. Mine Safety Disclosures

Not applicable.

PART II

Item 5. Market for the Registrant’s Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities

Our common stock is traded on the New York Stock Exchange under the symbol DVA. The closing price of our common stock on January 31, 2024 was $108.16 per share. According to Computershare, our registrar and transfer agent, as of January 31, 2024, there were 6,687 holders of record of our common stock. This figure does not include the indeterminate number of beneficial holders whose shares are held of record by brokerage firms and clearing agencies.

Our initial public offering was in 1994, and we have not declared or paid cash dividends to holders of our common stock since going public. We have no current plans to pay cash dividends and there are certain limitations on our ability to pay dividends under the terms of our senior secured credit facilities. See "*Liquidity and capital resources"* under Item 7. "*Management’s Discussion and Analysis of Financial Condition and Results of Operations"* and the notes to the consolidated financial statements.

Stock Repurchases

The following table summarizes our repurchases of our common stock during 2023:

Period	Total number of shares purchased	Average price paid per share [(1)]	Total number of shares purchased as part of publicly announced plans or programs	Approximate dollar value of shares that may yet be purchased under the plans or programs
	(dollars and shares in thousands, except per share data)			
January 1 - March 31, 2023	—	$ —	—	$ 1,596,085
April 1 - June 30, 2023	—	—	—	$ 1,596,085
July 1 - September 30, 2023	—	—	—	$ 1,596,085
October 1 - December 31, 2023	2,904	97.82	2,904	$ 1,311,942
Total	2,904	$ 97.82	2,904	

(1) Excludes commissions and the 1% excise tax imposed by the Inflation Reduction Act of 2022.

As of December 31, 2023, we are authorized to make share repurchases pursuant to a December 17, 2021 Board authorized repurchase plan of $2.0 billion. This authorization allows us to make purchases from time to time in the open market or in privately negotiated transactions, including without limitation, through accelerated share repurchase transactions, derivative transactions, tender offers, Rule 10b5-1 plans or any combination of the foregoing, depending upon market conditions and other considerations.

As of February 12, 2024, we have a total of $1.149 billion, excluding excise taxes, available under the current repurchase authorization for additional share repurchases. Although this share repurchase authorization does not have an expiration date, we remain subject to share repurchase limitations, including under the terms of our senior secured credit facilities.

Item 6. Reserved

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

Forward-looking statements

This Annual Report on Form 10-K, including this Management's Discussion and Analysis of Financial Condition and Results of Operations, contains statements that are forward-looking statements within the meaning of the federal securities laws and as such are intended to be covered by the safe harbor for "forward-looking statements" provided by the Private Securities Litigation Reform Act of 1995. These forward-looking statements could include, among other things, statements about our balance sheet and liquidity, our expenses, revenues, billings and collections, availability or cost of supplies, treatment volumes, mix expectation, such as the percentage or number of patients under commercial insurance, current macroeconomic, marketplace and labor market conditions, and overall impact on our patients and teammates, as well as other statements regarding our future operations, financial condition and prospects, expenses, strategic initiatives, government and commercial payment rates, expectations related to value-based care, integrated kidney care and Medicare Advantage (MA) plan enrollment, expectations regarding increased competition and marketplace changes, including those related to new or potential entrants in the dialysis and pre-dialysis marketplace and the potential impact of innovative technologies, drugs or other treatments, expectations regarding the impact of our continuing cost savings initiatives and our ongoing stock repurchase program. All statements in this report, other than statements of historical fact, are forward-looking statements. Without limiting the foregoing, statements including the words "expect," "intend," "will," "could," "plan," "anticipate," "believe," and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based on DaVita's current expectations and are based solely on information available as of the date of this report. DaVita undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of changed circumstances, new information, future events or otherwise, except as may be required by law. Actual future events and results could differ materially from any forward-looking statements due to numerous factors that involve substantial known and unknown risks and uncertainties. These risks and uncertainties include, among other things:

- *current macroeconomic and marketplace conditions, global events and domestic political or governmental volatility, many of which are interrelated and which relate to, among other things, inflation, potential interest rate volatility, labor market conditions, wage pressure, evolving monetary policies, and the continuing impact of the COVID-19 pandemic on our patients, teammates, physician partners, suppliers, business, operations, reputation, financial condition and results of operations; the continuing impact of the pandemic on our revenues and non-acquired growth due to lower treatment volumes; COVID-19's impact on the chronic kidney disease (CKD) population and our patient population including on the mortality of these patients; any potential negative impact on our commercial mix or the number of our patients covered by commercial insurance plans; the potential impact of new or potential entrants in the dialysis and pre-dialysis marketplace and potential impact of innovative technologies, drugs, or other treatments on our patients and industry; our ability to successfully implement cost savings initiatives; supply chain challenges and disruptions; and elevated teammate turnover and training costs and higher salary and wage expense, driven in part by persisting labor market conditions and a high demand for our clinical personnel, any of which may also have the effect of heightening many of the other risks and uncertainties discussed below, and in many cases, the impact of the pandemic and the aforementioned global economic conditions on our business may persist even as the pandemic continues to subside;*
- *the concentration of profits generated by higher-paying commercial payor plans for which there is continued downward pressure on average realized payment rates; a reduction in the number or percentage of our patients under such plans, including, without limitation, as a result of continuing legislative efforts to restrict or prohibit the use and/or availability of charitable premium assistance, such as AB 290, which may result in the loss of revenues or patients, as a result of our making incorrect assumptions about how our patients will respond to any change in financial assistance from charitable organizations; or as a result of payors' implementing restrictive plan designs, including, without limitation, actions taken in response to the U.S. Supreme Court's decision in Marietta Memorial Hospital Employee Health Benefit Plan, et al. v. DaVita Inc. et al. (Marietta); how and whether regulators and legislators will respond to the Marietta decision including, without limitation, whether they will issue regulatory guidance or adopt new legislation; how courts will interpret other anti-discriminatory provisions that may apply to restrictive plan designs; whether there could be other potential negative impacts of the Marietta decision; and the timing of each of these items;*
- *the extent to which the ongoing implementation of healthcare reform, or changes in or new legislation, regulations or guidance, enforcement thereof or related litigation result in a reduction in coverage or reimbursement rates for our services, a reduction in the number of patients enrolled in or that select higher-paying commercial plans, including for example MA plans or other material impacts to our business or operations; or our making incorrect assumptions about how our patients will respond to any such developments;*
- *risks arising from potential changes in laws, regulations or requirements applicable to us, such as potential and proposed federal and/or state legislation, regulation, ballot, executive action or other initiatives, including without limitation, those related to healthcare, antitrust matters, including, among others, restrictive covenants and acquisition, merger, joint venture or similar transactions and/or labor matters;*

- *our ability to attract, retain and motivate teammates and our ability to manage operating cost increases or productivity decreases whether due to union organizing activities, which continue to increase in the dialysis industry, legislative or other changes, demand for labor, volatility and uncertainty in the labor market, the current challenging and highly competitive labor market conditions, or other reasons;*
- *our ability to respond to challenging U.S. and global economic and marketplace conditions, including among other things our ability to successfully identify cost savings opportunities and to invest in and implement cost savings initiatives such as ongoing initiatives that increase our use of third-party service providers to perform certain activities, initiatives that relate to clinic optimization and capacity utilization improvement, and procurement opportunities, among other things;*
- *our ability to successfully implement our strategies with respect to integrated kidney care and value-based care initiatives and home-based dialysis in the desired time frame and in a complex, dynamic and highly regulated environment, including, among other things, maintaining our existing business; meeting growth expectations; recovering our investments; entering into or renewing agreements with payors, third party vendors and others on terms that are competitive and, as appropriate, prove actuarially sound; structuring operations, agreements and arrangements to comply with evolving rules and regulations; finding, training and retaining appropriate staff; and further developing our integrated care and other capabilities to provide competitive programs at scale;*
- *a reduction in government payment rates under the Medicare ESRD program, state Medicaid or other government-based programs and the impact of the MA benchmark structure;*
- *noncompliance by us or our business associates with any privacy or security laws or any security breach by us or a third party involving the misappropriation, loss or other unauthorized use or disclosure of confidential information;*
- *legal and compliance risks, such as our continued compliance with complex, and at times, evolving government regulations and requirements and with additional laws that may apply to our operations as we expand geographically or enter into new lines of business, including through acquisitions or joint ventures;*
- *the impact of the political environment and related developments on the current healthcare marketplace and on our business, including with respect to the Affordable Care Act, the exchanges and many other core aspects of the current healthcare marketplace, as well as the composition of the U.S. Supreme Court and the current presidential administration and congressional majority;*
- *changes in pharmaceutical practice patterns, reimbursement and payment policies and processes, or pharmaceutical pricing, including with respect to oral phosphate binders, among other things;*
- *our ability to develop and maintain relationships with physicians and hospitals, changing affiliation models for physicians, and the emergence of new models of care or other initiatives introduced by the government or private sector that, among other things, may erode our patient base and impact reimbursement rates;*
- *our ability to complete acquisitions, mergers, dispositions, joint ventures or other strategic transactions that we might announce or be considering, on terms favorable to us or at all, to successfully integrate any acquired businesses, to successfully operate any acquired businesses, joint ventures or other strategic transactions, to successfully expand our operations and services in markets outside the United States, or to businesses or products outside of dialysis services;*
- *continued increased competition from dialysis providers and others, and other potential marketplace changes, including without limitation increased investment in and availability of funding to new entrants in the dialysis and pre-dialysis marketplace;*
- *the variability of our cash flows, including without limitation any extended billing or collections cycles; the risk that we may not be able to generate or access sufficient cash in the future to service our indebtedness or to fund our other liquidity needs; and the risk that we may not be able to refinance our indebtedness as it becomes due, on terms favorable to us or at all;*
- *factors that may impact our ability to repurchase stock under our stock repurchase program and the timing of any such stock repurchases, as well as our use of a considerable amount of available funds to repurchase stock;*
- *risks arising from the use of accounting estimates, judgments and interpretations in our financial statements;*
- *impairment of our goodwill, investments or other assets;*
- *our aspirations, goals and disclosures related to environmental, social and governance (ESG) matters, including, among other things, evolving regulatory requirements affecting ESG standards, measurements and reporting requirements; the availability of suppliers that can meet our sustainability standards; and our ability to recruit, develop and retain diverse talent in our labor markets; and*
- *the other risk factors, trends and uncertainties set forth in Part I Item 1A. of this Annual Report on Form 10-K, and the other risks and uncertainties discussed in any subsequent reports that we file or furnish with the SEC from time to time.*

The following should be read in conjunction with our consolidated financial statements.

Company overview

Our principal business is to provide dialysis and related lab services to patients in the United States, which we refer to as our U.S. dialysis business. We also operate our U.S. integrated kidney care (IKC) business, our U.S. other ancillary services, and our international operations, which we collectively refer to as our ancillary services, as well as our corporate administrative support. Our U.S. dialysis business is a leading provider of kidney dialysis services in the U.S. for patients suffering from chronic kidney failure, also known as end stage renal disease (ESRD) or end stage kidney disease (ESKD).

Our year-over-year overall financial performance in 2023 benefited from increased revenues in our U.S. dialysis, international and IKC businesses, as well as decreases in pharmaceutical costs, contract wage expense and advocacy spend. These positive trends were partially offset by continued increases in compensation expense, severance costs and center closure costs as we continued to focus on cost savings initiatives. In addition, 2023 was negatively impacted by increased legal costs and our continued investment in our integrated care support functions needed to support patient growth in our IKC business.

Operational and financial highlights for 2023 include, among other things:

- U.S. dialysis revenue growth of 3.2% from an increase in average patient services revenue per treatment of $12.20;
- revenue growth of 35.2% in our IKC business which included the recognition of an incremental $55 million in shared savings revenue from the IKC adjustment described below, and 9.0% in our international operations;
- operating income of $1,603 million and adjusted operating income of $1,734 million;
- operating cash flows of $2,059 million and free cash flows of $1,236 million;
- repurchase of 2,903,832 shares of our common stock for aggregate consideration of $286 million, and a 1.8% reduction in our share count year-over-year;
- entry into a new Term Loan A-1 facility in the aggregate principal amount of $1,250 million and a revolving line of credit in an aggregate principal amount up to $1,500 million and purchase of $4,500 million notional amount of forward caps to shield our exposure to significant interest rate increases through 2026; and
- leverage ratio, as a multiple of Consolidated EBITDA, each as defined by our credit agreement, is back within our target range of 3.0x to 3.5x.

Additional highlights include:

- a net decrease of 49 U.S. dialysis centers to improve center capacity utilization, as well as a net increase of 17 international dialysis centers from acquisitions and developments;
- a net increase in U.S. dialysis patients of 0.7% and international patients of 8.4% as of December 31, 2023;
- continued patient growth in IKC to 58,000 patients in risk-based integrated care arrangements and an additional 17,000 patients in other integrated care arrangements; and
- invested in Mozarc Medical Holding LLC (Mozarc), an independent new company committed to reshaping kidney health and driving patient-centered technology solutions.

In 2024, we expect that treatment volumes will return to positive growth as the compounding impact of COVID-19 on historical mortality rates of dialysis patients and our patient census subsides. We expect improving adjusted operating income due to the combination of the net impact of our continued improvements in our billing cycle process and ongoing cost savings initiatives. We continue to expect pressure on wage rates and other costs due to the challenging labor market and other inflationary conditions. We also expect to see continued investment and operating improvement in our integrated kidney care and value-based care initiatives during 2024. Finally, considerable uncertainty exists surrounding the continued development of the various governmental laws, regulations and other requirements that may impact our business, including to the extent such developments impact the behavior of other health care market participants such as payors, employers, charitable organizations and government agencies.

The discussion below includes analysis of our financial condition and results of operations for the years ended December 31, 2023 compared to December 31, 2022. Our Annual Report on Form 10-K for the year ended December 31, 2022, includes a discussion and analysis of our financial condition and results of operations for the year ended December 31, 2021, in its Part II Item 7, "*Management's Discussion and Analysis of Financial Condition and Results of Operations*".

References to the "Notes" in the discussion below refer to the notes to the Company's consolidated financial statements included in this Annual Report on Form 10-K at Part IV Item 15, "*Exhibits, Financial Statement Schedules*" as referred from Part II Item 8, "*Financial Statements and Supplementary Data.*"

General Economic and Marketplace Conditions; Legal and Regulatory Developments

As noted above and described in further detail below, developments in general economic and market conditions have directly and indirectly impacted the Company and in the future could have a material adverse impact on our patients, teammates, physician partners, suppliers, business, operations, reputation, financial condition, results of operations, share price, cash flows and/or liquidity. Many of these external factors and conditions are interrelated, including, among other things, inflation, potential interest rate volatility, labor market conditions, wage pressure, the impact of COVID-19 on the mortality rates of our patients and other ESKD or CKD patients, supply chain challenges and the potential impact and application of innovative technologies, drugs or other treatments. Certain of these impacts could be further intensified by concurrent global events such as the ongoing conflicts between Russia and Ukraine and in Israel, Gaza and the surrounding areas, which have continued to drive sociopolitical and economic uncertainty across the globe.

Operational and Financial Impacts

In the fourth quarter of 2023, treatment per day volumes were relatively flat compared to the third quarter. On a full year basis, we continue to experience a negative impact on revenue and treatment volume due to the cumulative and compounding negative impact of COVID-19 on the mortality rates of our patients and the associated adverse impact on our patient census. However, we have continued to experience improvements with respect to these negative impacts with treatment volumes remaining relatively flat year over year and looking at the full year, we have seen an increase in patient census compared for the first time since 2019. Despite these improvements, new admission rates, treatment volumes, future revenues and non-acquired growth, among other things, could continue to be negatively impacted over time to the extent that the ESKD and CKD populations experience sustained elevated mortality levels. The magnitude of these cumulative impacts could have a material adverse impact on our results of operations, financial condition and cash flows.

Ongoing global economic conditions and political and regulatory developments, such as general labor, supply chain and inflationary pressures have also increased, and will continue to increase, our expenses, including, among others, staffing and labor costs. We continue to experience increased levels of compensation compared to the prior year with contract labor improvements offset by investments in our teammate compensation. We expect certain of these increased staffing and labor costs to continue, due to, among other factors, the continuation of a challenging healthcare labor market. The cumulative impact of these increased costs could be material. In addition, our industry has experienced increased union organizing activities, including the filing of petitions by unions at certain of our competitors' clinics with a number of those clinics voting to unionize. Potential staffing shortages or other potential developments or disruptions related to our teammates, if material, could ultimately lead to the unplanned closures of certain centers or adversely impact clinical operations, or may otherwise have a material adverse impact on our ability to provide dialysis services or the cost of providing those services, among other things.

The cost inflation trends described above have put pressure on our existing cost structure, and as noted above, we expect that certain of those increased costs will persist as inflationary and supply chain pressures and challenging labor market conditions continue. During the fourth quarter of 2023, we continued to invest in and implement cost savings initiatives designed to help mitigate these cost and volume pressures. These include identified cost savings related to the achievement of general and administrative cost efficiencies through ongoing initiatives that increase our use of third party service providers to perform certain activities. These opportunities and investments also include, among others, initiatives relating to clinic optimization, capacity utilization improvement and procurement opportunities, as well as investments in revenue cycle management. We have incurred, and expect to continue to incur, charges in connection with the continued implementation of certain of these initiatives. There can be no assurance that we will be able to successfully execute these initiatives or that they will achieve expectations or succeed in helping offset the impact of these challenging conditions.

Legal and Regulatory Developments

On October 13, 2019, California Assembly Bill 290 (AB 290) was signed into law. As drafted, AB 290 would, among other things, limit the amount of reimbursement paid to certain providers for services provided to patients with commercial insurance who receive charitable premium assistance (reimbursement cap). The implementation of AB 290 has been stayed pending resolution of legal challenges. The trial court recently issued a decision relating to these challenges to AB 290 that may result in the stay being lifted and at least some provisions of the law being implemented in the near future, although any appeal of the decision may result in the stay being continued. While it is currently unclear when and how those provisions may be implemented, in the event certain provisions of AB 290 are implemented in their proposed form, including the reimbursement cap, it may have negative consequences for our business. Depending on what provisions are implemented, organizations that provide charitable premium assistance may choose to withdraw from California, which would have an adverse impact on the ability of patients to afford Medicare premiums and Medicare supplemental and commercial coverage. We expect that such an adverse impact will in turn adversely impact our business, results of operations, financial condition and cash flows. In the past, bills similar to AB 290 have been introduced in other states, but none has become law. If these or similar bills are introduced and implemented in other jurisdictions, and organizations that provide charitable premium assistance in those jurisdictions are similarly impacted, it could in the aggregate have a material adverse impact on our business, results of operations, financial condition and cash flows. For additional information on risks associated with charitable premium assistance for ESRD patients and the potential impact of decreases to the percentage or number of our patients with commercial insurance, see the risk factors under the heading "*Changes in federal and state healthcare legislation or regulations...*" and "*If the number or percentage of patients with higher-paying commercial insurance declines...*"

Consolidated results of operations

The following table summarizes our revenues, operating income (loss) and adjusted operating income (loss) by line of business. See the discussion of our results for each line of business following this table. When multiple drivers are identified in the following discussion of results, they are listed in order of magnitude:

	Year ended December 31,		Annual change	
	2023	2022	Amount	Percent
	(dollars in millions)			
Revenues:				
U.S. dialysis	$ 10,937	$ 10,600	$ 337	3.2 %
Other - Ancillary services	1,299	1,101	198	18.0 %
Elimination of intersegment revenues	(96)	(91)	(5)	(5.5)%
Total consolidated revenues	$ 12,140	$ 11,610	$ 530	4.6 %
Operating income (loss):				
U.S. dialysis	$ 1,775	$ 1,565	$ 210	13.4 %
Other - Ancillary services	(9)	(97)	88	90.7 %
Corporate administrative support	(163)	(130)	(33)	(25.4)%
Operating income	$ 1,603	$ 1,339	$ 264	19.7 %
Adjusted operating income (loss):[(1)]				
U.S. dialysis	$ 1,900	$ 1,668	$ 232	13.9 %
Other - Ancillary services	(45)	(89)	44	49.4 %
Corporate administrative support	(122)	(129)	7	5.4 %
Adjusted operating income	$ 1,734	$ 1,450	$ 284	19.6 %

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers.

(1) For a reconciliation of adjusted operating income (loss) by reportable segment, see the "Reconciliations of non-GAAP measures" section below.

U.S. dialysis business

As of December 31, 2023, our U.S. dialysis business is a leading provider of kidney dialysis services, operating 2,675 outpatient dialysis centers serving a total of approximately 200,800 patients, and contracted to provide hospital inpatient dialysis services in approximately 790 hospitals. We estimate that we have approximately a 36% share of the U.S. dialysis market based upon the number of patients we serve.

Approximately 89% of our 2023 consolidated revenues were derived directly from our U.S. dialysis business. The principal drivers of our U.S. dialysis revenues include :

- our number of treatments, which is primarily a function of the number of chronic patients requiring approximately three in-center treatments per week as well as, to a lesser extent, the number of treatments for home-based dialysis and hospital inpatient dialysis; and
- our average dialysis patient service revenue per treatment, including the mix of patients with commercial plans and government programs as primary payor.

Within our U.S. dialysis business, our home-based dialysis and hospital inpatient dialysis services are operationally integrated with our outpatient dialysis centers and related laboratory services. Our outpatient, home-based and hospital inpatient dialysis services comprise approximately 76%, 18% and 6% of our U.S. dialysis revenues, respectively.

In the U.S., government dialysis-related payment rates are principally determined by federal Medicare and state Medicaid policy. For 2023, approximately 67% of our total U.S. dialysis patient service revenues were generated from government-based programs for services to approximately 89% of our total U.S. patients. These government-based programs are principally Medicare and MA, Medicaid and managed Medicaid plans, and other government plans, representing approximately 56%, 8% and 3% of our U.S. dialysis patient service revenues, respectively.

On October 27, 2023, the Centers for Medicare & Medicaid Services (CMS) issued a final rule to update the Medicare ESRD Prospective Payment System payment rate and policies for calendar year 2024. CMS estimates the final rule will affect ESRD facilities' average reimbursement by a productivity-adjusted market basket increase of 2.1% in 2024.

Dialysis payment rates from commercial payors vary and a major portion of our commercial rates are set at contracted amounts with payors and are subject to intense negotiation pressure. On average, dialysis-related payment rates from contracted commercial payors are significantly higher than Medicare, Medicaid and other government program payment rates, and therefore the percentage of commercial patients in relation to total patients represents a significant driver of our total average dialysis patient service revenue per treatment. Commercial payors (including hospital dialysis services) represent approximately 33% of U.S. dialysis patient service revenues.

For a discussion of government reimbursement, the Medicare ESRD bundled payment system, MA and commercial reimbursement, see Part I Item 1. Business under the heading "*U.S. dialysis business – Sources of revenue-concentrations and risks."* For a discussion of operational, clinical and financial risks and uncertainties that we face in connection with the Medicare ESRD bundled payment system, see the risk factor in Part I Item 1A. Risk Factors under the heading "*Our business is subject to a complex set of governmental laws, regulations and other requirements and any failure to adhere to those requirements, or any changes in those requirements..."* For a discussion of operational, clinical and financial risks and uncertainties that we face in connection with commercial payors, see the risk factor in Item 1A. Risk Factors under the heading "*If the number or percentage of patients with higher-paying commercial insurance declines, if the average rates that commercial payors pay us declines...*"

We anticipate that we will continue to experience increases in our operating costs in 2024 that may outpace any net Medicare, commercial or other rate increases that we may receive, which could significantly impact our operating results. In particular, we expect to continue experiencing increases in operating costs that are subject to inflation, such as labor and supply costs, including increases in maintenance costs, regardless of whether there is a compensating inflation-based increase in Medicare, commercial or other payor payment rates. In addition, we expect to continue to incur capital expenditures and associated depreciation and amortization costs to improve, renovate and maintain our facilities, equipment and information technology to meet evolving regulatory requirements and otherwise.

U.S. dialysis patient care costs are those costs directly associated with operating and supporting our dialysis centers, home-based dialysis programs and hospital inpatient dialysis programs, and consist principally of labor, benefits, pharmaceuticals, medical supplies and other operating costs of the dialysis centers.

The principal drivers of our U.S. dialysis patient care costs include:

- clinical hours per treatment, labor rates and benefit costs;
- vendor pricing and utilization levels of pharmaceuticals;
- business infrastructure costs, which include the operating costs of our dialysis centers; and
- medical supply costs.

Other cost categories that can present significant variability include insurance costs and professional fees. In addition, proposed ballot initiatives or referendums, legislation, regulations or policy changes could cause us to incur substantial costs to prepare for, or implement changes required. Any such changes could result in, among other things, increases in our labor costs or limitations on the amount of revenue that we can retain. For additional information on risks associated with potential and proposed ballot initiatives, referendums, legislation, regulations or policy changes, see the risk factor in Item 1A. Risk Factors under the heading, "*Changes in federal and state healthcare legislation or regulations...*"

Our average clinical hours per treatment was relatively flat in 2023 compared to 2022. We are always striving for improved productivity levels, however, changes in factors such as federal and state policies or regulatory billing requirements can lead to increased labor costs as can increases in turnover. In 2023, the demand for skilled clinical personnel continued, exacerbated by the nationwide shortage of these resources. In 2023 and 2022, we experienced increases in our clinical labor wage rates, which includes contract labor, of approximately 1.3% and 7.4%, respectively. We expect to continue to see higher clinical labor rates in 2024 due to labor market conditions, including changes in local minimum wage laws, and the continued competition for skilled clinical personnel. In 2023, our overall clinical teammate turnover was relatively flat from 2022, but remains elevated from historical levels. We also continue to experience increases in the infrastructure and operating costs of our dialysis centers and general increases in rent and repairs and maintenance. In 2023, we continued to implement certain cost control initiatives to help manage our overall operating costs, including labor productivity, and we expect to continue these initiatives in 2024.

Our U.S. dialysis general and administrative expenses represented 10.1% and 9.8% of our U.S. dialysis revenues in 2023 and 2022, respectively. Increases in general and administrative expenses over the last several years were primarily related to strengthening our dialysis business and related compliance and operational processes, responding to certain legal and compliance matters, professional fees associated with enhancing our information technology (IT) systems, such as our new clinical system, and more recently severance costs related to planned administrative efficiencies and advocacy costs in 2022 related to countering union policy efforts. We expect that these levels of general and administrative expenses will be impacted by continued investment in developing our capabilities and executing on our strategic priorities, among other things.

U.S. dialysis results of operations

Treatment volume:

	Year ended December 31,		Annual change	
	2023	2022	Amount	Percent
Dialysis treatments	28,910,177	28,954,433	(44,256)	(0.2)%
Average treatments per day	92,542	92,506	36	— %
Treatment days	312	313	(1)	(0.2)%
Normalized non-acquired treatment growth[(1)]	(0.1)%	(2.0)%		1.9 %

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers

(1) Normalized non-acquired treatment growth reflects year over year growth in treatment volume, adjusted to exclude acquisitions and other similar transactions, and further adjusted to normalize for the number and mix of treatment days in a given period versus the prior period.

Our U.S. dialysis treatment volume is directly correlated with our operating revenues and expenses. The decrease in our U.S. dialysis treatments in 2023 was primarily driven by fewer treatment days.

Revenues:

	Year ended December 31,		Annual change	
	2023	2022	Amount	Percent
	(dollars in millions, except per treatment data)			
Total revenues	$ 10,937	$ 10,600	$ 337	3.2 %
Average patient service revenue per treatment	$ 377.44	$ 365.24	$ 12.20	3.3 %

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers

U.S. dialysis average patient service revenue per treatment increased primarily due to normal annual rate increases, including a net increase in Medicare rates due to a base rate increase in 2023, partially offset by the phased-in increase of sequestration of 1% in April 2022 and the full 2% beginning July 1, 2022 and thereafter. Other drivers of this change include improved cash collections including on previously reserved balances assumed to be uncollectible, and favorable changes in commercial and MA mix.

Operating expenses and charges:

	Year ended December 31,		Annual change	
	2023	2022	Amount	Percent
	(dollars in millions, except per treatment data)			
Patient care costs	$ 7,395	$ 7,334	$ 61	0.8 %
General and administrative[(1)]	1,102	1,038	64	6.2 %
Depreciation and amortization	696	691	5	0.7 %
Equity investment income	(30)	(28)	(2)	(7.1)%
Total operating expenses and charges	$ 9,162	$ 9,034	$ 128	1.4 %
Patient care costs per treatment	$ 255.78	$ 253.31	$ 2.47	1.0 %

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers

(1) General and administrative expenses for the year ended December 31, 2022 included advocacy costs of approximately $51 million incurred to counter union policy efforts, including a California statewide ballot initiative (CA Proposition 29).

Charges impacting operating income

Closure costs. During the year ended December 31, 2023, we continued the strategic review of our outpatient clinic capacity requirements and utilization, which have been impacted both by declines in our patient census in some markets due to the COVID-19 pandemic as well as by our initiatives toward, and advances in, increasing the proportion of our home dialysis patients. This continuing review, begun in the third quarter of 2022, has resulted in higher than normal charges for center capacity closures since its initiation. These capacity closure costs include net losses on assets retired, lease costs, asset impairments and accelerated depreciation and amortization.

During the year ended December 31, 2023, U.S. dialysis center closure costs were approximately $99.1 million, which increased our patient care costs by $28.0 million, our general and administrative expenses by $20.6 million and our depreciation and amortization expense by $50.5 million. By comparison, during the year ended December 31, 2022, U.S. dialysis center closures were approximately $85.7 million, which increased our patient care costs by $20.7 million, our general and administrative expenses by $19.2 million and our depreciation and amortization expense by $45.8 million.

In the upcoming fiscal year, we will continue to optimize our U.S. dialysis center footprint through center mergers and/or closures and expect our center closure levels to mirror the current year's elevated closure levels.

Severance costs. During the fourth quarter of 2022, we committed to a plan to increase efficiencies and cost savings in certain general and administrative support functions. As a result of this plan, we recognized expenses related to termination and other benefit commitments in our U.S. dialysis business of $26.7 million and $17.0 million during the twelve months ended December 31, 2023 and 2022, respectively.

Patient care costs. U.S. dialysis patient care costs are those costs directly associated with operating and supporting our dialysis centers and consist principally of compensation expenses including labor and benefits, pharmaceuticals, medical supplies and other operating costs of the dialysis centers.

U.S. dialysis patient care costs per treatment increased primarily due to increased compensation expenses including increased wage rates and headcount, as well as increases in medical supply costs, routine repairs and maintenance, health benefit expenses, professional fees and utilities expense. Other drivers of this change include increases in travel costs, other direct operating expenses associated with our dialysis centers, office equipment expense, and center closure costs, as described above. These increases were partially offset by decreases in pharmaceutical unit costs and contract wages.

General and administrative expenses. U.S. dialysis general and administrative expenses increased primarily due to increases in compensation expense including increased wage rates and severance costs, as described above. Other drivers of this change include higher gains recognized on the sale of our self-developed properties in 2022 and increases in IT-related costs, contributions to our charitable foundation, travel costs, long-term incentive compensation and marketing and advertising expenses. These increases were partially offset by decreases in advocacy costs and professional fees.

Depreciation and amortization. Depreciation and amortization expense is directly impacted by the number of our dialysis centers and the information technology that we develop and acquire as well as changes in useful lives of assets. U.S. dialysis depreciation and amortization expense increased in 2023 primarily due to accelerated depreciation for expected center closures, as described above.

Equity investment income. U.S. dialysis equity investment income increased primarily due to increased profitability at certain nonconsolidated dialysis partnerships.

Operating income and adjusted operating income

	Year ended December 31,		Annual change	
	2023	2022	Amount	Percent
	(dollars in millions)			
Operating income	$ 1,775	$ 1,565	$ 210	13.4 %
Adjusted operating income[(1)]	$ 1,900	$ 1,668	$ 232	13.9 %

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers.

(1) For a reconciliation of adjusted operating income by reportable segment, see the "Reconciliations of non-GAAP measures" section below.

U.S. dialysis operating income was negatively impacted by center closure and severance costs, as described above. Operating income and adjusted operating income increased compared to 2022 primarily due to an increase in our average patient service revenue per treatment, as described above, and decreases in pharmaceutical unit costs, contract wages and advocacy costs. These increases in operating income and adjusted operating income were partially offset by increases in compensation expenses and decreased gains on sale, each described above, as well as increased costs related to travel, contributions to our foundation, medical supply costs, routine repairs and maintenance, IT-related costs, health benefit expenses and utilities expense. Operating income and adjusted operating income were also impacted by decreased dialysis treatment volume, described above, and increases in other direct operating expenses associated with our dialysis centers, long-term incentive compensation, marketing and advertising expense and office equipment expense.

Other - Ancillary services

Our other operations include ancillary services that are primarily aligned with our core business of providing dialysis services to our network of patients. As of December 31, 2023, these consisted primarily of our IKC business, certain U.S. other ancillary businesses (including our clinical research programs, transplant software business, and venture investment group), and our international operations.

These ancillary services, including our international operations, generated revenues of approximately $1.299 billion in 2023, representing approximately 11% of our consolidated revenues.

As of December 31, 2023, DaVita IKC provided integrated care and disease management services to approximately 58,000 patients in risk-based integrated care arrangements and to an additional 17,000 patients in other integrated care arrangements. We also expect to add additional service offerings to our business and pursue additional strategic initiatives in the future as circumstances warrant, which could include, among other things, healthcare services not related to kidney disease.

For a discussion of the risks related to IKC and our ancillary services, see the discussion in the risk factors in Item 1A. Risk Factors under the headings, "*The U.S. integrated kidney care, U.S. other ancillary services and international operations that we operate or invest in now or in the future*..." and "*If we are not able to successfully implement our strategy with respect to our integrated kidney care and value-based care initiatives*..."

As of December 31, 2023, our international dialysis business owned or operated 367 outpatient dialysis centers located in 11 countries outside of the U.S. For 2023, total revenues generated from our international operations were approximately 6% of our consolidated revenues.

Ancillary services results of operations

	Year ended December 31,		Annual change	
	2023	2022	Amount	Percent
	(dollars in millions)			
Revenues:				
U.S. IKC	$ 511	$ 378	$ 133	35.2 %
U.S. other ancillary	25	23	2	8.7 %
International	763	700	63	9.0 %
Total ancillary services revenues	$ 1,299	$ 1,101	$ 198	18.0 %
Operating (loss) income:				
U.S. IKC	$ (39)	$ (125)	$ 86	68.8 %
U.S. other ancillary	(25)	(9)	(16)	(177.8)%
International(1)	55	37	18	48.6 %
Total ancillary services loss	$ (9)	$ (97)	$ 88	90.7 %
Adjusted operating (loss) income(2):				
U.S. IKC	$ (93)	$ (124)	$ 31	25.0 %
U.S. other ancillary	(7)	(9)	2	22.2 %
International(1)	55	44	11	25.0 %
Total adjusted operating loss:	$ (45)	$ (89)	$ 44	49.4 %

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers.

(1) The reported operating income and adjusted operating income for the years ended December 31, 2023 and December 31, 2022, includes foreign currency losses embedded in equity method income recognized from our APAC joint venture of approximately $(1.6) million and $(0.3) million, respectively.

(2) For a reconciliation of adjusted operating (loss) income by reportable segment, see the "Reconciliations of non-GAAP measures" section below.

Revenues:

Our IKC revenues were impacted by an increase in shared savings from our VBC contracts and an increase in revenues from our special needs plans. Our U.S. other ancillary services revenues were impacted by increased revenues in our clinical research programs. Our international revenues increased due to acquisition-related growth as well as average reimbursement rate increases in certain countries.

Items impacting operating income

IKC adjustment. The increase in IKC revenues for 2023, as described above, was primarily due to the lifting of certain revenue recognition constraints for some of our value-based care contracts with health plans, allowing us to recognize approximately $55 million in incremental shared savings revenues.

Severance and other costs. During the fourth quarter of 2022, similar to U.S. dialysis, we committed to a plan to increase efficiencies and cost savings in certain general and administrative support functions and other overhead costs. As a result of this plan, we recognized expenses related to termination and other benefit commitments in our IKC business of $0.4 million during the year ended December 31, 2023. By comparison, during the twelve months ended December 31, 2022, we recognized expenses related to termination and other benefit commitments in our IKC business, and similar expenses and other charges in our international operations, of $0.5 million and $7.5 million, respectively.

Goodwill impairment charge and related items. During the fourth quarter of 2023, we recognized a goodwill impairment charge of $26.1 million in our transplant software business. We also recognized a gain of $7.7 million due to a reduction in the estimated value of earn-out obligations from our original acquisition of this business. This impairment charge and related gain resulted from a reduction in estimated fair value for the business driven primarily from the business not achieving its revenue targets, with reduced revenue expectations for future years, as well as an increase in the risk-free rate.

Operating loss and adjusted operating loss:

Our IKC operating loss was impacted by the IKC change in estimate, as described above. Our IKC operating loss and adjusted operating loss decreased primarily due to increased revenues, as described above, partially offset by continued investments in our integrated care support functions. Our U.S. other ancillary services operating loss was impacted by a goodwill impairment charge and related gain, as described above. Our U.S. other ancillary services operating loss and adjusted operating loss was impacted by improved performance in our clinical research programs. Our international operating income in 2022 was impacted by severance and other costs in one of our international businesses, as described above. International operating income and adjusted operating income were impacted by acquisition-related growth, partially offset by increases in equity losses resulting from fluctuations in foreign currency at our APAC JV and other direct operating expenses associated with our international dialysis centers.

Corporate administrative support

Corporate administrative support consists primarily of labor, benefits and long-term incentive compensation expense, as well as professional fees, for departments which provide support to more than one of our various operating lines of business. Corporate administrative support expenses are included in general and administrative expenses on our consolidated income statement.

Accruals for legal matters. During 2023, we recorded a charge of $40 million for a legal matter within corporate administrative support.

Corporate support expenses increased $33 million primarily driven by accruals for legal matters, as described above, as well as increased compensation expenses, including long-term incentive compensation, partially offset by higher legal fees in 2022.

Corporate-level charges

	Year ended December 31,		Annual change	
	2023	2022	Amount	Percent
	(dollars in millions)			
Debt expense	$ 399	$ 357	$ 42	11.8 %
Debt extinguishment and modification costs	$ 8	$ —	$ 8	
Other (loss) income, net	$ (19)	$ (16)	$ (3)	(18.8)%
Effective income tax rate	18.7 %	20.5 %		(1.8)%
Effective income tax rate from continuing operations attributable to DaVita Inc.(1)	24.3 %	26.5 %		(2.2)%
Net income attributable to noncontrolling interests	$ 265	$ 221	$ 44	19.9 %

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers.

(1) For a reconciliation of our effective income tax rate from continuing operations attributable to DaVita Inc., see the "Reconciliations of non-GAAP measures" section below.

Debt expense

Debt expense increased primarily due to an increase in our overall weighted average effective interest rate, partially offset by a decrease in our weighted average credit facility balance outstanding. Our overall weighted average effective interest rate on all debt, including the effect of interest rate caps and amortization of debt discount, was 4.52% in 2023 compared to 3.96% in 2022. See Note 12 to the consolidated financial statements for further information on the components of our debt and changes in them since 2022.

Debt extinguishment and modification costs

Debt extinguishment and modification charges were $8 million in 2023 related to the refinancing of our prior Term Loan A and prior revolving line of credit. These costs were composed partially of deferred financing costs written off for the portion of this debt considered extinguished and reborrowed and partially of fees incurred as part of this debt refinancing.

Other (loss) income

Other (loss) income consists primarily of interest income on cash and cash equivalents and short- and long-term investments, equity investment (loss) income on equity method investments other than dialysis partnerships, realized and unrealized gains and losses recognized on other investments, impairments on investments, and foreign currency transaction gains and losses. Other loss increased primarily due to equity investment losses on our new investment in Mozarc which was net of the $15 million gain from the non-cash asset contributed at close. This was partially offset by decreased losses recognized on other investments and an increase in interest income.

Provision for income taxes

Our effective income tax rate and effective income tax rate from continuing operations attributable to DaVita Inc. decreased in 2023 primarily due to decreases in nondeductible advocacy expenses and benefits realized from tax returns finalized during the year. These decreases were partially offset by nondeductible costs related to a legal matter and a reduction in benefits recognized for stock compensation in 2023.

Net income attributable to noncontrolling interests

The increase in income attributable to noncontrolling interests was due to an increase in earnings at certain U.S. dialysis partnerships.

U.S. dialysis accounts receivable

Our U.S. dialysis accounts receivable balances at December 31, 2023 and December 31, 2022 were $1.632 billion and $1.899 billion, respectively, representing approximately 54 days and 66 days of revenue (DSO), respectively. The decrease in DSO was primarily due to strong collections from non-Medicare payors and Medicare timing recoveries. Our DSO calculation is based on the most recent quarter's average revenues per day. There were no significant changes during 2023 from 2022 in the carrying amount of accounts receivable outstanding over one year old or in the amounts pending approval from third-party payors.

As of December 31, 2023 and 2022, our U.S. dialysis accounts receivable balances that are more than six months old represented approximately 19% of our U.S. dialysis accounts receivable balances outstanding. Substantially all revenue realized for patient services is received from government and commercial payors, as discussed above. Less than 1% of our revenues in both periods were classified as patient pay.

Amounts pending approval from third-party payors associated with Medicare bad debt claims as of December 31, 2023 and 2022, other than the standard monthly billing, were approximately $107 million and $111 million, respectively, and are classified within other receivables. A significant portion of our Medicare bad debt claims are typically paid to us before the Medicare fiscal intermediary audits the claims but are subject to subsequent adjustment based upon the actual results of those audits. Such audits typically occur one to four years after the claims are filed.

Liquidity and capital resources

The following table summarizes our major sources and uses of cash, cash equivalents and restricted cash:

	Year ended December 31, 2023	Year ended December 31, 2022	Annual change Amount	Annual change Percent
	(dollars in millions)			
Net cash provided by operating activities:				
Net income	$ 957	$ 782	$ 175	22.4 %
Non-cash items in net income	908	783	125	16.0 %
Other working capital changes	209	66	143	216.7 %
Other	(14)	(66)	52	78.8 %
	$ 2,059	$ 1,565	$ 494	31.6 %
Net cash used in investing activities:				
Capital expenditures:				
Routine maintenance/IT/other	$ (406)	$ (431)	$ 25	5.8 %
Developments and relocations	(162)	(172)	10	5.8 %
Acquisition expenditures	(26)	(57)	31	54.4 %
Proceeds from sale of self-developed properties	11	109	(98)	(89.9)%
Other	(189)	(78)	(111)	(142.3)%
	$ (772)	$ (630)	$ (142)	(22.5)%
Net cash used in financing activities:				
Debt payments, net	$ (550)	$ (11)	$ (539)	(4,900.0)%
Deferred financing and debt redemption costs	(70)	—	(70)	(100.0)%
Distributions to noncontrolling interests	(281)	(268)	(13)	(4.9)%
Contributions from noncontrolling interests	15	15	—	— %
Stock award exercises and other share issuances	(48)	(37)	(11)	(29.7)%
Share repurchases	(272)	(802)	530	66.1 %
Other	35	(17)	52	305.9 %
	$ (1,170)	$ (1,121)	$ (49)	(4.4)%
Total number of shares repurchased	2,903,832	8,094,661	(5,190,829)	(64.1)%
Free cash flow[(1)]	$ 1,236	$ 817	$ 419	51.3 %

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers.

(1) For a reconciliation of our free cash flow, see the "Reconciliations of Non-GAAP measures" section below.

Consolidated cash flows

Consolidated cash flows from operating activities for 2023 and 2022 were $2,059 million and $1,565 million, respectively. The increase in cash flows from continuing operations was primarily driven by improvements in operating results and cash collections on accounts receivable as well as decreases in cash taxes paid partially offset by increases in interest payments on debt and other working capital items.

Cash flows used for investing activities in 2023 increased $142 million compared to 2022 primarily due to a decrease in proceeds received on self-developed properties as well as increases in equity investments including the investment in Mozarc. These increases were partially offset by decreases in acquisition expenditures combined with decreases in capital expenditures.

Cash flows used in financing activities increased $49 million in 2023 compared to 2022. Significant uses of cash during 2023 consisted of the pay-off of the remaining principal balance outstanding on our prior Term Loan A and prior revolving line of credit in the amount of $1,444 million and $150 million, respectively. Other uses of cash included regularly scheduled and other principal payments under our senior secured credit facilities totaling approximately $54 million on our prior Term Loan

A, $16 million on our new Term Loan A-1, described below, $57 million on Term Loan B-1, additional net repayments of $15 million on our revolving line of credit, as well as additional required payments under other debt arrangements. Additionally, we recognized financing cash outflows of $30 million in deferred financing costs related to the Amendments to the Senior Secured Credit Agreement and $40 million in cap premium fees for our 2023 forward interest cap agreements. Significant sources of cash during the period included the refinancing of the Term Loan A and revolving line of credit with a secured Term Loan A-1 facility in the aggregate principal amount of $1,250 million. During the year ended December 31, 2023 we also used cash to repurchase 2,903,832 shares of our common stock.

By comparison, 2022 included a net draw of $165 million on our prior revolving line of credit, net debt payments which consisted of regularly scheduled mandatory principal payments under our senior secured credit facilities totaling approximately $98 million on our prior Term Loan A and $27 million on Term Loan B-1, as well as additional required payments under other debt arrangements. In addition, during the twelve months ended December 31, 2022 we used cash to repurchase 8,094,661 shares of our common stock.

Dialysis center capacity and growth

We are typically able to increase our capacity by extending hours at our existing dialysis centers, expanding our existing dialysis centers, relocating our dialysis centers, developing new dialysis centers and by acquiring dialysis centers. The development of a typical new outpatient dialysis center generally requires approximately $2 million for leasehold improvements and other capital expenditures. Based on our experience, a new outpatient dialysis center typically opens within a year after the property lease is signed, normally achieves operating profitability in the second year after Medicare certification, and normally reaches maturity within three to five years. Acquiring an existing outpatient dialysis center requires a substantially greater initial investment, but profitability and cash flows are generally accelerated and more predictable. To a limited extent, we enter into agreements to provide management and administrative services to outpatient dialysis centers in which we own a noncontrolling interest or which are wholly-owned by third parties in return for management fees.

The table below shows the growth in our dialysis operations by number of dialysis centers owned or operated:

	U.S.		International	
	2023	2022	2023	2022
Number of centers operated at beginning of year	2,724	2,815	350	339
Acquired centers	—	5	12	11
Developed centers	20	39	8	6
Net change in non-owned managed or administered centers(1)	3	(1)	2	5
Sold and closed centers(2)	(6)	(22)	(2)	(9)
Closed centers(3)	(66)	(112)	(3)	(2)
Number of centers operated at end of year	2,675	2,724	367	350

(1) Represents dialysis centers which we manage or provide administrative services to but in which we own a noncontrolling equity interest or which are wholly-owned by third parties, including our Asia Pacific joint venture centers.

(2) Represents dialysis centers that were sold and/or closed for which the majority of patients were not retained.

(3) Represents dialysis centers that were closed for which the majority of patients were retained and transferred to one of our other existing outpatient dialysis centers.

Stock repurchases

The following table summarizes our common stock repurchases during the years ended December 31, 2023 and 2022:

	Year ended December 31,	
	2023	2022
	(dollars in millions and shares in thousands, except per share data)	
Shares	2,904	8,095
Amounts paid	$ 286	$ 788
Average price paid per share	$ 97.82	$ 97.30

We retired all shares of common stock held in treasury effective December 31, 2023 and 2022. Subsequent to December 31, 2023, we have repurchased 1,507,000 shares of or common stock for $164 million at an average price paid of $107.97 per share through February 12, 2024.

See further discussion of our share repurchase activity and authorizations in Note 18 to the consolidated financial statements.

Available liquidity

As of December 31, 2023, our cash balance was $380 million and we held approximately $12 million in short-term investments. At that time we also had undrawn capacity on the revolving line of credit under our senior credit facilities of $1.5 billion. Credit available under this revolving line of credit is reduced by the amount of any letters of credit outstanding thereunder, of which there were none as of December 31, 2023. As of December 31, 2023 we separately had approximately $151 million in letters of credit outstanding under a separate bilateral secured letter of credit facility.

See Note 12 to the consolidated financial statements for components of our long-term debt and their interest rates.

We believe that our cash flows from operations and other sources of liquidity, including from amounts available under our senior secured credit facilities and our access to the capital markets, will be sufficient to fund our scheduled debt service under the terms of our debt agreements and other obligations for the foreseeable future, including the next 12 months. From time to time, depending on market conditions, our capital requirements and the availability of financing, among other things, we may seek to refinance our existing debt and may incur additional indebtedness. Our primary recurrent sources of liquidity are cash from operations and cash from borrowings, which are subject to general, economic, financial, competitive, regulatory and other factors that are beyond our control, as described in Item 1A. Risk Factors under the heading "*The level of our current and future debt...*"

Reconciliations of non-GAAP measures

The following tables provide reconciliations of adjusted operating income (loss) to operating income (loss) as presented on a U.S. generally accepted accounting principles (GAAP) basis for our U.S. dialysis reportable segment as well as for our U.S. IKC business, our U.S. other ancillary services, our international business, and for our total ancillary services which combines them and is disclosed as our other segments category, in addition to our corporate administrative support. These non-GAAP or "adjusted" measures are presented because management believes these measures are useful adjuncts to, but not alternatives for, our GAAP results.

Specifically, management uses adjusted operating income (loss) to compare and evaluate our performance period over period and relative to competitors, to analyze the underlying trends in our business, to establish operational budgets and forecasts and for incentive compensation purposes. We believe this non-GAAP measure is also useful to investors and analysts in evaluating our performance over time and relative to competitors, as well as in analyzing the underlying trends in our business. We also believe this presentation enhances a user's understanding of our normal operating income by excluding certain items which we do not believe are indicative of our ordinary results of operations.

In addition, our effective income tax rate on income from continuing operations attributable to DaVita Inc. excludes noncontrolling owners' income, which primarily relates to non-tax paying entities. We believe this adjusted effective income tax rate is useful to management, investors and analysts in evaluating our performance and establishing expectations for income taxes incurred on our ordinary results attributable to DaVita Inc.

Finally, our free cash flow from continuing operations represents net cash provided by operating activities from continuing operations less distributions to noncontrolling interests and all capital expenditures (including development capital expenditures, routine maintenance and information technology), plus contributions from noncontrolling interests and proceeds from the sale of self-developed properties. Management uses this measure to assess our ability to fund acquisitions and meet our debt service obligations and we believe this measure is equally useful to investors and analysts as an adjunct to cash flows from operating activities from continuing operations and other measures under GAAP.

It is important to bear in mind that these non-GAAP "adjusted" measures are not measures of financial performance under GAAP and should not be considered in isolation from, nor as substitutes for, their most comparable GAAP measures.

	Year ended December 31, 2023						
	U.S. dialysis	Ancillary services				Corporate administration	Consolidated
		U.S. IKC	U.S. Other	International	Total		
	(dollars in millions)						
Operating income (loss)	$ 1,775	$ (39)	$ (25)	$ 55	$ (9)	$ (163)	$ 1,603
Center closure charges	99						99
Severance and other costs	27	—			—	1	28
Legal matter						40	40
IKC adjustment		(55)			(55)		(55)
Earn-out revaluation			(8)		(8)		(8)
Goodwill impairment			26		26		26
Adjusted operating income (loss)	$ 1,900	$ (93)	$ (7)	$ 55	$ (45)	$ (122)	$ 1,734

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers.

	Year ended December 31, 2022						
	U.S. dialysis	Ancillary services				Corporate administration	Consolidated
		U.S. IKC	U.S. Other	International	Total		
	(dollars in millions)						
Operating income (loss)	$ 1,565	$ (125)	$ (9)	$ 37	$ (97)	$ (130)	$ 1,339
Center closure charges	86			3	3		88
Severance and other costs	17	—		5	5	1	23
Adjusted operating income (loss)	$ 1,668	$ (124)	$ (9)	$ 44	$ (89)	$ (129)	$ 1,450

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers.

	Year ended December 31,	
	2023	2022
	(dollars in millions)	
Income from continuing operations before income taxes	$ 1,177	$ 966
Less: Noncontrolling owners' income primarily attributable to non-tax paying entities	(263)	(222)
Income from continuing operations before income taxes attributable to DaVita Inc.	$ 914	$ 744
Income tax expense for continuing operations	$ 220	$ 198
Income tax attributable to noncontrolling interests	2	(1)
Income tax expense from continuing operations attributable to DaVita Inc.	$ 222	$ 197
Effective income tax rate on income from continuing operations attributable to DaVita Inc.	24.3 %	26.5 %

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers.

	Year ended December 31,	
	2023	2022
	(dollars in millions)	
Net cash provided by operating activities	$ 2,059	$ 1,565
Adjustments to reconcile net cash provided by continuing operating activities to free cash flow from continuing operations:		
Distributions to noncontrolling interests	(281)	(268)
Contributions from noncontrolling interests	15	15
Expenditures for routine maintenance and information technology	(406)	(431)
Expenditures for developments and relocations	(162)	(172)
Proceeds from sale of self-developed properties	11	109
Free cash flow	$ 1,236	$ 817

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers.

Off-balance sheet arrangements and aggregate contractual obligations

In addition to the debt obligations and operating lease liabilities reflected on our balance sheet, we have commitments associated with letters of credit as well as certain working capital funding obligations associated with our equity investments in nonconsolidated dialysis ventures that we manage and some we manage that are wholly-owned by third parties.

We also have potential obligations to purchase the noncontrolling interests held by third parties in many of our majority-owned dialysis partnerships and other nonconsolidated entities. These obligations are in the form of put provisions that are exercisable at the third-party owners' discretion within specified periods as outlined in each specific put provision. For additional information see Note 16 to the consolidated financial statements.

The following is a summary of these cash contractual obligations and commitments as of December 31, 2023:

	2024	2025-2026	2027-2028	Thereafter	Total
			(dollars in millions)		
Debt and leases:					
Long-term debt[1]:					
Principal payments	$ 97	$ 2,733	$ 1,073	$ 4,288	$ 8,191
Interest payments on credit facilities and senior notes	322	610	465	332	1,729
Financing leases[2]	26	64	62	103	255
Operating leases, including imputed interest[2]	496	963	713	989	3,161
	$ 941	$ 4,370	$ 2,313	$ 5,712	$ 13,336
Partnership interests subject to put provisions:[3]					
On-balance sheet:					
Noncontrolling interests subject to put provisions	1,318	83	53	45	1,499
Off-balance sheet:					
Non-owned and minority owned put provisions	107				107
	$ 1,425	$ 83	$ 53	$ 45	$ 1,606

(1) See Note 12 to the consolidated financial statements for components of our long-term debt and related interest rates.

(2) See Note 13 to the consolidated financial statements for components of our leases and related interest rates.

(3) Represents amounts for which we are contractually committed, should the outside partner exercise its put option.

As of December 31, 2023 we had outstanding letters of credit in the aggregate amount of approximately $151 million under a separate bilateral secured letter of credit facility.

As of December 31, 2023 we have outstanding purchase agreements with various suppliers to purchase set amounts of dialysis equipment, parts, pharmaceuticals, and supplies. If we fail to meet the minimum purchase commitments under these contracts during any year, we are required to pay the difference to the supplier. For additional information see Note 16 to the consolidated financial statements.

We also have certain potential commitments to provide working capital funding, if necessary, to certain nonconsolidated dialysis businesses that we manage and in which we own a noncontrolling equity interest or which are wholly-owned by third parties. For additional information see Note 16 to the consolidated financial statements.

Additionally, we expect our 2024 capital expenditures to be consistent with our 2023 capital expenditures.

In addition, we have approximately $45 million of existing long-term income tax liabilities for unrecognized tax benefits, including interest and penalties, which are excluded from the table above as reasonably reliable estimates of their timing cannot be made.

Finally, on May 25, 2022, we entered into an agreement with Medtronic, Inc. and one of its subsidiaries (collectively, Medtronic) to form a new, independent kidney care-focused medical device company (Mozarc). The transaction closed on April 1, 2023. As a part of this transaction we agreed to pay Medtronic additional consideration of up to $300 million if certain regulatory and commercial milestones are achieved between 2024 and 2028. As of December 31, 2023 we have contingent consideration of $86 million recorded for this obligation which represents its estimated fair value.

Contingencies

The information in Note 15 to the consolidated financial statements included in this report is incorporated by reference in response to this item.

Critical accounting policies, estimates and judgments

Our consolidated financial statements and accompanying notes are prepared in accordance with United States generally accepted accounting principles. These accounting principles require us to make estimates, judgments and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities, contingencies and noncontrolling interests subject to put provisions (redeemable equity interests). All significant estimates, judgments and assumptions are developed based on the best information available to us at the time made and are regularly reviewed and updated when necessary. Actual results will generally differ from these estimates, and such differences may be material. Changes in estimates are reflected in our financial statements in the period of change based upon on-going actual experience trends or subsequent settlements and realizations depending on the nature and predictability of the estimates and contingencies. Certain accounting estimates, including those concerning revenue recognition and accounts receivable, fair value estimates for goodwill and noncontrolling interests, accounting for income taxes, and loss contingencies are considered to be critical to evaluating and understanding our financial results because they involve inherently uncertain matters and their application requires the most difficult and complex judgments and estimates. For additional information, see Part IV Item 15, "*Exhibits, Financial Statement Schedules" – Note 1 – "Organization and summary of significant accounting policies*" as referred from Part II Item 8, "*Financial Statements and Supplementary Data*."

Revenue recognition and accounts receivable for our U.S. dialysis patient services. There are significant estimating risks associated with the amount of U.S. dialysis patient service revenue that we recognize in a given reporting period. Payment rates are often subject to significant uncertainties related to wide variations in the coverage terms of the commercial healthcare plans under which we receive payments. In addition, ongoing insurance coverage changes, geographic coverage differences, differing interpretations of contract coverage, and other payor issues complicate the billing and collection process. The measurement and recognition of revenue requires the use of estimates of the amounts that will ultimately be realized considering, among other items, retroactive adjustments that may be associated with regulatory reviews, audits, billing reviews and other matters.

Revenues associated with Medicare and Medicaid programs are recognized based on (a) the payment rates that are established by statute or regulation for the portion of the payment rates paid by the government payor (e.g., 80% for Medicare patients) and (b) for the portion not paid by the primary government payor, the estimated amounts that will ultimately be collectible from other government programs providing secondary coverage (e.g., Medicaid secondary coverage), the patient's commercial health plan secondary coverage, or the patient. Our dialysis-related reimbursements from Medicare are subject to certain variations under Medicare's single bundled payment rate system whereby our reimbursements can be adjusted for certain patient characteristics and other variable factors. Our revenue recognition depends upon our ability to effectively capture, document and bill for Medicare's base payment rate and these other factors. In addition, as a result of the potential range of variations that can occur in our dialysis-related reimbursements from Medicare under the single bundled payment rate system, our revenue recognition is subject to a greater degree of estimating risk.

Commercial healthcare plans, including contracted managed-care payors, are billed at our usual and customary rates; however, revenue is recognized based on estimated net realizable revenue for the services provided. Net realizable revenue is estimated based on contractual terms for the patients covered under commercial healthcare plans with which we have formal agreements, non-contracted commercial healthcare plan coverage terms if known, estimated secondary collections, historical collection experience, historical trends of refunds and payor payment adjustments (retractions), inefficiencies in our billing and collection processes that can result in denied claims for payments, the estimated timing of collections, changes in our expectations of the amounts that we expect to collect and regulatory compliance matters. Determining applicable primary and secondary coverage for our approximately 200,800 U.S. dialysis patients at any given point in time, together with the changes in patient coverages that occur each month, requires complex, resource-intensive processes. Collections, refunds and payor retractions typically continue to occur for up to three years or longer after services are provided.

We generally expect the range of our U.S. dialysis revenue estimating risk to be within 1% of revenue, which can represent as much as approximately 6% of our U.S. dialysis business's adjusted operating income. Changes in estimates are reflected in the then-current financial statements based on on-going actual experience trends, or subsequent settlements and realizations depending on the nature and predictability of the estimates and contingencies. Changes in revenue estimates for prior periods are separately disclosed and reported if material to the current reporting period and longer term trend analyses, and have not been significant.

Revenues for laboratory services, which are integrally related to our dialysis services, are recognized in the period services are provided at the estimated net realizable amounts to be received.

Certain fair value estimates. Fair value measurements and estimates affect, or potentially affect, a variety of elements in the Company's financial statements. Two of the elements most significantly impacted by fair value estimates are the Company's goodwill impairment assessments and remeasurements of its noncontrolling interests subject to put provisions balance.

Goodwill is not amortized, but is assessed for impairment at least annually, or when changes in circumstances warrant. An impairment charge is recorded when and to the extent a reporting unit's carrying amount is determined to exceed its estimated fair value. Changes in circumstance that may trigger a goodwill impairment assessment for one of our business units can include, among others, changes in the legal environment, addressable market, business strategy, development or business plans, reimbursement structure or rates, operating performance, future prospects, relationships with partners, interest rates and/or market value indications for the subject business. We use a variety of factors to assess changes in the financial condition, future prospects and other circumstances for businesses subject to goodwill impairment assessment. However, these assessments and the related valuations can involve significant uncertainties and require significant judgment on various matters.

The Company is also required to remeasure its noncontrolling interests subject to put provisions to estimated fair value each reporting period. These estimates also require substantive judgment on meaningful uncertainties concerning this significant balance. See Notes 16 and 23 to the consolidated financial statements for a summary of the Company's approach to these valuations, the variables and uncertainties involved, and the sensitivity of these valuations to changes in a primary aggregate valuation metric.

Accounting for income taxes. Our income tax expense, deferred tax assets and liabilities, and liabilities for unrecognized tax benefits reflect management's best assessment of estimated current and future taxes to be paid. We are subject to income taxes in the United States and numerous state and foreign jurisdictions, and changes in tax laws or regulations may be proposed or enacted that could adversely affect our overall tax liability. The actual impact of any such laws or regulations could be materially different from our current estimates.

Significant judgments and estimates are required in determining our consolidated income tax expense. Deferred income taxes arise from temporary differences between the tax basis of assets and liabilities and their reported amounts in the financial statements, which will result in taxable or deductible amounts in the future. In evaluating our ability to recover our deferred tax assets within the jurisdictions from which they arise, we consider all available positive and negative evidence, including scheduled reversals of deferred tax liabilities, projected future taxable income, tax planning strategies, results of recent operations, and assumptions about the amount of future federal, state, and foreign pre-tax operating income adjusted for items that do not have tax consequences. The assumptions about future taxable income require significant judgments and are consistent with the plans and estimates we use to manage the underlying businesses. To the extent that recovery is not likely, a valuation allowance is established. The allowance is regularly reviewed and updated for changes in circumstances that would cause a change in judgment about the realizability of the related deferred tax assets.

Loss contingencies. As discussed in Notes 1 and 15 to the consolidated financial statements, we operate in a highly regulated industry and are party to various lawsuits, claims, qui tam suits, governmental investigations and audits (including, without limitation, investigations or other actions resulting from our obligation to self-report suspected violations of law), contract disputes and other legal proceedings. Assessments of such matters can involve a series of complex judgments about future events and can rely heavily on estimates and assumptions. We record accruals for loss contingencies on such matters to the extent that we determine an unfavorable outcome is probable and the amount of the loss can be reasonably estimated. See Note 15 to the consolidated financial statements included in this report for further discussion.

Significant new accounting standards

See Note 1 to the consolidated financial statements included in this report for information regarding certain recent financial accounting standards that have been issued by the Financial Accounting Standards Board (FASB).

Item 7A. Quantitative and Qualitative Disclosures about Market Risk

Interest rate sensitivity

The tables below provide information about our financial instruments that are sensitive to changes in interest rates. The first table below presents scheduled principal repayments and current weighted average interest rates on our debt obligations as of December 31, 2023. The variable rates presented reflect the weighted average SOFR rates in effect for all debt tranches plus the interest rate margins in effect as of December 31, 2023. At December 31, 2023, the Term Loan A-1 interest rate margin in effect was 1.75% and the Term Loan B-1 interest rate margin in effect was also 1.75%. The interest rates in effect on our Term Loan A-1 and new revolving line of credit are subject to adjustment depending upon changes in our leverage ratio.

	Expected maturity date								
	2024	2025	2026	2027	2028	Thereafter	Total	Average interest rate	Estimated fair value(1)
	(dollars in millions)								
Long term debt:									
Fixed rate	$ 35	$ 37	$ 48	$ 35	$ 32	$ 4,391	$ 4,578	4.43 %	$ 3,725
Variable rate	$ 88	$ 96	$ 2,616	$ 82	$ 986	$ —	$ 3,868	4.42 %	$ 3,840

(1) Represents the estimated fair value of our long-term debt excluding financing leases.

The scheduled principal payments for all debt that bears a variable rate by its terms, including all of Term Loan B-1 and Term Loan A-1, have been included on the variable rate line of the schedule of expected maturities above. Additionally, the principal amounts of Term Loan B-1 and Term Loan A-1 have been included in the calculation of the average variable interest rate presented.

However, principal amounts of $2,604 million for Term Loan B-1 and $896 million of Term Loan A-1 (the capped debt) are effectively hedged by our 2019 interest rate cap agreements through June 30, 2024, with additional caps from our 2023 interest rate cap agreements extending for further periods. As of December 31, 2023, applicable SOFR rates were above the 2.00% threshold of our cap agreements making the interest rates on this capped debt “economically fixed", unless or until applicable SOFR rates were to fall back below 2.00% during the remaining term of the caps. As a result, as of December 31, 2023, total fixed and economically fixed debt was $8,078 million, with an average interest rate of 4.28%, while total variable rate debt not subject to caps was $368 million with an average interest rate of 7.51%.

For a further discussion of our debt and interest rate cap agreements, see Note 12 to our consolidated financial statements at Part IV Item 15, "*Exhibits, Financial Statement Schedules" – Note 12* as referred from Part II Item 8, "*Financial Statements and Supplementary Data.*"

We believe that our cash flows from operations and other sources of liquidity, including from amounts available under our current credit facilities and our access to the capital markets, will be sufficient to fund our scheduled debt service under the terms of our debt agreements and other obligations for the foreseeable future, including the next 12 months. Our primary recurrent sources of liquidity are cash from operations and cash from borrowings.

One means of assessing exposure to debt-related interest rate changes is a duration-based analysis that measures the potential loss in net income resulting from a hypothetical increase in interest rates of 100 basis points across all variable rate maturities (referred to as a parallel shift in the yield curve). Under this model, with all else held constant, it is estimated that such an increase would have reduced net income by approximately $4.8 million, $21.4 million, and $33.8 million, net of tax and the effect of our interest rate caps, for the years ended December 31, 2023, 2022, and 2021, respectively.

Exchange rate sensitivity

While our business is predominantly conducted in the U.S., we have developing operations in 11 other countries as well. For financial reporting purposes, the U.S. dollar is our reporting currency. However, the functional currencies of our operating businesses in other countries are typically those of the countries in which they operate. Therefore, changes in the rate of exchange between the U.S. dollar and the local currencies in which our international operations are conducted affect our results of operations and financial position as reported in our consolidated financial statements.

We have consolidated the balance sheets of our non-U.S. dollar denominated operations into U.S. dollars at the exchange rates prevailing at the balance sheet dates and have translated their revenues and expenses at average exchange rates during each period. Additionally, our individual subsidiaries are exposed to transactional risks mainly resulting from intercompany transactions between and among subsidiaries with different functional currencies. This exposes the subsidiaries to fluctuations in the rate of exchange between the invoicing or obligation currencies and the currency in which their local operations are conducted.

We evaluate our exposure to foreign exchange risk through the judgment of our international and corporate management teams. Through 2023, our international operations constitute approximately 12% of our consolidated assets and approximately 6% of our consolidated revenues for the year ended December 31, 2023, with no single country constituting more than 5% of consolidated assets. In addition, our unrealized foreign currency translation gains (losses) were approximately 5.5%, 2.2%, and 4.7% of our consolidated operating income for the years ended December 31, 2023, 2022 and 2021, respectively.

Given the relatively small size of our international operations, management does not consider our exposure to foreign exchange risk to be significant to the consolidated enterprise. As such, through December 31, 2023, we have not engaged in transactions to hedge the exposure of our international transactions or net investments to foreign currency risk.

Item 8. Financial Statements and Supplementary Data

See the Index to Financial Statements and Index to Financial Statement Schedules included at Part IV Item 15, "*Exhibits, Financial Statement Schedules."*

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

None.

Item 9A. Controls and Procedures

Management has established and maintains disclosure controls and procedures designed to ensure that information required to be disclosed in the reports that it files or submits pursuant to the Securities Exchange Act of 1934 (Exchange Act) as amended is recorded, processed, summarized and reported within the time periods specified in the SEC’s rules and forms, and that such information is accumulated and communicated to our management including our Chief Executive Officer (CEO) and Chief Financial Officer (CFO) as appropriate to allow for timely decisions regarding required disclosures.

At the end of the period covered by this report, we carried out an evaluation, under the supervision and with the participation of our CEO and CFO, of the effectiveness of the design and operation of the Company's disclosure controls and procedures in accordance with the Exchange Act requirements as of December 31, 2023. Based upon that evaluation, the CEO and CFO concluded that the Company's disclosure controls and procedures were effective as required by the Exchange Act as of such date for our Exchange Act reports, including this report. Management recognizes that these controls and procedures can provide only reasonable assurance of desired outcomes, and that estimates and judgments are still inherent in the process of maintaining effective controls and procedures.

There was no change in the Company's internal control over financial reporting that was identified during the evaluation that occurred during the fourth fiscal quarter of 2023 that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

Item 9B. Other Information

None of our directors or executive officers adopted or terminated a Rule 10b5-1 trading arrangement or adopted or terminated a non-Rule 10b5-1 trading arrangement (as defined in Item 408(c) of Regulation S-K) during the quarter ended December 31, 2023.

Item 9C. Disclosure Regarding Foreign Jurisdictions that Prevent Inspections

Not applicable.

PART III

Item 10. Directors, Executive Officers and Corporate Governance

We intend to disclose any amendments or waivers to the Code of Ethics applicable to our principal executive officer, principal financial officer, principal accounting officer or controller or persons performing similar functions, on our website located at http://www.davita.com. In 2002, we adopted a Corporate Governance Code of Ethics that applies to our principal executive officer, principal financial officer, principal accounting officer or controller, and to all of our financial accounting and legal professionals who are directly or indirectly involved in the preparation, reporting and fair presentation of our financial statements and Exchange Act reports. The Code of Ethics is posted on our website, located at http://www.davita.com. We also maintain a Corporate Code of Conduct that applies to all of our employees, officers and directors, which is posted on our website.

Under our Corporate Governance Guidelines all Board Committees including the Audit Committee, Nominating and Governance Committee and the Compensation Committee, which are composed solely of independent directors as defined within the listing standards of the New York Stock Exchange, have written charters that outline the committee’s purpose, goals, membership requirements and responsibilities. These charters are regularly reviewed and updated as necessary by our Board of Directors. All Board Committee charters as well as the Corporate Governance Guidelines are posted on our website located at http://www.davita.com.

The other information required to be disclosed by this item will appear in, and is incorporated by reference from, the sections entitled "*Proposal 1 Election of Directors*", "*Corporate Governance*", and "*Security Ownership of Certain Beneficial Owners and Management*" to be included in our definitive proxy statement relating to our 2024 annual stockholder meeting.

Item 11. Executive Compensation

The information required by this item will appear in, and is incorporated by reference from, the sections entitled "*Executive Compensation*", "*Pay Ratio Disclosure*", "*Compensation of Directors*" and "*Compensation Committee Interlocks and Insider Participation*" included in our definitive proxy statement relating to our 2024 annual stockholder meeting. The information required by Item 407(e)(5) of Regulation S-K will appear in and is incorporated by reference from the section entitled "*Compensation Committee Report*" to be included in our definitive proxy statement relating to our 2024 annual stockholder meeting; however, this information shall not be deemed to be filed.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

The following table provides information about our common stock that may be issued upon the exercise of stock-settled stock appreciation rights, restricted stock units, performance stock units and other rights under all of our existing equity compensation plans as of December 31, 2023, which consist of our DaVita Inc. 2020 Incentive Award Plan, DaVita Healthcare Partners Inc. 2011 Incentive Award Plan and our DaVita Inc. Employee Stock Purchase Plan. The material terms of these plans are described in Note 17 to the consolidated financial statements.

Plan category (shares in thousands)	Number of shares to be issued upon exercise of outstanding options, warrants and rights[(1)]	Weighted average exercise price of outstanding options, warrants and rights[(2)]	Number of shares remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))	Total of shares reflected in columns (a) and (c)
	(a)	*(b)*	*(c)*	*(d)*
Equity compensation plans approved by shareholders	6,987	$ 67.40	11,041	18,028
Equity compensation plans not requiring shareholder approval	—	—	—	—
Total	6,987	$ 67.40	11,041	18,028

(1) Includes 588 shares of common stock reserved for issuance in connection with performance share units at the maximum number of shares issuable thereunder.

(2) This weighted average excludes full value awards such as restricted stock units and performance share units.

Other information required to be disclosed by Item 12 will appear in, and is incorporated by reference from, the section entitled "*Security Ownership of Certain Beneficial Owners and Management*" to be included in our definitive proxy statement relating to our 2024 annual stockholder meeting.

Item 13. Certain Relationships and Related Transactions, and Director Independence

The information required by this item will appear in, and is incorporated by reference from, the section entitled "*Certain Relationships and Related Transactions"* and the section entitled "*Corporate Governance"* to be included in our definitive proxy statement relating to our 2024 annual stockholder meeting.

Item 14. Principal Accounting Fees and Services

The information required by this item will appear in, and is incorporated by reference from, the section entitled "*Proposal 2 Ratification of the Appointment of our Independent Registered Public Accounting Firm"* to be included in our definitive proxy statement relating to our 2024 annual stockholder meeting. Our independent registered public accounting firm is KPMG LLP, Seattle, WA, USA PCAOB ID: 185.

PART IV

Item 15. Exhibits, Financial Statement Schedules

(a) Documents filed as part of this Report:

(1) Index to Financial Statements:

(2) Exhibits

The information required by this Item is set forth in the Exhibit Index that precedes the signature pages of this Annual Report on Form 10-K.

Item 16. Form 10-K Summary

None.

DAVITA INC.

MANAGEMENT'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

Management is responsible for establishing and maintaining an adequate system of internal control over financial reporting designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with U.S. generally accepted accounting principles and which includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with U.S. generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

During the last fiscal year, the Company conducted an evaluation, under the oversight of the Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of the Company's internal control over financial reporting. This evaluation was completed based on the criteria established in the report titled "*Internal Control—Integrated Framework (2013)"* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

Based upon our evaluation under the COSO framework, we have concluded that the Company's internal control over financial reporting was effective as of December 31, 2023.

The Company's independent registered public accounting firm, KPMG LLP, has issued an attestation report on the Company's internal control over financial reporting, which report is included in this Annual Report.

Report of Independent Registered Public Accounting Firm

To the Stockholders and Board of Directors
DaVita Inc.:

Opinion on the Consolidated Financial Statements

We have audited the accompanying consolidated balance sheets of DaVita Inc. and subsidiaries (the Company) as of December 31, 2023 and 2022, the related consolidated statements of income, comprehensive income, equity, and cash flows for each of the years in the three-year period ended December 31, 2023, and the related notes (collectively, the consolidated financial statements). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023 and 2022, and the results of its operations and its cash flows for each of the years in the three-year period ended December 31, 2023, in conformity with U.S. generally accepted accounting principles.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of December 31, 2023, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission, and our report dated February 14, 2024 expressed an unqualified opinion on the effectiveness of the Company's internal control over financial reporting.

Basis for Opinion

These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matters

The critical audit matters communicated below are matters arising from the current period audit of the consolidated financial statements that were communicated or required to be communicated to the audit committee and that: (1) relate to accounts or disclosures that are material to the consolidated financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matters below, providing separate opinions on the critical audit matters or on the accounts or disclosures to which they relate.

U.S. dialysis patient service revenue recognition

As discussed in Notes 1 and 2 to the consolidated financial statements, the Company recognized $10,912 million in U.S. dialysis patient service revenue for the year ended December 31, 2023. There are uncertainties associated with estimating U.S. dialysis patient service revenue, which generally take several years to resolve. As these estimates are refined over time, both positive and negative adjustments are recognized in the current period.

We identified the recognition of the transaction price the Company expects to collect as a result of satisfying its performance obligations related to U.S. dialysis patient service revenue as a critical audit matter because it involves estimation that requires complex auditor judgment. The key assumptions and inputs used to estimate the transaction price relate to ongoing insurance coverage changes, differing interpretations of contract coverage, determination of applicable primary and secondary coverage, coordination of benefits, and varying patient characteristics impacting Medicare reimbursements. Changes to the key assumptions and inputs used in the application of the methodology may have a significant effect on the Company's determination of the estimate.

The following are the primary procedures we performed to address this critical audit matter. We evaluated the design and tested the operating effectiveness of certain internal controls over the Company's U.S. dialysis patient service revenue recognition process, including controls related to the application of the methodology used to estimate the transaction price, and the key assumptions and inputs. We evaluated the Company's key assumptions and inputs to estimate the transaction price the Company expects to collect as a result of satisfying its performance obligation by comparing key assumptions to historical collection experience, trends of refunds and payor payment adjustments, delays in the Company's billing and collection process and regulatory compliance matters. Additionally, we compared U.S. dialysis patient service revenue related to the transaction price estimates recognized in prior periods to actual cash collections related to performance obligations satisfied in prior periods to analyze the Company's ability to estimate the transaction price the Company expects to collect as a result of satisfying its performance obligations. We developed an estimate of U.S. dialysis patient service revenue recorded by the Company for the year ended December 31, 2023.

Evaluation of legal proceedings and regulatory matters

As discussed in Note 15 to the consolidated financial statements, the Company operates in a highly regulated industry and is a party to various lawsuits, demands, claims, qui tam suits, governmental investigations and audits (including, without limitation, investigations or other actions resulting from its obligation to self-report suspected violation of law) and other legal proceedings. The Company records accruals for certain legal proceedings and regulatory matters to the extent an unfavorable outcome is probable, and the amount of the loss can be reasonably estimated.

We identified the evaluation of legal proceedings and regulatory matters as a critical audit matter. Due to the nature of the legal proceedings and regulatory matters, a high degree of subjectivity was required in evaluating the completeness of the Company's population of legal proceedings and regulatory matters. Additionally, complex auditor judgment was required in evaluating the Company's probability of outcome assessment, and related disclosures.

The following are the primary procedures we performed to address this critical audit matter. We evaluated the design and tested the operating effectiveness of certain internal controls over the Company's legal proceedings and regulatory matters process. This includes controls over the Company's determination of the completeness of the population of legal proceedings and regulatory matters, as well as controls over the Company's probability of outcome assessment, and related disclosures. We tested existing legal proceedings and regulatory matters by reading certain written correspondence received from outside parties as well as reading certain written responses provided to outside parties. We read letters received directly from the Company's external and internal legal counsel that described certain legal proceedings and regulatory matters. We involved forensic professionals with specialized skills and knowledge who inspected the Company's compliance case log. Additionally, we assessed the completeness of the population of legal proceedings and regulatory matters and related disclosures by 1) inquiring of certain key executives and directors and 2) evaluating information received through procedures described above and through publicly available information about the Company, its competitors, and the industry.

/s/ KPMG LLP

We have served as the Company's auditor since 2000.

Seattle, Washington
February 14, 2024

Report of Independent Registered Public Accounting Firm

To the Stockholders and the Board of Directors
DaVita Inc.:

Opinion on Internal Control Over Financial Reporting

We have audited DaVita Inc. and subsidiaries' (the Company) internal control over financial reporting as of December 31, 2023, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission. In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2023, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated balance sheets of the Company as of December 31, 2023 and 2022, the related consolidated statements of income, comprehensive income, equity, and cash flows for each of the years in the three-year period ended December 31, 2023, and the related notes (collectively, the consolidated financial statements), and our report dated February 14, 2024 expressed an unqualified opinion on those consolidated financial statements.

Basis for Opinion

The Company’s management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management's Report on Internal Control Over Financial Reporting. Our responsibility is to express an opinion on the Company’s internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audit also included performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control Over Financial Reporting

A company’s internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ KPMG LLP

Seattle, Washington
February 14, 2024

DAVITA INC.
CONSOLIDATED STATEMENTS OF INCOME
(dollars and shares in thousands, except per share data)

	Year ended December 31, 2023	2022	2021
Dialysis patient service revenues	$ 11,574,941	$ 11,176,464	$ 11,213,515
Other revenues	565,206	433,430	405,282
Total revenues	12,140,147	11,609,894	11,618,797
Operating expenses:			
Patient care costs	8,319,717	8,209,553	7,972,414
General and administrative	1,473,984	1,355,197	1,195,335
Depreciation and amortization	745,443	732,602	680,615
Equity investment income, net	(27,864)	(26,520)	(26,937)
Goodwill impairment charges	26,083	—	—
Total operating expenses	10,537,363	10,270,832	9,821,427
Operating income	1,602,784	1,339,062	1,797,370
Debt expense	(398,551)	(357,019)	(285,254)
Debt extinguishment and modification costs	(7,962)	—	—
Other (loss) income, net	(19,177)	(15,765)	6,378
Income from continuing operations before income taxes	1,177,094	966,278	1,518,494
Income tax expense	220,116	198,087	306,732
Net income from continuing operations	956,978	768,191	1,211,762
Net income from discontinued operations, net of tax	—	13,452	—
Net income	956,978	781,643	1,211,762
Less: Net income attributable to noncontrolling interests	(265,443)	(221,243)	(233,312)
Net income attributable to DaVita Inc.	$ 691,535	$ 560,400	$ 978,450
Earnings per share attributable to DaVita Inc.:			
Basic net income from continuing operations	$ 7.62	$ 5.88	$ 9.30
Basic net income	$ 7.62	$ 6.03	$ 9.30
Diluted net income from continuing operations	$ 7.42	$ 5.71	$ 8.90
Diluted net income	$ 7.42	$ 5.85	$ 8.90
Weighted average shares for earnings per share:			
Basic shares	90,790	92,992	105,230
Diluted shares	93,182	95,834	109,948
Amounts attributable to DaVita Inc.:			
Net income from continuing operations	$ 691,535	$ 546,948	$ 978,450
Net income from discontinued operations	—	13,452	—
Net income attributable to DaVita Inc.	$ 691,535	$ 560,400	$ 978,450

See notes to consolidated financial statements.

DAVITA INC.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(dollars in thousands)

	Year ended December 31,		
	2023	2022	2021
Net income	$ 956,978	$ 781,643	$ 1,211,762
Other comprehensive income, net of tax:			
Unrealized gains on interest rate cap agreements:			
Unrealized gains	6,895	108,669	7,155
Reclassification of net realized (gains) losses into net income	(77,727)	(8,806)	4,133
Unrealized gains (losses) on foreign currency translation	87,934	(29,802)	(84,381)
Other comprehensive income (loss)	17,102	70,061	(73,093)
Total comprehensive income	974,080	851,704	1,138,669
Less: Comprehensive income attributable to noncontrolling interests	(265,443)	(221,243)	(233,312)
Comprehensive income attributable to DaVita Inc.	$ 708,637	$ 630,461	$ 905,357

See notes to consolidated financial statements.

DAVITA INC.
CONSOLIDATED BALANCE SHEETS
(dollars and shares in thousands, except per share data)

	December 31, 2023	December 31, 2022
ASSETS		
Cash and cash equivalents	$ 380,063	$ 244,086
Restricted cash and equivalents	84,571	94,903
Short-term investments	11,610	77,693
Accounts receivable	1,986,856	2,132,070
Inventories	143,105	109,122
Other receivables	422,669	413,976
Prepaid and other current assets	102,645	78,839
Income tax receivable	6,387	4,603
Total current assets	3,137,906	3,155,292
Property and equipment, net of accumulated depreciation	3,073,533	3,256,397
Operating lease right-of-use assets	2,501,364	2,666,242
Intangible assets, net of accumulated amortization	203,224	182,687
Equity method and other investments	545,848	231,108
Long-term investments	47,890	44,329
Other long-term assets	271,253	315,587
Goodwill	7,112,560	7,076,610
	$ 16,893,578	$ 16,928,252
LIABILITIES AND EQUITY		
Accounts payable	$ 514,533	$ 479,780
Other liabilities	828,878	802,469
Accrued compensation and benefits	752,598	692,654
Current portion of operating lease liabilities	394,399	395,401
Current portion of long-term debt	123,299	231,404
Income tax payable	28,507	18,039
Total current liabilities	2,642,214	2,619,747
Long-term operating lease liabilities	2,330,389	2,503,068
Long-term debt	8,268,334	8,692,617
Other long-term liabilities	183,074	105,233
Deferred income taxes	726,217	782,787
Total liabilities	14,150,228	14,703,452
Commitments and contingencies		
Noncontrolling interests subject to put provisions	1,499,288	1,348,908
Equity:		
Preferred stock ($0.001 par value, 5,000 shares authorized; none issued)		
Common stock ($0.001 par value, 450,000 shares authorized; 88,824 and 90,411 shares issued and outstanding at December 31, 2023, and 2022, respectively)	89	90
Additional paid-in capital	509,804	606,935
Retained earnings	598,288	174,487
Accumulated other comprehensive loss	(52,084)	(69,186)
Total DaVita Inc. shareholders' equity	1,056,097	712,326
Noncontrolling interests not subject to put provisions	187,965	163,566
Total equity	1,244,062	875,892
	$ 16,893,578	$ 16,928,252

See notes to consolidated financial statements.

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

	Year ended December 31, 2023	2022	2021
Cash flows from operating activities:			
Net income	$ 956,978	$ 781,643	$ 1,211,762
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	745,443	732,602	680,615
Impairment charges	26,083	—	—
Loss on extinguishment of debt	7,132	—	—
Stock-based compensation expense	112,375	95,427	102,209
Deferred income taxes	(39,354)	(75,669)	60,483
Equity investment loss, net	64,777	8,773	5,215
Other non-cash charges, net	(8,938)	21,693	11,231
Changes in operating assets and liabilities, net of effect of acquisitions and divestitures:			
Accounts receivable	172,361	(148,394)	(138,140)
Inventories	(32,132)	(757)	5,720
Other current assets	(43,437)	27,533	128,661
Other long-term assets	(5,792)	(50,549)	(26,387)
Accounts payable	26,890	87,481	(30,320)
Accrued compensation and benefits	56,209	34,536	(16,717)
Other current liabilities	27,082	89,955	(93,645)
Income taxes	1,570	(24,103)	36,921
Other long-term liabilities	(8,216)	(15,601)	(6,732)
Net cash provided by operating activities	2,059,031	1,564,570	1,930,876
Cash flows from investing activities:			
Additions of property and equipment	(567,985)	(603,429)	(641,465)
Acquisitions	(26,394)	(57,308)	(187,050)
Proceeds from asset and business sales	30,610	117,582	61,464
Purchase of debt investments held-to-maturity	(37,180)	(129,803)	(30,849)
Purchase of other debt and equity investments	(9,566)	(3,590)	(2,987)
Proceeds from debt investments held-to-maturity	99,639	71,125	15,849
Proceeds from sale of other debt and equity investments	10,365	3,781	12,030
Purchase of equity method investments	(276,202)	(31,885)	(13,924)
Distributions from equity method investments	4,913	3,962	2,944
Other	—	(782)	(745)
Net cash used in investing activities	(771,800)	(630,347)	(784,733)
Cash flows from financing activities:			
Borrowings	2,468,341	2,393,116	1,615,370
Payments on long-term debt	(3,020,956)	(2,404,395)	(861,115)
Deferred and debt related financing costs	(69,791)	(3)	(9,091)
Purchase of treasury stock	(272,219)	(802,228)	(1,538,626)
Distributions to noncontrolling interests	(280,938)	(267,946)	(244,033)
Net payments related to stock purchases and awards	(48,112)	(37,367)	(60,001)
Contributions from noncontrolling interests	14,773	14,797	31,754
Proceeds from sales of additional noncontrolling interests	50,962	3,673	2,880
Purchases of noncontrolling interests	(12,555)	(20,775)	(20,104)
Net cash used in financing activities	(1,170,495)	(1,121,128)	(1,082,966)
Effect of exchange rate changes on cash, cash equivalents and restricted cash	8,909	(29,066)	(10,007)
Net increase (decrease) in cash, cash equivalents and restricted cash	125,645	(215,971)	53,170
Cash, cash equivalents and restricted cash at beginning of the year	338,989	554,960	501,790
Cash, cash equivalents and restricted cash at end of the year	$ 464,634	$ 338,989	$ 554,960

See notes to consolidated financial statements.

DAVITA INC.
CONSOLIDATED STATEMENTS OF EQUITY
(dollars and shares in thousands)

		DaVita Inc. Shareholders' Equity								
	Non-controlling interests subject to put provisions	Common stock		Additional paid-in capital	Retained earnings	Treasury stock		Accumulated other comprehensive income (loss)	Total	Non-controlling interests not subject to put provisions
		Shares	Amount			Shares	Amount			
Balance at December 31, 2020	$ 1,330,028	109,933	$ 110	$ 597,073	$ 852,537	—	$ —	$ (66,154)	$ 1,383,566	$ 183,186
Comprehensive income:										
Net income	160,359				978,450				978,450	72,953
Other comprehensive loss								(73,093)	(73,093)	
Stock purchase plan		203	—	19,626					19,626	
Stock award plan		1,030	1	(80,642)					(80,641)	
Stock-settled stock-based compensation expense				100,714					100,714	
Changes in noncontrolling interest from:										
Distributions	(159,259)									(84,774)
Contributions	22,672									9,082
Acquisitions and divestitures	5,903			(264)					(264)	1,250
Partial purchases	(588)			(13,853)					(13,853)	(1,057)
Fair value remeasurements	75,717			(75,717)					(75,717)	
Purchase of treasury stock						(13,877)	(1,546,016)		(1,546,016)	
Retirement of treasury stock		(13,877)	(14)	(69,352)	(1,476,650)	13,877	1,546,016		—	
Deferred taxes from partnership buyouts				62,736					62,736	
Balance at December 31, 2021	$ 1,434,832	97,289	$ 97	$ 540,321	$ 354,337	—	$ —	$ (139,247)	$ 755,508	$ 180,640
Comprehensive income:										
Net income	151,379				560,400				560,400	69,864
Other comprehensive income								70,061	70,061	
Stock purchase plan		285	—	18,061					18,061	
Stock award plans		932	1	(55,921)					(55,920)	
Stock-settled stock-based compensation expense				95,230					95,230	
Changes in noncontrolling interest from:										
Distributions	(176,957)									(90,989)
Contributions	10,962									3,835
Acquisitions and divestitures	2,392			939					939	866
Partial purchases	(11,670)			(6,586)					(6,586)	(193)
Fair value remeasurements	(62,487)			62,487					62,487	
Other	457								—	(457)
Purchase of treasury stock						(8,095)	(787,854)		(787,854)	
Retirement of treasury stock		(8,095)	(8)	(47,596)	(740,250)	8,095	787,854		—	
Balance at December 31, 2022	$ 1,348,908	90,411	$ 90	$ 606,935	$ 174,487	—	$ —	$ (69,186)	$ 712,326	$ 163,566

DAVITA INC.
CONSOLIDATED STATEMENTS OF EQUITY - continued
(dollars and shares in thousands)

	Non-controlling interests subject to put provisions	DaVita Inc. Shareholders' Equity								Non-controlling interests not subject to put provisions
		Common stock		Additional paid-in capital	Retained earnings	Treasury stock		Accumulated other comprehensive income (loss)	Total	
		Shares	Amount			Shares	Amount			
Balance at December 31, 2022	$ 1,348,908	90,411	$ 90	$ 606,935	$ 174,487	—	$ —	$ (69,186)	$ 712,326	$ 163,566
Comprehensive income:										
Net income	176,789				691,535				691,535	88,654
Other comprehensive income								17,102	17,102	
Stock purchase plan		231	—	18,213					18,213	
Stock award plans		1,086	2	(65,014)					(65,012)	
Stock-settled stock-based compensation expense				109,813					109,813	
Changes in noncontrolling interest from:										
Distributions	(184,044)									(96,894)
Contributions	12,878									1,895
Acquisitions and divestitures	181			13,077					13,077	30,776
Partial purchases	(5,296)			(5,375)					(5,375)	(32)
Fair value remeasurements	149,872			(149,872)					(149,872)	
Purchase of treasury stock						(2,904)	(285,710)		(285,710)	
Retirement of treasury stock		(2,904)	(3)	(17,973)	(267,734)	2,904	285,710		—	
Balance at December 31, 2023	$ 1,499,288	88,824	$ 89	$ 509,804	$ 598,288	—	$ —	$ (52,084)	$ 1,056,097	$ 187,965

See notes to consolidated financial statements.

1. Organization and summary of significant accounting policies

Organization

The Company's operations are composed of its dialysis and related lab services to patients in the United States (its U.S. dialysis business), its U.S. integrated kidney care (IKC) business, its U.S. other ancillary services and its international operations (collectively, its ancillary services), as well as its corporate administrative support.

The Company's largest line of business is its U.S. dialysis business, which operates kidney dialysis centers in the U.S. for patients suffering from chronic kidney failure, also known as end stage renal disease or end stage kidney disease (ESRD or ESKD). As of December 31, 2023, the Company operated or provided administrative services through a network of 2,675 U.S. outpatient dialysis centers in 46 states and the District of Columbia, serving a total of approximately 200,800 patients. In addition, as of December 31, 2023, the Company operated or provided administrative services to a total of 367 outpatient dialysis centers serving approximately 49,400 patients located in 11 countries outside of the U.S.

The Company's U.S. dialysis and related lab services business qualifies as a separately reportable segment, and all other operating segments have been combined and disclosed in the other segments category.

Basis of presentation

These consolidated financial statements are prepared in accordance with United States generally accepted accounting principles (U.S. GAAP). The financial statements include DaVita Inc. and its subsidiaries, partnerships and other entities in which it maintains a majority voting or other controlling financial interest (collectively, the Company). All significant intercompany transactions and balances have been eliminated. Equity investments in investees over which the Company has significant influence are recorded on the equity method, while investments in other equity securities are recorded at fair value or on the adjusted cost method, as applicable. For the Company's international subsidiaries, local currencies are considered their functional currencies. Translation adjustments result from translating the financial statements of the Company's international subsidiaries from their functional currencies into the Company's reporting currency (the U.S. dollar, or USD).

The Company has evaluated subsequent events through the date these consolidated financial statements were issued and has included all necessary adjustments and disclosures.

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires the use of estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities, contingencies and noncontrolling interests subject to put provisions. Although actual results in subsequent periods will differ from these estimates, such estimates are developed based on the best information available to management and management's best judgments at the time. All significant assumptions and estimates underlying the amounts reported in the financial statements and accompanying notes are regularly reviewed and updated when necessary. Changes in estimates are reflected in the financial statements based upon on-going actual experience trends or subsequent settlements and realizations depending on the nature and predictability of the estimates and contingencies.

The most significant assumptions and estimates underlying these consolidated financial statements and accompanying notes involve revenue recognition and accounts receivable, impairments of goodwill, accounting for income taxes, certain fair value estimates and loss contingencies. Specific estimating risks and contingencies are further addressed within these notes to the consolidated financial statements.

Revenues

Dialysis patient service revenues

Revenues are recognized based on the Company's estimate of the transaction price the Company expects to collect as a result of satisfying its performance obligations. Dialysis patient service revenues are recognized in the period services are provided based on these estimates. Revenues consist primarily of payments from government and commercial health plans for dialysis services provided to patients. The Company maintains a usual and customary fee schedule for its dialysis treatments and related lab services; however, actual collectible revenue is normally recognized at a discount from this fee schedule.

Revenues associated with Medicare and Medicaid programs are estimated based on: (a) the payment rates that are established by statute or regulation for the portion of payment rates paid by the government payor (e.g., 80% for Medicare patients) and (b) for the portion not paid by the primary government payor, estimates of the amounts ultimately collectible from other government programs providing secondary coverage (e.g., Medicaid secondary coverage), the patient's commercial health plan secondary coverage, or the patient.

Under Medicare's bundled payment rate system, services covered by Medicare are subject to estimating risk, whereby reimbursements from Medicare can vary significantly depending upon certain patient characteristics and other variable factors. Even with the bundled payment rate system, Medicare payments for bad debt claims as established by cost reports require evidence of collection efforts. As a result, billing and collection of Medicare bad debt claims can be delayed significantly and final payment is subject to audit. The Company's revenue recognition is estimated based on its judgment regarding its ability to collect, which depends upon its ability to effectively capture, document and bill for Medicare's base payment rate as well as these other variable factors.

Medicare Advantage revenues are reimbursed at negotiated contract rates that are generally higher than Medicare fee-for-service rates, but which generally have a slower payment cycle than Medicare fee-for-service payments, and some of which are subject to certain quality or performance adjustments. Medicare Advantage revenues are subject to meaningful estimating risk based on factors similar to those described for commercial health plans below.

Medicaid payments, when Medicaid coverage is secondary, can also be difficult to estimate. For many states, Medicaid payment terms and methods differ from Medicare, and may prevent accurate estimation of individual payment amounts prior to billing.

Revenues associated with commercial health plans are estimated based on contractual terms for the patients under healthcare plans with which the Company has formal agreements, non-contracted health plan coverage terms if known, estimated secondary collections, historical collection experience, historical trends of refunds and payor payment adjustments (retractions), inefficiencies in the Company's billing and collection processes that can result in denied claims for payments, delays in collections due to payor payment inefficiencies, and regulatory compliance matters.

Commercial revenue recognition also involves significant estimating risks. With many larger commercial insurers, the Company has several different contracts and payment arrangements, and these contracts often include only a subset of the Company's centers. Some of the Company's commercial revenue contracts are also subject to certain quality or performance adjustments. In certain circumstances, it may not be possible to determine which contract, if any, should be applied prior to billing. In addition, for services provided by non-contracted centers, final collection may require specific negotiation of a payment amount, typically at a significant discount from the Company's usual and customary rates.

As described above, there are significant risks associated with estimating dialysis patient service revenue, many of which take several years to resolve. As these estimates are refined over time, both positive and negative adjustments to revenue are recognized in the current period.

Other revenues

Other revenues consist of revenues earned by the Company's non-dialysis ancillary services as well as fees for management and administrative services to outpatient dialysis businesses that the Company does not consolidate. Other revenues are estimated and recognized in the period the Company's performance obligations are met, subject to applicable measurement constraints.

The Company's IKC revenues include revenues earned under risk-based arrangements, including value-based care (VBC) arrangements. Under its VBC arrangements, the Company assumes full or shared financial risk for the total medical cost of care for patients below or above a benchmark. The benchmarks against which the Company incurs profit or loss on these contracts are typically based on the underlying premiums paid to the insuring entity (the Company's counterparty), with adjustments where applicable, or on trended and adjusted medical cost targets.

For some of the Company's risk-based arrangements (such as its special needs plans), the Company acts as a principal with respect to all medical services provided to the patient by effectively hosting or sponsoring the entire arrangement, and as a result recognizes revenue and expense for all medical services provided to covered patients. However, under its VBC arrangements (including VBC contracts with health plans and via direct government programs), the Company provides health monitoring and care coordination services to patients but does not control or direct the medical services that patients receive from third party providers. As a result, the Company does not include third party medical costs in its reported revenues and expenses for its VBC arrangements, but rather recognizes revenue only for the estimated amount of shared savings or shared losses or related revenues that are directly earned or incurred by the Company, and ultimately paid to or by the Company, under the arrangement.

Measurements of revenue for the Company's IKC risk-based arrangements are complex, sensitive to a number of key inputs, and require meaningful estimates for a number of factors, including but not limited to member alignment data, third-party medical claims expense, outcomes on various quality metrics, and ultimate risk adjustment factor (RAF) scores. Information and other measurement limitations on these factors may constrain revenue recognition for a risk-based arrangement until a period after the Company's performance obligations have been met.

Other (loss) income, net

Other (loss) income includes interest income on cash and cash equivalents and short- and long-term investments, equity investment (loss) income on equity method investments other than dialysis partnerships, realized and unrealized gains and losses recognized on other investments, impairments on investments, and foreign currency transaction gains and losses.

Cash and cash equivalents

Cash equivalents are short-term highly liquid investments readily convertible to known amounts of cash that typically mature within three months or less at date of purchase.

Restricted cash and equivalents

Restricted cash and cash equivalents include funds held in trust to satisfy insurer and state regulatory requirements related to wholly-owned captive insurance companies that bear professional and general liability and workers' compensation risks for the Company as well as funds held in escrow.

Investments in debt and equity securities

The Company classifies certain debt securities as held-to-maturity and records them at amortized cost based on the Company’s intentions and strategies concerning those investments. Equity securities that have readily determinable fair values or redemption values are recorded at estimated fair value with changes in fair value recognized in current earnings within other (loss) income, net. These debt and equity investments are classified as short-term investments or long-term investments on the Company's consolidated balance sheet. See Note 4 for further details.

Inventories

Inventories are stated at the lower of cost (first-in, first-out) or net realizable value and consist principally of pharmaceuticals and dialysis-related supplies. Rebates related to inventory purchases are recorded when earned and are based on certain qualification requirements which are dependent on a variety of factors including future pricing levels and purchase volume levels from the manufacturer and related data submission.

Property and equipment

Property and equipment is stated at cost less accumulated depreciation and amortization and is further reduced by any impairments. Maintenance and repairs are charged to expense as incurred. Property and equipment assets are reviewed for possible impairment whenever significant events or changes in circumstances indicate that an impairment may have occurred. Property and equipment impairment assessments are performed at a location or market level, as applicable, based on the specific cash flows they support or protect. If the Company commits to a plan to dispose of a long-lived asset before the end of its previously estimated useful life, cash flow estimates are revised accordingly, and the Company records an asset impairment, if applicable, or accelerates depreciation over the revised estimated useful life. Upon sale or retirement of long-lived assets, the cost and related accumulated depreciation or amortization are removed from the balance sheet and any resulting gain or loss is included in current operating expenses.

Leases

The Company leases substantially all of its U.S. dialysis facilities. The majority of the Company’s facilities are leased under non-cancellable operating leases which contain renewal options. These renewal options are included in the Company's determination of lease right-of-use assets and related lease liabilities when renewal is considered reasonably certain at the commencement date. The Company's leases are generally subject to fixed escalation clauses or contain consumer price index increases.

The Company categorizes leases with contractual terms longer than twelve months as either operating or finance leases. Finance leases are generally those leases that allow the Company to substantially utilize or pay for the entire asset over its estimated life. All other leases are categorized as operating leases. The Company has elected the practical expedient to not separate lease components from non-lease components for its financing and operating leases. For short-term leases with a term of less than 12 months, the Company does not recognize lease right-of-use assets or lease liabilities and instead recognizes short-term lease costs as rent expense directly as incurred.

Financing and operating lease liabilities are measured at the net present value of lease payments over the lease term as of the commencement date. Since most of the Company's leases do not provide an implicit rate of return, the Company uses its incremental borrowing rate based on information available at the commencement date or remeasurement date in determining the present value of lease payments.

Assets acquired under finance leases are recorded on the balance sheet within property and equipment, net and liabilities for finance lease obligations are recorded within long-term debt. Finance lease assets are amortized to depreciation expense on a straight-line basis over the shorter of their estimated useful lives or the expected lease term. Accretion of interest on finance lease liabilities is included in debt expense.

Rights to use assets under operating leases are recorded on the balance sheet as operating lease right-of-use assets and liabilities for operating lease obligations are recorded as operating lease liabilities. Both amortization of operating lease right-of-use assets and interest accretion on operating lease liabilities are recorded to rent expense over the lease term. Rent expenses are included in patient care costs or general and administrative expense, as applicable, based on the business unit or corporate function for which the space is leased. The Company evaluates its lease right-of-use assets for impairments in a similar manner to long-lived assets, as described above in *Property and equipment*.

Amortizable intangibles

Amortizable intangible assets include noncompetition agreements, hospital service contracts, and customer relationships arising from other service contracts, each of which have finite useful lives. Amortization expense is computed using the straight-line method over the useful lives of the assets estimated as follows: noncompetition agreements and hospital acute service contracts over the contract term, and customer relationships from other service contracts over the remaining contract term plus expected renewal periods. Amortizable intangible assets are reviewed for possible impairment whenever significant events or changes in circumstances indicate that an impairment may have occurred. Amortizable intangible asset impairment assessments are performed on a location, market or business unit basis, as applicable, based on the specific cash flows they support or protect.

Indefinite-lived intangibles

Indefinite-lived intangible assets include international licenses and accreditations that allow the Company to be reimbursed for providing dialysis services to patients, each of which has an indefinite useful life. Indefinite-lived intangibles are not amortized, but are assessed for impairment at least annually and whenever significant events or changes in circumstances indicate that an impairment may have occurred. Costs to renew indefinite-lived intangible assets are expensed as incurred.

Equity method and other investments

Equity investments that do not have readily determinable fair values are carried on the equity method if the Company maintains significant influence over the investee unless the fair value option is elected. Equity investments without readily determinable fair values for which the Company does not maintain significant influence over the investee are carried either on the adjusted cost method or at estimated fair value, as determined on an investment-specific basis. The adjusted cost method represents the Company's cost for an investment, net of any impairments, as adjusted for any subsequent observable price changes. These equity investments are classified as equity method and other investments on the Company's consolidated balance sheet. See Note 8 for further details.

Equity method investments are assessed for other-than-temporary impairment when significant events or changes in circumstances indicate that an other-than-temporary impairment may have occurred. An other-than-temporary impairment charge is recorded when the fair value of an investment has fallen below its carrying amount and the shortfall is expected to be indefinitely or permanently unrecoverable.

Income and expense from nonconsolidated dialysis partnerships accounted for as equity method investments are recorded within equity investment income, net. For ownership interests accounted for as equity method investments other than dialysis partnerships, income and expense are included on up to a one quarter lag in other (loss) income, net.

Goodwill

Goodwill represents the difference between the fair value of businesses acquired and the fair value of the identifiable tangible and intangible net assets acquired. Goodwill is not amortized, but is assessed by individual reporting unit for impairment as circumstances warrant and at least annually. An impairment charge is recognized when and to the extent a reporting unit's carrying amount is determined to exceed its fair value. The Company operates multiple reporting units. See Note 9 for further details.

Self-insurance

The Company predominantly self-insures its professional and general liability, workers' compensation and automobile risks, and a portion of its employment liability practice risks, through its wholly-owned captive insurance companies, with excess or reinsurance coverage for additional protection. The Company is also predominantly self-insured with respect to employee medical and other health benefits. The Company records insurance liabilities for the professional and general liability, workers’ compensation, automobile, employee health benefit and portion of employment liability practice risks that it retains and estimates its liability for those risks using third party actuarial calculations that are based upon historical claims experience and expectations for future claims.

Income taxes

Federal, state and foreign income taxes are computed at currently enacted tax rates less tax credits using the asset and liability method. Deferred taxes are adjusted both for items that do not currently have tax consequences and for the cumulative effect of any changes in tax rates from those previously used to determine deferred tax assets or liabilities. Tax provisions include amounts that are currently payable, changes in deferred tax assets and liabilities that arise because of temporary differences between the timing of when items of income and expense are recognized for financial reporting and income tax purposes, changes in the recognition of tax positions and any changes in the valuation allowance caused by a change in judgment about the realizability of the related deferred tax assets. A valuation allowance is established when necessary to reduce deferred tax assets to amounts expected to be realized.

The Company uses a recognition threshold of more-likely-than-not and a measurement attribute on all tax positions taken or expected to be taken in a tax return in order to be recognized in the financial statements. Once the recognition threshold is met, the tax position is then measured to determine the actual amount of benefit to recognize in the financial statements.

Stock-based compensation

The Company’s stock-based compensation expense for stock-settled awards is measured at the estimated fair value of awards on the date of grant and recognized on a cumulative straight-line basis over the vesting terms of the awards, unless the stock awards are based on non-market-based performance metrics, in which case expense is adjusted for the ultimate number of shares expected to be issued as of the end of each reporting period. Stock-based compensation expense for cash-settled awards is based on their estimated fair values as of the end of each reporting period. The expense for all stock-based awards is recognized net of expected forfeitures.

Stock-based compensation to be settled in shares is recorded to the Company’s shareholders’ contributed capital, while stock-based compensation to be settled in cash is recorded as a liability. Shares issued upon exercise or, when applicable, vesting of stock awards, are issued from authorized but unissued shares.

Interest rate cap agreements

The Company often carries a combination of current or forward interest rate caps on portions of its variable rate debt as a means of hedging its exposure to changes in Secured Overnight Financing Rate (SOFR) interest rates as part of its overall interest rate risk management strategy. These interest rate caps are not held for trading or speculative purposes and are designated as qualifying cash flow hedges. See Note 12 for further details.

Noncontrolling interests

Noncontrolling interests represent third-party equity ownership interests in entities which are consolidated by the Company for financial statement reporting purposes. As of December 31, 2023, third parties held noncontrolling equity interests in 696 consolidated legal entities.

Fair value estimates

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements are determined based on the principal or most advantageous market for the item being measured, assume that buyers and sellers are independent, willing and able to transact, and knowledgeable, with access to all information customarily available in such a transaction, and are based on assumptions that market participants would use in pricing the item, not assumptions specific to the reporting entity. The criticality of a particular fair value estimate to the Company's consolidated financial statements depends upon the nature and size of the item being measured, the extent of uncertainties involved and the nature and magnitude or potential effect of assumptions and judgments required. Certain fair value estimates can involve significant uncertainties and require significant judgment on various matters, some of which could be subject to reasonable disagreement.

The Company relies on fair value measurements and estimates for purposes that require the recording, reassessment, or adjustment of the carrying amounts of certain assets, liabilities, and noncontrolling interests subject to put provisions (redeemable equity interests classified as temporary equity). These purposes can include the accounting for business combination transactions; impairment assessments for goodwill, other intangible assets, or other long-lived assets; recurrent revaluation of investments in debt and equity securities, contingent earn-out obligations, interest rate cap agreements, and noncontrolling interests subject to put provisions; and the accounting for equity method and other investments and stock-based compensation, as applicable. The Company has classified its assets, liabilities and temporary equity into the fair value hierarchy levels defined by the Financial Accounting Standards Board (FASB) reflecting their differing degrees of uncertainty. See Note 23 for further details.

New accounting standards

New standards recently adopted

In March 2020, the FASB issued Accounting Standards Update (ASU) No. 2020-04, *Reference Rate Reform (Topic 848)*: *Facilitation of the Effects of Reference Rate Reform on Financial Reporting*. ASU No. 2020-04 provides optional expedients and exceptions for applying U.S. GAAP to contract modifications and hedging relationships, subject to certain criteria, that reference LIBOR or another rate that is expected to be discontinued. The amendments in this ASU were effective beginning on March 12, 2020, and the Company could elect to apply the amendments prospectively through December 31, 2022. In December 2022, the FASB issued ASU No. 2022-06, Reference Rate Reform (Topic 848): Deferral of the Sunset Date of Topic 848, which extended the election date to December 31, 2024. Effective January 1, 2022 certain LIBOR tenors that do not affect the Company, including the one-week and two-month U.S. dollar LIBOR rate, ceased or became non-representative. The remaining U.S. dollar LIBOR tenors ceased or became non-representative effective July 1, 2023. The application of this ASU did not have a material impact on the Company's consolidated financial statements. See Note 12 for further discussion of the Company's debt.

In October 2021, the FASB issued ASU No. 2021-08, *Business Combinations (Topic 805): Accounting for Acquired Contract Assets and Contract Liabilities (ASU 2021-08)*. ASU 2021-08 requires application of ASC 606, *Revenue from Contracts with Customers*, to recognize and measure assets and liabilities from contracts with customers acquired in a business combination. This ASU created an exception to the general recognition and measurement principle in ASC 805 which results in recognition of contract assets and contract liabilities consistent with those recorded by the acquiree immediately before the acquisition date. The ASU was effective beginning January 1, 2023 and application of this ASU did not have a material impact on the Company's consolidated financial statements.

New standards not yet adopted

In November 2023, the FASB issued ASU 2023-07, *Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures (ASU 2023-07)*, which improves reportable segment disclosure requirements, primarily through enhanced disclosures about significant segment expenses. The guidance also requires disclosure of the chief operating decision maker's (CODM) position for each segment and detail of how the CODM uses financial reporting to assess their segment’s performance. ASU 2023-07 is effective for all public entities for fiscal years beginning after December 15, 2023, with early adoption permitted. The Company is currently assessing the effect this guidance may have on its consolidated financial statements.

In December 2023, the Financial Accounting Standards Board issued ASU 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures*, which expands income tax disclosure requirements to include additional information related to the rate reconciliation of effective tax rates to statutory rates, as well as additional disaggregation of taxes paid in both

(dollars and shares in thousands, except per share data)

U.S. and foreign jurisdictions. The amendments in the ASU also remove disclosures related to certain unrecognized tax benefits and deferred taxes. ASU 2023-09 is effective for fiscal years beginning after December 15, 2024. The amendments may be applied prospectively or retrospectively, and early adoption is permitted. The Company is currently assessing the effect this guidance may have on its consolidated financial statements.

2. Revenue recognition and accounts receivable

The Company's revenues by segment and primary payor source were as follows:

	Year ended December 31, 2023		
	U.S. dialysis	Other - Ancillary services	Consolidated
Patient service revenues:			
Medicare and Medicare Advantage	$ 6,100,183	$	$ 6,100,183
Medicaid and Managed Medicaid	833,744		833,744
Other government	354,304	500,137	854,441
Commercial	3,623,516	251,279	3,874,795
Other revenues:			
Medicare and Medicare Advantage		460,991	460,991
Medicaid and Managed Medicaid		1,733	1,733
Commercial		32,329	32,329
Other[(1)]	25,251	52,754	78,005
Eliminations of intersegment revenues	(88,222)	(7,852)	(96,074)
Total	$ 10,848,776	$ 1,291,371	$ 12,140,147

(1) Consists primarily of management service fees in the Company's U.S. dialysis business and research fees, management fees, and other non-patient service revenues in the Other - ancillary services businesses.

	Year ended December 31, 2022		
	U.S. dialysis	Other - Ancillary services	Consolidated
Patient service revenues:			
Medicare and Medicare Advantage	$ 6,041,496	$	$ 6,041,496
Medicaid and Managed Medicaid	759,579		759,579
Other government	336,991	464,921	801,912
Commercial	3,437,306	223,216	3,660,522
Other revenues:			
Medicare and Medicare Advantage		345,340	345,340
Medicaid and Managed Medicaid		1,546	1,546
Commercial		22,211	22,211
Other[(1)]	24,437	44,092	68,529
Eliminations of intersegment revenues	(87,035)	(4,206)	(91,241)
Total	$ 10,512,774	$ 1,097,120	$ 11,609,894

(1) Consists primarily of management service fees in the Company's U.S. dialysis business and research fees, management fees, and other non-patient service revenues in the Other - ancillary services businesses.

(dollars and shares in thousands, except per share data)

	Year ended December 31, 2021		
	U.S. dialysis	Other - Ancillary services	Consolidated
Patient service revenues:			
Medicare and Medicare Advantage	$ 6,133,235	$	$ 6,133,235
Medicaid and Managed Medicaid	782,430		782,430
Other government	328,256	463,385	791,641
Commercial	3,397,697	199,024	3,596,721
Other revenues:			
Medicare and Medicare Advantage		326,696	326,696
Medicaid and Managed Medicaid		1,321	1,321
Commercial		15,553	15,553
Other[(1)]	25,345	40,945	66,290
Eliminations of intersegment revenues	(90,796)	(4,294)	(95,090)
Total	$ 10,576,167	$ 1,042,630	$ 11,618,797

(1) Consists primarily of management service fees in the Company's U.S. dialysis business and research fees, management fees, and other non-patient service revenues in the Other - ancillary services businesses.

The majority of the Company's non-patient service revenues from Medicare and Medicare Advantage, Medicaid and Managed Medicaid, and commercial sources represent risk-based revenues earned by the Company's U.S. IKC business.

For its IKC business, the Company recognized revenues for performance obligations satisfied in previous years of $94,361, $34,600, and $11,312 during the years ended December 31, 2023, 2022 and 2021, respectively. The delay in recognition of these amounts resulted predominantly from measurement limitations and recognition constraints on our VBC contracts with health plans, many of which are complex and relatively new arrangements. The Company's revenue recognition for its government Comprehensive Kidney Care Contracting (CKCC) program also remains heavily constrained for plan years 2023 and 2022. See Note 1 *"Other revenues"* for a description of the Company's accounting for these value-based care arrangements.

No single commercial payor accounted for more than 10% of consolidated revenues or consolidated accounts receivable for the periods presented in these consolidated financial statements or at their period-ends, respectively.

Dialysis services accounts receivable and other receivables from Medicare, including Medicare Advantage plans, and Medicaid, including managed Medicaid plans, were approximately $817,045 and $1,113,499 as of December 31, 2023 and 2022, respectively. Approximately 19% and 18% of the Company’s patient services accounts receivable balances as of December 31, 2023 and 2022, respectively, were more than six months old. There were no significant balances over one year old at December 31, 2023. The Company's accounts receivable are principally due from Medicare and Medicaid programs and commercial insurance plans.

3. Earnings per share

Basic earnings per share is calculated by dividing net income attributable to the Company by the weighted average number of common shares outstanding. Weighted average common shares outstanding include restricted stock unit awards that are no longer subject to forfeiture because the recipients have satisfied either their explicit vesting terms or retirement eligibility requirements.

Diluted earnings per share includes the dilutive effect of outstanding stock-settled stock appreciation rights and unvested stock units as computed under the treasury stock method.

(dollars and shares in thousands, except per share data)

The reconciliations of the numerators and denominators used to calculate basic and diluted earnings per share were as follows:

	Year ended December 31,		
	2023	2022	2021
Net income attributable to DaVita Inc.:			
Continuing operations	$ 691,535	$ 546,948	$ 978,450
Discontinued operations	—	13,452	—
Net income attributable to DaVita Inc.	$ 691,535	$ 560,400	$ 978,450
Weighted average shares outstanding:			
Basic shares	90,790	92,992	105,230
Assumed incremental from stock plans	2,392	2,842	4,718
Diluted shares	93,182	95,834	109,948
Basic net income attributable to DaVita Inc.:			
Continuing operations per share	$ 7.62	$ 5.88	$ 9.30
Discontinued operations per share	—	0.15	—
Basic net income per share attributable to DaVita Inc.	$ 7.62	$ 6.03	$ 9.30
Diluted net income attributable to DaVita Inc.:			
Continuing operations per share	$ 7.42	$ 5.71	$ 8.90
Discontinued operations per share	—	0.14	—
Diluted net income per share attributable to DaVita Inc.	$ 7.42	$ 5.85	$ 8.90
Anti-dilutive stock-settled awards excluded from calculation[(1)]	531	1,058	116

(1) Shares associated with stock awards excluded from the diluted denominator calculation because they were anti-dilutive under the treasury stock method.

4. Short-term and long-term investments

The Company’s short-term and long-term investments, consisting of debt instruments classified as held-to-maturity and equity investments with readily determinable fair values or redemption values, were as follows:

	December 31, 2023			December 31, 2022		
	Debt securities	Equity securities	Total	Debt securities	Equity securities	Total
Certificates of deposit and other time deposits	$ 22,109	$ —	$ 22,109	$ 82,879	$ —	$ 82,879
Investments in mutual funds and common stock	—	37,391	37,391	—	39,143	39,143
	$ 22,109	$ 37,391	$ 59,500	$ 82,879	$ 39,143	$ 122,022
Short-term investments	$ 7,110	$ 4,500	$ 11,610	$ 67,872	$ 9,821	$ 77,693
Long-term investments	14,999	32,891	47,890	15,007	29,322	44,329
	$ 22,109	$ 37,391	$ 59,500	$ 82,879	$ 39,143	$ 122,022

Debt securities: The Company's short-term debt investments are principally bank certificates of deposit with contractual maturities longer than three months but shorter than one year. The Company's long-term debt investments are bank time deposits with contractual maturities longer than one year. These debt securities are accounted for as held-to-maturity and recorded at amortized cost, which approximated their fair values at December 31, 2023 and 2022.

Equity securities: Substantially all of the Company's short-term and long-term equity investments are held within a trust to fund existing obligations associated with the Company’s non-qualified deferred compensation plans.

(dollars and shares in thousands, except per share data)

5. Other receivables

Other receivables comprised the following:

	December 31, 2023	December 31, 2022
Customer contract assets:		
Medicare bad debt claims	$ 107,444	$ 110,751
IKC VBC arrangements	127,442	13,932
Supplier rebates and non-trade receivables	$ 187,783	$ 289,293
	$ 422,669	$ 413,976

6. Property and equipment

Property and equipment comprised the following:

	December 31, 2023	December 31, 2022
Land	$ 35,216	$ 32,656
Buildings	436,460	427,962
Leasehold improvements	4,058,987	3,925,244
Equipment and information systems, including internally developed software	4,125,235	3,759,274
New center and capital asset projects in progress	177,149	376,633
	8,833,047	8,521,769
Less accumulated depreciation	(5,759,514)	(5,265,372)
	$ 3,073,533	$ 3,256,397

Depreciation and amortization expenses are computed using the straight-line method over the useful lives of the assets estimated as follows: buildings, 25 years to 40 years; leasehold improvements, the shorter of ten years or the expected lease term; and equipment and information systems, including internally developed software, principally three years to 15 years. Depreciation expense on property and equipment was $736,474, $721,133 and $667,755 for 2023, 2022 and 2021, respectively.

Interest on debt incurred during the development of new centers and other capital asset projects is capitalized as a component of the asset cost based on the respective in-process capital asset balances. Interest capitalized was $9,178, $12,677 and $15,275 for 2023, 2022 and 2021, respectively.

7. Intangible assets

Intangible assets other than goodwill comprised the following:

	December 31, 2023	December 31, 2022
Indefinite-lived licenses	$ 153,983	$ 127,271
Noncompetition agreements	31,090	51,408
Customer relationships and other	56,596	53,779
	241,669	232,458
Accumulated amortization:		
Noncompetition agreements	(23,680)	(39,745)
Customer relationships and other	(14,765)	(10,027)
	$ 203,224	$ 182,687

Noncompetition agreements are generally amortized over four years to 10 years and customer relationships are principally amortized over 10 years to 20 years. The weighted average renewal or extension period of customer relationships was two years as of December 31, 2023 and 2022. Amortization expense from amortizable intangible assets was $8,969, $11,469, and $12,860 for 2023, 2022 and 2021, respectively.

(dollars and shares in thousands, except per share data)

For the years ended December 31, 2023, 2022 and 2021, the Company recognized no impairment charges on any intangible assets other than goodwill. See Note 9 for further information regarding goodwill.

Scheduled amortization expenses from amortizable intangible assets as of December 31, 2023 were as follows:

	Noncompetition agreements	Customer relationships and other
2024	$ 3,049	$ 3,978
2025	1,921	3,712
2026	1,182	3,642
2027	730	3,525
2028	528	3,472
Thereafter	—	23,502
Total	$ 7,410	$ 41,831

8. Equity method and other investments

The Company maintains equity method and other minor investments in the private securities of certain other healthcare and healthcare-related businesses as follows:

	December 31, 2023	December 31, 2022
Mozarc Medical Holding LLC	$ 324,711	$ —
APAC joint venture	98,865	99,141
Other equity method partnerships	107,282	116,403
Adjusted cost method and other investments	14,990	15,564
	$ 545,848	$ 231,108

During 2023, 2022 and 2021, the Company recognized equity investment income of $27,864, $26,520 and $26,937, respectively, from its equity method investments in nonconsolidated dialysis partnerships. The Company also recognized equity investment losses from other equity method investments of $59,508, $4,703 and $1,292 in other (loss) income, net during 2023, 2022 and 2021, respectively.

On May 25, 2022, the Company entered into an agreement with Medtronic, Inc. and one of its subsidiaries (collectively, Medtronic) to form a new, independent kidney care-focused medical device company (Mozarc Medical Holding LLC, or Mozarc) via a deconsolidating partial interest sale from Medtronic to the Company which closed effective April 1, 2023. The Company holds a 50% voting equity interest in Mozarc and Medtronic holds the other 50% voting equity interest. The Company does not maintain a controlling financial interest in Mozarc and therefore accounts for this investment on the equity method, with equity method income or loss recognized in other (loss) income, net, on a one-month lag.

At the closing, the Company made an estimated purchase price payment, including certain transaction cost adjustments, to Medtronic of $44,651, subject to certain customary post-closing adjustments, and contributed certain other non-cash assets to Mozarc with an estimated value of $14,539. In addition, the Company agreed to pay Medtronic additional consideration of up to $300,000 if certain regulatory, commercial and financial milestones are achieved between 2024 and 2028. At close, the Company and Medtronic also each contributed an additional $224,415 in cash to Mozarc to fund its development initiatives.

The Company’s investment in Mozarc was recorded at an estimated cost of $375,326, which represents the sum of the cash amounts paid and contributed for the Company’s investment in Mozarc, the estimated fair value of the non-cash assets contributed, the estimated fair value of the Company’s contingent consideration payable to Medtronic for its interest in Mozarc of $86,200, and direct costs incurred to complete this transaction. The foregoing cost estimates are based upon the best information available to management but remain subject to change based on finalization of post-closing purchase price adjustments yet to be completed between the parties and finalization of related third-party valuation reports. As of December 31, 2023, the book value of the Company's contingent consideration payable to Medtronic approximates its estimated fair value, which is based on level 3 inputs.

(dollars and shares in thousands, except per share data)

The recorded cost of the Company's equity method investment in Mozarc, and its equity method income (loss) from that investment, remain subject to finalization of fair value estimates for the following based on third-party valuation reports: the Company's non-cash assets contributed to Mozarc, the Company's contingent consideration payable to Medtronic, and valuation of Mozarc's underlying net assets, including its intangible assets, fixed assets, leases and certain working capital items, some of which are pending final quantification for certain post-closing purchase price adjustments.

The Company also holds a 75% voting and economic interest in DaVita Care Pte. Ltd. (the APAC joint venture, or APAC JV) and an unrelated noncontrolling investor holds the other 25% voting and economic interest in the joint venture. The Company does not control or consolidate the APAC JV as a result of substantive participating rights retained by the unrelated investor over certain key operating decisions for the joint venture.

The Company's other equity method investments include 23 legal entities over which the Company has significant influence but in which it does not maintain a controlling financial interest. Almost all of these are U.S. dialysis partnerships in the form of limited liability companies. The Company's ownership interests in these partnerships vary, and are often subject to blocking rights on certain key operating decisions held by outside investors, but mostly range from 30% to 65%.

For the year ended December 31, 2022, the Company recognized impairments and other valuation adjustments on the Company's adjusted cost method and other investments of $20,154 in other (loss) income, net. There were no significant investment impairments or other valuation adjustments for the years ended December 31, 2023 and 2021.

9. Goodwill

Changes in the carrying value of goodwill by reportable segment were as follows:

	U.S. dialysis	Other - Ancillary services	Consolidated
Balance at December 31, 2021	$ 6,400,162	$ 646,079	$ 7,046,241
Acquisitions	16,750	32,297	49,047
Divestitures	(87)	(3,263)	(3,350)
Foreign currency and other adjustments	—	(15,328)	(15,328)
Balance at December 31, 2022	$ 6,416,825	$ 659,785	$ 7,076,610
Acquisitions	—	25,723	25,723
Impairment charges	—	(26,083)	(26,083)
Foreign currency and other adjustments	—	36,310	36,310
Balance at December 31, 2023	$ 6,416,825	$ 695,735	$ 7,112,560
Balance at December 31, 2023:			
Goodwill	$ 6,416,825	$ 844,836	$ 7,261,661
Accumulated impairment charges	—	(149,101)	(149,101)
	$ 6,416,825	$ 695,735	$ 7,112,560

Each of the Company’s operating segments described in Note 24 to these consolidated financial statements represents an individual reporting unit for goodwill impairment assessment purposes.

Within the U.S. dialysis operating segment, the Company considers each of its dialysis centers to constitute an individual business for which discrete financial information is available. However, since these dialysis centers have similar operating and economic characteristics, and the allocation of resources and significant investment decisions concerning these businesses are highly centralized and the benefits broadly distributed, the Company has aggregated these centers and deemed them to constitute a single reporting unit.

The Company has applied a similar aggregation to the physician practices in its physician services reporting units and to the dialysis centers within each international reporting unit. For the Company’s other operating segments, discrete business components below the operating segment level constitute individual reporting units.

When performing quantitative goodwill impairment assessments, the Company estimates fair value using either appraisals developed with an independent third party valuation firm which consider both discounted cash flow estimates for the subject business and observed market multiples for similar businesses, or offer prices received for the subject business that would be acceptable to the Company.

(dollars and shares in thousands, except per share data)

During the year ended December 31, 2023, the Company recognized a goodwill impairment charge of $26,083 in its transplant software reporting unit, or $19,575 net of tax. This charge resulted from a reduction in estimated fair value for the business driven primarily from the business not achieving its revenue targets, with reduced revenue expectations for future years, as well as an increase in the risk-free rate. After this impairment charge, the transplant software reporting unit has a goodwill balance of $14,424 remaining, which could be further impaired if the business fails to meet its revised revenue targets and growth expectations.

None of the Company's reporting units were considered at risk of significant goodwill impairment as of December 31, 2023. Since the dates of the Company's last annual goodwill impairment assessments, there have been certain developments, events, changes in operating performance and other changes in key circumstances that have affected the Company's businesses. However, these have not caused management to believe it is more likely than not that the fair values of any of the Company's reporting units would be less than their respective carrying amounts as of December 31, 2023.

10. Other liabilities

Other liabilities comprised the following:

	December 31,	
	2023	2022
Payor refunds and retractions	$ 448,589	$ 475,195
Insurance and self-insurance accruals	74,337	68,440
Accrued interest	35,914	34,162
Accrued non-income tax liabilities	47,391	42,806
Other	222,647	181,866
	$ 828,878	$ 802,469

11. Income taxes

The Company accounts for income taxes under the asset and liability method, which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the consolidated financial statements. Under this method, deferred tax assets and liabilities are determined on the basis of the differences between the financial statement and tax basis of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse.

Income before income taxes from continuing operations consisted of the following:

	Year ended December 31,		
	2023	2022	2021
Domestic	$ 1,100,420	$ 926,604	$ 1,463,029
International	76,674	39,674	55,465
	$ 1,177,094	$ 966,278	$ 1,518,494

(dollars and shares in thousands, except per share data)

Income tax expense for continuing operations consisted of the following:

	Year ended December 31,		
	2023	2022	2021
Current:			
Federal	$ 200,070	$ 201,932	$ 216,539
State	38,370	55,593	15,601
International	21,008	16,253	14,247
Total current income tax	259,448	273,778	246,387
Deferred:			
Federal	(40,234)	(66,400)	59,528
State	367	(12,289)	5,342
International	535	2,998	(4,525)
Total deferred income tax	(39,332)	(75,691)	60,345
	$ 220,116	$ 198,087	$ 306,732

The reconciliation between the Company's effective tax rate from continuing operations and the U.S. federal income tax rate is as follows:

	Year ended December 31,		
	2023	2022	2021
Federal income tax rate	21.0 %	21.0 %	21.0 %
State income taxes, net of federal benefit	2.6	3.8	3.0
Equity compensation	(1.1)	(1.6)	(2.4)
Federal and international tax rate adjustments	—	—	1.3
Nondeductible executive compensation	1.2	1.1	0.8
Political advocacy costs	0.2	2.2	0.2
Unrecognized tax benefits	(1.1)	(1.1)	(0.1)
Change in international valuation allowance	0.8	1.2	(1.0)
Credits	(1.2)	(1.2)	(0.7)
Other	1.9	1.1	1.7
Impact of noncontrolling interests primarily attributable to non-tax paying entities	(5.6)	(6.0)	(3.6)
Effective tax rate	18.7 %	20.5 %	20.2 %

(dollars and shares in thousands, except per share data)

Deferred tax assets and liabilities arising from temporary differences for continuing operations were as follows:

	December 31, 2023	December 31, 2022
Receivables	$ 23,075	$ 18,304
Accrued liabilities	81,281	71,346
Operating lease liabilities	533,859	563,972
Net operating loss carryforwards	183,216	173,531
Other	52,142	58,827
Deferred tax assets	873,573	885,980
Valuation allowance	(113,237)	(106,775)
Net deferred tax assets	760,336	779,205
Intangible assets	(731,024)	(690,914)
Property and equipment	(127,191)	(181,704)
Operating lease assets	(486,864)	(515,026)
Investments in partnerships	(19,119)	(80,876)
Other	(87,918)	(65,766)
Deferred tax liabilities	(1,452,116)	(1,534,286)
Net deferred tax liabilities	$ (691,780)	$ (755,081)
Reported as:		
Deferred tax liabilities	$ (726,217)	$ (782,787)
Deferred tax assets (included in Other long-term assets)	34,437	27,706
	$ (691,780)	$ (755,081)

At December 31, 2023, the Company had federal net operating loss carryforwards of approximately $57,649 that expire through 2036, although a substantial amount expire by 2029. The Company also had state net operating loss carryforwards of $501,405, some of which have an indefinite life, although a substantial amount expire by 2043 and international net operating loss carryforwards of $391,510, some of which will begin to expire in 2026 though the majority have an indefinite life. The Company has a state capital loss carryover of $299,803, the majority of which expires in 2024. The utilization of a portion of these losses may be limited in future years based on the profitability of certain entities. A valuation allowance is recorded to account for the unrealizable balances in the table above. The net increase of $6,462 in the valuation allowance is primarily due to losses generated in state and foreign jurisdictions and from equity investments that the Company does not anticipate being able to utilize.

During the year ended December 31, 2021, the Company recorded a true-up to recognize net deferred tax assets related to historical purchases of noncontrolling interests in consolidated partnerships. The effect of this adjustment was an increase of $46,692 to net deferred tax assets, a charge of $16,044 to income tax expense, and an increase of $62,736 to additional paid-in capital. The Company's prior purchases of this type have not generated significant pre-tax adjustments to additional paid-in capital in any single prior year. The majority of the $16,044 recorded to income tax expense was due to the decrease in the corporate tax rate in 2017.

The Company remains indefinitely reinvested in several of the foreign jurisdictions in which it operates as of December 31, 2023. As a result of the passage of the Tax Cuts and Jobs Act (2017 Tax Act), the Company does not expect any significant taxes to be incurred if such earnings were remitted.

(dollars and shares in thousands, except per share data)

Unrecognized tax benefits

A reconciliation of the beginning and ending liability for unrecognized tax benefits that do not meet the more-likely-than-not threshold is as follows:

	Year ended December 31,	
	2023	2022
Beginning balance	$ 63,985	$ 73,024
Additions for tax positions related to current year	4,088	3,858
Adjustments for tax positions related to prior years	(7,273)	24,683
Reductions related to lapse of applicable statute	(5,428)	(6,073)
Reductions related to settlements with taxing authorities	(7,993)	(31,507)
Ending balance	$ 47,379	$ 63,985

As of December 31, 2023, the Company's total liability for unrecognized tax benefits relating to tax positions that do not meet the more-likely-than-not threshold is $47,379. Of this balance, $31,299 would impact the Company's effective tax rate if recognized.

The Company recognizes accrued interest and penalties related to unrecognized tax benefits in its income tax expense. We recognized a benefit of $138 and an expense of $10,459 related to interest and penalties net of federal tax benefit within tax expense in 2023 and 2022, respectively. At December 31, 2023 and December 31, 2022, the Company had approximately $6,525 and $8,208, respectively, accrued for interest and penalties related to unrecognized tax benefits, net of federal tax benefit.

The Company and its subsidiaries are under examination in various state, local and foreign tax jurisdictions. In June 2023 we closed our audit with the IRS for the years 2016 and 2017. In 2022, the Company was able to reach a settlement with the IRS for tax years 2014-2015. Subsequent to the settlement, the Company filed a 2014 refund claim with respect to a contested issue that was included in the IRS examination. During 2023 the IRS denied the refund claim and the Company has until September 2025 to appeal. Except for the 2014 refund claim, the Company is no longer subject to U.S. federal examinations prior to 2020.

(dollars and shares in thousands, except per share data)

12. Long-term debt

Long-term debt comprised the following:

	December 31, 2023	December 31, 2022	Maturity date	As of December 31, 2023 Interest rate	As of December 31, 2023 Estimated fair value[(1)]
Senior Secured Credit Facilities:					
Term Loan A-1	$ 1,234,375	$	(2)	SOFR+CSA+1.75%	$ 1,209,688
Term Loan B-1	2,603,786	2,660,831	8/12/2026	SOFR+CSA+1.75%	$ 2,600,531
New Revolving line of credit	—		(2)	SOFR+CSA+1.75%	$ —
Prior Term Loan A	—	1,498,438	8/12/2024	(3)	
Prior Revolving line of credit	—	165,000	8/12/2024	(3)	
Senior Notes:					
4.625% Senior Notes	2,750,000	2,750,000	6/1/2030	4.625 %	$ 2,416,563
3.75% Senior Notes	1,500,000	1,500,000	2/15/2031	3.75 %	$ 1,235,625
Acquisition obligations and other notes payable[(4)]	102,328	120,562	2024-2036	6.69 %	$ 102,328
Financing lease obligations[(5)]	255,491	273,688	2024-2038	4.58 %	
Total debt principal outstanding	8,445,980	8,968,519			
Discount, premium and deferred financing costs[(6)]	(54,347)	(44,498)			
	8,391,633	8,924,021			
Less current portion	(123,299)	(231,404)			
	$ 8,268,334	$ 8,692,617			

(1) For the Company's senior secured credit facilities, fair value estimates are based upon bid and ask quotes, a level 2 input. For our senior notes, fair value estimates are based on market level 1 inputs. For acquisition obligations and other notes payable, the carrying values presented here approximate their estimated fair values, based on estimates of their present values typically using level 2 interest rate inputs.

(2) Outstanding Term Loan A-1 and the new Revolving line of credit balances are due on April 28, 2028, unless any of Term Loan B-1 remains outstanding 91 days prior to the Term Loan B-1 maturity date, in which case the outstanding Term Loan A-1 and the new Revolving line of credit balances become due at that 91 day date (May 13, 2026).

(3) At March 31, 2023, the interest rate on the Company's then-existing credit facilities was LIBOR plus an interest rate margin in effect of 1.75% for the prior Term Loan A and prior revolving line of credit.

(4) The interest rate presented for acquisition obligations and other notes payable is their weighted average interest rate based on the current fixed and variable interest rate components in effect as of December 31, 2023.

(5) Financing lease obligations are measured at their approximate present values at inception. The interest rate presented is the weighted average discount rate embedded in financing leases outstanding.

(6) As of December 31, 2023, the carrying amount of the Company's senior secured credit facilities have been reduced by a discount of $2,487 and deferred financing costs of $32,498 and the carrying amount of the Company's senior notes have been reduced by deferred financing costs of $31,491 and increased by a debt premium of $12,129. As of December 31, 2022, the carrying amount of the Company's senior secured credit facilities was reduced by a discount of $3,497 and deferred financing costs of $18,816, and the carrying amounts of the Company's senior notes were reduced by deferred financing costs of $36,203 and increased by a debt premium of $14,018.

Scheduled maturities of long-term debt at December 31, 2023 were as follows:

2024	$	123,299
2025	$	132,878
2026	$	2,663,669
2027	$	116,712
2028	$	1,017,856
Thereafter	$	4,391,566

Senior Secured Credit Facilities

On April 3, 2023, the Company entered into the Second Amendment (the Second Amendment) to its senior secured credit agreement (the Credit Agreement). The Second Amendment modifies the Credit Agreement to, among other things, transition the interest pricing on Term Loan B-1 from LIBOR + 1.75% to a forward-looking term rate (Term SOFR) based on the Secured Overnight Financing Rate (SOFR) +1.75% plus an additional credit spread adjustment (CSA), provided that this adjusted rate shall never be less than 0.00%, as well as to update the successor interest rate provisions in the Credit Agreement with respect to Term Loan B-1. As of December 31, 2023, the CSA for all tranches outstanding on the Company's Term Loan B-1 was 0.11%. The Company adopted Accounting Standards Update (ASU) No. 2020-04 and ASU No. 2022-06 regarding reference rate reform during the second quarter and applied one of their practical expedients to treat the amendment of Term Loan B-1 as a non-substantial modification.

On April 28, 2023, the Company entered into the Third Amendment (the Third Amendment, and together with the Second Amendment, the Amendments) to the Credit Agreement. The Third Amendment modifies the Credit Agreement to, among other things, refinance its Term Loan A and revolving line of credit with a secured Term Loan A-1 facility in the aggregate principal amount of $1,250,000 and a secured revolving line of credit in the aggregate principal amount of up to $1,500,000 (the foregoing referred to as the new Term Loan A-1 and new revolving line of credit, respectively).

The new Term Loan A-1 and new revolving line of credit initially bore interest at Term SOFR, plus a CSA of 0.10% and an interest rate margin of 2.00%, which was subject to adjustment depending upon the Company's leverage ratio under the Credit Agreement, as amended, and which can range from 1.25% to 2.25%, provided that this adjusted rate shall never be less than 0.00%. The new Term Loan A-1 requires amortizing quarterly principal payments that began on September 30, 2023 of $7,813 per quarter for the first four payments, $15,625 per quarter for the fifth through sixteenth payments, $23,438 per quarter for the seventeenth through nineteenth payments, with the balance due on April 28, 2028. The new revolving line of credit has a five-year term. However, under the Third Amendment, Term Loan A-1 and the new revolving line of credit become due if any of Term Loan B-1 remains outstanding 91 days prior to the Term Loan B-1 maturity date, in which case the Term Loan A-1 balance and any outstanding balance on the new revolving line of credit become due at that 91 day date (May 13, 2026).

Borrowings under the Company's senior secured credit facilities are guaranteed and secured by substantially all of DaVita Inc.'s and certain of the Company’s domestic subsidiaries' assets and rank senior to all unsecured indebtedness. Borrowings under the new Term Loan A-1, Term Loan B-1 and new revolving line of credit rank equal in priority for that security and related subsidiary guarantees under the facility's terms. The Credit Agreement, as amended, contains certain customary affirmative and negative covenants such as various restrictions or limitations on permitted amounts of investments (including acquisitions), share repurchases, payment of dividends, and redemptions and incurrence of other indebtedness. Many of these restrictions and limitations will not apply as long as the Company’s leverage ratio calculated in accordance with the Amendments is below 4.00:1.00. In addition, the Amendments require compliance with a maximum leverage ratio covenant, tested quarterly, of 5.00:1.00 through June 30, 2026 and 4.50:1.00 thereafter.

In the second quarter of 2023, the Company used a portion of the proceeds from the new Term Loan A-1 and initial borrowing of $400,000 on the new revolving line of credit to pay off the remaining principal balance outstanding and accrued interest and fees on its prior Term Loan A and prior revolving line of credit in the amount of $1,602,199. The remaining borrowings added cash to the balance sheet for general corporate purposes.

In addition to the prepayments described above, during 2023, the Company made regularly scheduled and other principal payments under its senior secured credit facilities totaling $54,010 on its prior Term Loan A, $15,625 on Term Loan A-1 and $57,046 on Term Loan B-1.

As a result of the transactions described above, the Company recognized debt prepayment and refinancing charges of $7,962 in the second quarter of 2023 composed partially of fees incurred for these transactions and partially of deferred financing costs written off for the portion of debt considered extinguished and reborrowed as a result of the repayment of all principal balances outstanding on the Company's prior Term Loan A and prior revolving line of credit. For the portion of the debt that was considered extinguished and reborrowed, the Company recognized constructive financing cash outflows and financing cash inflows on the statement of cash flows of $434,393 and $150,000 for the Term Loan A and prior revolving line of credit, respectively, even though no funds were actually paid or received. Another $715,019 of the debt considered extinguished in this refinancing represented a non-cash financing activity.

As of December 31, 2023, the Company had undrawn capacity on the revolving line of credit under its senior secured credit facilities of $1,500,000. Credit available under this revolving line of credit is reduced by the amount of any letters of credit outstanding thereunder, of which there were none as of December 31, 2023. The Company also had letters of credit of approximately $151,403 outstanding under a separate bilateral secured letter of credit facility as of December 31, 2023.

(dollars and shares in thousands, except per share data)

As of December 31, 2023, the Company's 2019 interest rate cap agreements described below had the economic effect of capping the Company's maximum exposure to SOFR variable interest rate changes on equivalent amounts of the Company's floating rate debt, including all of Term Loan B-1 and a portion of Term Loan A-1. The remaining $338,161 outstanding principal balance of Term Loan A-1 is subject to SOFR-based interest rate volatility. These cap agreements are designated as cash flow hedges and, as a result, changes in their fair values are reported in other comprehensive income. The original premiums paid for the caps are amortized to debt expense on a straight-line basis over the term of each cap agreement starting from its effective date. These cap agreements do not contain credit risk-contingent features.

Senior Notes

The Senior Notes are unsecured obligations, rank equally in right of payment with the Company’s existing and future unsecured senior indebtedness and require semi-annual interest payments. The Company may redeem some or all of the Senior Notes at any time on or after certain specific dates and at certain specific redemption prices as outlined in each senior note agreement. Interest rates on the Senior Notes are fixed by their terms.

Interest rate cap agreements

During 2023 the Company entered into several forward interest rate cap agreements, described below, that have the economic effect of capping the Company's exposure to SOFR variable interest rate changes on specific portions of the Company's floating rate debt (2023 cap agreements). These 2023 cap agreements are designated as cash flow hedges and, as a result, changes in their fair values will be reported in other comprehensive income. These 2023 cap agreements have notional amounts that amortize downward over time, do not contain credit-risk contingent features, and become effective and expire as described in the table below.

Additionally, during and as of the end of the second quarter of 2023, the Company transitioned the variable rate base on its senior secured credit facilities and related hedging interest rate caps from LIBOR to SOFR. This transition involved a SOFR-to-LIBOR rate mismatch between this debt and the 2019 interest rate caps for a portion of the second quarter of 2023, but the Company’s interest rate hedges remained highly effective throughout the transition and thereafter.

This transition was accomplished through the Amendments to the Credit Agreement for the Company's senior secured credit facility debt and, for the Company's 2019 interest rate caps outstanding, through the International Swaps and Derivatives Association (ISDA)'s Interbank Offered Rate (IBOR) Fallbacks Supplement and IBOR Fallbacks Protocol which were established in anticipation of the cessation of LIBOR. That ISDA protocol incorporated fallbacks for derivatives linked to LIBOR which facilitated their transition to a replacement reference rate. The Company has adhered to this ISDA protocol and as of June 30, 2023 transitioned all of its LIBOR-based derivative exposure to SOFR.

The following table summarizes the Company’s interest rate cap agreements outstanding as of December 31, 2023:

Year cap agreements executed	Notional amount	SOFR maximum rate	Approximate effective date	Notional reduction or contractual maturity date At December 31 unless noted 2024[(1)]	2025	2026
2019	$ 3,500,000	2.00%	6/30/2020	$ 3,500,000		
2023	$ 1,000,000	3.75%	6/30/2024	$ 500,000	$ 500,000	
2023	$ 1,000,000	4.00%[(2)]	6/30/2024	$ 250,000	$ 750,000	
2023	$ 1,000,000	4.75%[(3)]	6/30/2024	$ 250,000	$ 750,000	
2023	$ 500,000	5.00%[(4)]	6/30/2024			$ 500,000
2023	$ 250,000	4.50%	12/31/2024		$ 250,000	
2023	$ 750,000	4.00%	12/31/2024		$ 250,000	$ 500,000

(1) The Company's 2019 cap agreements mature on June 30, 2024.

(2) Effective January 1, 2025, the maximum rate of 4.00% decreases to 3.75% for these interest rate caps.

(3) Effective January 1, 2025, the maximum rate of 4.75% decreases to 4.00% for these interest rate caps.

(4) Effective January 1, 2025, the maximum rate of 5.00% decreases to 4.50% for these interest rate caps.

(dollars and shares in thousands, except per share data)

The following table summarizes the effects of the Company's interest rate cap agreements for the years ended December 31, 2023, 2022 and 2021:

Derivatives designated as cash flow hedges	Amount of unrealized gains (losses) in OCI on interest rate cap agreements — Year ended December 31, 2023	2022	2021	Location in Consolidated Statements of Income	Reclassification from accumulated other comprehensive income into net income — Year ended December 31, 2023	2022	2021
Interest rate cap agreements	$ 9,186	$ 144,793	$ 9,532	Debt expense	$ (103,567)	$ (11,732)	$ 5,509
Related income tax	(2,291)	(36,124)	(2,377)	Related income tax	25,840	2,926	(1,376)
Total	$ 6,895	$ 108,669	$ 7,155		$ (77,727)	$ (8,806)	$ 4,133

The fair value of the Company's interest rate cap agreements, which are classified in other long-term assets on its consolidated balance sheet, were $79,805 and $139,755 for the years ended December 31, 2023 and December 31, 2022, respectively.

See Note 19 for further details on amounts recorded and reclassified from accumulated other comprehensive (loss) income and recorded as debt expense (offset) related to the Company's interest rate cap agreements for the year ended December 31, 2023.

As a result of the variable rate cap from the Company's 2019 interest rate cap agreements, the Company's weighted average effective interest rate on its senior secured credit facilities at the end of December 31, 2023 was 4.39%, based on the current margins in effect for its senior secured credit facilities as of December 31, 2023, as detailed in the table above.

The Company's weighted average effective interest rate on all debt, including the effect of interest rate caps and amortization of debt discount, was 4.52% for the year ended December 31, 2023 and 4.42% as of December 31, 2023.

As of December 31, 2023, the Company's interest rates were fixed and economically fixed on approximately 54% and 96% of its total debt, respectively.

Debt expense

Debt expense consisted of interest expense of $373,951, $339,247 and $267,049 and the amortization and accretion of debt discounts and premiums, amortization of deferred financing costs, costs for the undrawn portion of the revolving line of credit and the amortization of interest rate cap agreements of $24,600, $17,772 and $18,205 for 2023, 2022 and 2021, respectively. These interest expense amounts are net of capitalized interest.

13. Leases

The Company leases substantially all of its dialysis facilities. The majority of the Company's facilities are leased under non-cancellable operating leases which range in terms from five years to 15 years and which contain renewal options of five years to ten years at the fair rental value at the time of renewal. The Company's leases are generally subject to fixed escalation clauses or contain consumer price index increases. See Note 1 for further information on how the Company accounts for leases.

As of December 31, 2023 and December 31, 2022, assets recorded under finance leases were $322,844 and $319,546, respectively, and accumulated amortization associated with finance leases was $122,286 and $101,361, respectively, included in property and equipment, net, on the Company's consolidated balance sheet.

In certain markets, the Company acquires and develops dialysis centers. Upon completion, the Company sells the center to a third party and leases the space back with the intent of operating the center on a long-term basis. Both the sale and leaseback terms are generally market terms. Substantially all of the lease terms are consistent with the Company's other operating leases with the majority of the leases under non-cancellable operating leases ranging in terms from ten years to 15 years and containing renewal options of five years to ten years at the fair rental value at the time of renewal.

(dollars and shares in thousands, except per share data)

The components of lease expense were as follows:

Lease cost	Year ended December 31, 2023	2022	2021
Operating lease cost(1):			
Fixed lease expense	$ 556,844	$ 552,194	$ 547,923
Variable lease expense	135,990	127,621	125,981
Financing lease cost:			
Amortization of leased assets	26,964	27,079	26,846
Interest on lease liabilities	11,724	12,776	13,988
Net lease cost	$ 731,522	$ 719,670	$ 714,738

(1) Includes short-term lease expense and sublease income, which are immaterial.

Other information related to leases was as follows:

Lease term and discount rate	Year ended December 31, 2023	2022	2021
Weighted average remaining lease term (years):			
Operating leases	7.6	8.2	8.3
Finance leases	8.5	9.4	10.5
Weighted average discount rate:			
Operating leases	4.0 %	3.6 %	3.5 %
Finance leases	4.6 %	4.5 %	4.5 %

Other information	Year ended December 31, 2023	2022	2021
Gains on sale leasebacks, net	$ 3,387	$ 28,005	$ 17,137
Cash paid for amounts included in the measurement of lease liabilities:			
Operating cash flows for operating leases	$ 708,162	$ 696,291	$ 684,186
Operating cash flows for finance leases	$ 19,246	$ 20,103	$ 21,343
Financing cash flows for finance leases	$ 26,455	$ 24,329	$ 22,445
Net operating lease assets obtained in exchange for new or modified operating lease liabilities	$ 269,564	$ 278,108	$ 361,101

Future minimum lease payments under non-cancellable leases as of December 31, 2023 are as follows:

	Operating leases	Finance leases
2024	$ 495,809	$ 37,173
2025	507,616	40,859
2026	455,477	39,639
2027	388,869	38,410
2028	324,153	34,976
Thereafter	989,253	112,904
Total future minimum lease payments	3,161,177	303,961
Less portion representing interest	(436,389)	(48,470)
Present value of lease liabilities	$ 2,724,788	$ 255,491

Rent expense under all operating leases for 2023, 2022 and 2021 was $692,834, $679,815 and $673,904, respectively. Rent expense is recorded on a straight-line basis over the term of the lease, including leases that contain fixed escalation clauses or include abatement provisions. Leasehold improvement incentives reduce the carrying value of right-of-use assets and are amortized to rent expense over the term of the lease. Finance lease obligations are included in long-term debt. See Note 12 for further details on long-term debt.

14. Employee benefit plans

The Company has a 401(k) retirement savings plan for substantially all of its U.S. employees which has been established pursuant to applicable provisions of the Internal Revenue Code (IRC). The plan allows for employees to contribute a percentage of their base annual salaries on a tax-deferred basis not to exceed IRC limitations. The Company maintains a 401(k) matching program under which the Company matches 50% of the employee's contribution up to 6% of the employee's salary, subject to certain limitations. The matching contributions are subject to certain eligibility and vesting conditions. For the years ended December 31, 2023, 2022 and 2021, the Company accrued matching contributions totaling approximately $73,725, $70,084 and $68,658, respectively.

The Company also maintains a voluntary compensation deferral plan, the Deferred Compensation Plan. The Deferred Compensation Plan is non-qualified and permits certain employees whose annualized base salary equals or exceeds a minimum annual threshold amount as set by the Company to elect to defer all or a portion of their annual bonus payment and up to 50% of their base salary into a deferral account maintained by the Company. Total contributions to this plan in 2023, 2022 and 2021 were $2,695, $3,573 and $2,962, respectively. Deferred amounts are generally paid out in cash at the participant’s election either in the first or second year following retirement or in a specified future period at least three to four years after the deferral election was effective. During 2023, 2022 and 2021 the Company distributed $3,899, $3,731 and $11,887, respectively, to participants from its deferred compensation plans. Participants are credited with their proportional amount of annual earnings from the plans. The assets of these plans are held in rabbi trusts subject to the claims of the Company’s general creditors in the event of its bankruptcy. As of December 31, 2023 and 2022, the total fair value of assets held in these plans' trusts was $36,936 and $32,944, respectively. The assets of these plans are recorded at fair value with changes in fair value recorded in other (loss) income, net. See Note 4 for further details. Any fair value changes to the corresponding liability balance are recorded as compensation expense.

15. Contingencies

The majority of the Company’s revenues are from government programs and may be subject to adjustment as a result of: (i) examination by government agencies or contractors, for which the resolution of any matters raised may take extended periods of time to finalize; (ii) differing interpretations of government regulations by different Medicare contractors or regulatory authorities; (iii) differing opinions regarding a patient’s medical diagnosis or the medical necessity of services provided; and (iv) retroactive applications or interpretations of governmental requirements. In addition, the Company’s revenues from commercial payors may be subject to adjustment as a result of potential claims for refunds, as a result of government actions or as a result of other claims by commercial payors.

The Company operates in a highly regulated industry and is a party to various lawsuits, demands, claims, *qui tam* suits, governmental investigations (which frequently arise from *qui tam* suits) and audits (including, without limitation, investigations or other actions resulting from its obligation to self-report suspected violations of law) and other legal proceedings, including, without limitation, those described below. The Company records accruals for certain legal proceedings and regulatory matters to the extent that the Company determines an unfavorable outcome is probable and the amount of the loss can be reasonably estimated. Excluding amounts stated below, as of December 31, 2023 and December 31, 2022, the Company’s total recorded accruals with respect to legal proceedings and regulatory matters, net of anticipated third party recoveries, were immaterial. While these accruals reflect the Company’s best estimate of the probable loss for those matters as of the dates of those accruals, the recorded amounts may differ materially from the actual amount of the losses for those matters, and any anticipated third party recoveries for any such losses may not ultimately be recoverable. Additionally, in some cases, no estimate of the possible loss or range of loss in excess of amounts accrued, if any, can be made because of the inherently unpredictable nature of legal proceedings and regulatory matters, which also may be impacted by various factors, including, without limitation, that they may involve indeterminate claims for monetary damages or may involve fines, penalties or non-monetary remedies; present novel legal theories or legal uncertainties; involve disputed facts; represent a shift in regulatory policy; are in the early stages of the proceedings; or may result in a change of business practices. Further, there may be various levels of judicial review available to the Company in connection with any such proceeding.

The following is a description of certain lawsuits, claims, governmental investigations and audits and other legal proceedings to which the Company is subject.

Certain Governmental Inquiries and Related Proceedings

2017 U.S. Attorney Colorado Investigation: In November 2017, the U.S. Attorney’s Office, District of Colorado informed the Company of an investigation it was conducting into possible federal healthcare offenses involving DaVita Kidney Care, as well as several of the Company’s wholly-owned subsidiaries. In addition to DaVita Kidney Care, the matter currently includes an investigation into DaVita Rx, DaVita Laboratory Services, Inc. (DaVita Labs), and RMS Lifeline Inc. (Lifeline). In each of August 2018, May 2019, and July 2021, the Company received a CID pursuant to the FCA from the U.S. Attorney's Office relating to this investigation. In May 2020, the Company sold its interest in Lifeline, but the Company retained certain liabilities of the Lifeline business, including those related to this investigation. The Company is engaged in discussions with the U.S. Attorney's Office and the Civil Division of the United States Department of Justice to resolve this matter. The Company can make no assurance as to the final outcome. The Company has reserved $40 million for this matter, which includes any potential payment of attorneys' fees.

2020 U.S. Attorney New Jersey Investigation: In March 2020, the U.S. Attorney’s Office, District of New Jersey served the Company with a subpoena and a CID relating to an investigation being conducted by that office and the U.S. Attorney’s Office, Eastern District of Pennsylvania. The subpoena and CID request information on several topics, including certain of the Company’s joint venture arrangements with physicians and physician groups, medical director agreements, and compliance with its five-year Corporate Integrity Agreement, the term of which expired October 22, 2019. In November 2022, the Company learned that, on April 1, 2022, the U.S. Attorney’s Office for the District of New Jersey notified the U.S. District Court for the District of New Jersey of its decision not to elect to intervene in the matter of *U.S. ex rel. Doe v. DaVita Inc.* and filed a Stipulation of Dismissal. On April 13, 2022, the U.S. District Court for the District of New Jersey dismissed the case without prejudice. On October 12, 2022, the U.S. Attorney’s Office for the Eastern District of Pennsylvania notified the U.S. District Court, Eastern District of Pennsylvania, of its decision not to elect to intervene at this time in the matter of *U.S. ex rel. Bayne v. DaVita Inc., et al.* The court then unsealed an amended complaint, which alleges violations of federal and state False Claims Acts, by order dated October 14, 2022. On November 8, 2023, the private party relator filed a fourth amended complaint. On November 29, 2023, the Company filed a motion to dismiss the fourth amended complaint.

2020 California Department of Insurance Investigation: In April 2020, the California Department of Insurance (CDI) sent the Company an Investigative Subpoena relating to an investigation being conducted by that office. CDI issued a superseding subpoena in September 2020 and an additional subpoena in September 2021. Those subpoenas request information on a number of topics, including but not limited to the Company’s communications with patients about insurance plans and financial assistance from the American Kidney Fund (AKF), analyses of the potential impact of patients’ decisions to change insurance providers, and documents relating to donations or contributions to the AKF. The Company is continuing to cooperate with CDI in this investigation.

2023 District of Columbia Office of Attorney General Investigation: In January 2023, the Office of the Attorney General for the District of Columbia issued a CID to the Company in connection with an antitrust investigation into the AKF. The CID covers the period from January 1, 2016 to the present. The CID requests information on a number of topics, including but not limited to the Company’s communications with AKF, documents relating to donations to the AKF, and communications with patients, providers, and insurers regarding the AKF. The Company is cooperating with the government in this investigation.

* * *

Although the Company cannot predict whether or when proceedings might be initiated or when these matters may be resolved (other than as may be described above), it is not unusual for inquiries such as these to continue for a considerable period of time through the various phases of document and witness requests and ongoing discussions with regulators and to develop over the course of time. In addition to the inquiries and proceedings specifically identified above, the Company frequently is subject to other inquiries by state or federal government agencies, many of which relate to *qui tam* complaints filed by relators. Negative findings or terms and conditions that the Company might agree to accept as part of a negotiated resolution of pending or future government inquiries or relator proceedings could result in, among other things, substantial financial penalties or awards against the Company, substantial payments made by the Company, harm to the Company’s reputation, required changes to the Company’s business practices, an impact on the Company's various relationships and/or contracts related to the Company's business, exclusion from future participation in the Medicare, Medicaid and other federal health care programs and, if criminal proceedings were initiated against the Company, members of its board of directors or management, possible criminal penalties, any of which could have a material adverse effect on the Company.

Other Proceedings

2021 Antitrust Indictment and Putative Class Action Suit: On July 14, 2021, an indictment was returned by a grand jury in the U.S. District Court, District of Colorado against the Company and its former chief executive officer in the matter of *U.S. v. DaVita Inc., et al.* alleging that purported agreements entered into by DaVita's former chief executive officer not to solicit senior-level employees violated Section 1 of the Sherman Act. On April 15, 2022, a jury returned a verdict in the Company’s favor, acquitting both the Company and its former chief executive officer on all counts. On April 20, 2022, the court entered judgments of acquittal and closed the case. On August 9, 2021, DaVita Inc. and its former chief executive officer were added as defendants in a consolidated putative class action complaint in the matter of *In re Outpatient Medical Center Employee Antitrust Litigation* in the U.S. District Court, Northern District of Illinois. This class action complaint asserts that the defendants violated Section 1 of the Sherman Act and seeks to bring an action on behalf of certain groups of individuals employed by the Company between February 1, 2012 and January 5, 2021. On September 26, 2022, the court denied the Company's motion to dismiss. The Company disputes the allegations in the class action complaint, as well as the asserted violations of the Sherman Act, and intends to defend this action accordingly.

Additionally, from time to time the Company is subject to other lawsuits, demands, claims, governmental investigations and audits and legal proceedings that arise due to the nature of its business, including, without limitation, contractual disputes, such as with payors, suppliers and others, employee-related matters and professional and general liability claims. From time to time, the Company also initiates litigation or other legal proceedings as a plaintiff arising out of contracts or other matters.

* * *

Other than as may be described above, the Company cannot predict the ultimate outcomes of the various legal proceedings and regulatory matters to which the Company is or may be subject from time to time, including those described in this Note 15, or the timing of their resolution or the ultimate losses or impact of developments in those matters, which could have a material adverse effect on the Company’s revenues, earnings and cash flows. Further, any legal proceedings or regulatory matters involving the Company, whether meritorious or not, are time consuming, and often require management’s attention and result in significant legal expense, and may result in the diversion of significant operational resources, may impact the Company's various relationships and/or contracts related to the Company's business or otherwise harm the Company’s business, results of operations, financial condition, cash flows or reputation.

16. Noncontrolling interests subject to put provisions and other commitments

Noncontrolling interests subject to put provisions

The Company has potential obligations to purchase the equity interests held by third parties in many of its majority-owned dialysis partnerships and other nonconsolidated entities. These noncontrolling interests subject to put provisions constitute redeemable equity interests and are therefore classified as temporary equity and carried at estimated fair value on the Company's balance sheet.

Specifically, these obligations are in the form of put provisions that are exercisable at the third-party owners’ discretion within specified periods outlined in each specific put provision. If these put provisions were exercised, the Company would be required to purchase the third-party owners’ equity interests, generally at the appraised fair market value of the equity interests or in certain cases at a predetermined multiple of earnings or cash flows attributable to the equity interests put to the Company, intended to approximate fair value. The methodology the Company uses to estimate the fair values of noncontrolling interests subject to put provisions assumes the higher of either a liquidation value of net assets or an average multiple of earnings, based on historical earnings, patient mix and other performance indicators that can affect future results, as well as other factors. The estimated fair values of noncontrolling interests subject to put provisions are a critical accounting estimate that involves significant judgments and assumptions and may not be indicative of the actual values at which the noncontrolling interests may ultimately be settled, which could vary significantly from the Company’s current estimates. The estimated fair values of noncontrolling interests subject to put provisions can fluctuate and the implicit multiple of earnings at which these noncontrolling interests obligations may be settled will vary significantly depending upon market conditions including potential purchasers’ access to the capital markets, which can impact the level of competition for dialysis and non-dialysis related businesses, the economic performance of these businesses and the restricted marketability of the third-party owners’ equity interests. The amount of noncontrolling interests subject to put provisions that employ a contractually predetermined multiple of earnings rather than fair value is immaterial.

Certain consolidated dialysis partnerships are originally contractually scheduled to dissolve after terms ranging from ten years to 50 years. While noncontrolling interests in these limited life entities qualify as mandatorily redeemable financial instruments, they are subject to a classification and measurement scope exception from the accounting guidance generally applicable to other mandatorily redeemable financial instruments. Future distributions upon dissolution of these entities would be valued below the related noncontrolling interest carrying balances in the consolidated balance sheet.

Other commitments

The Company has agreements with various suppliers to purchase established amounts of dialysis equipment, parts, pharmaceuticals and supplies. As of December 31, 2023, the remaining minimum purchase commitments under these arrangements were approximately $663,498, $541,683, $551,187, $175,707 and $178,559 for the years 2024, 2025, 2026, 2027 and 2028, respectively. If the Company fails to meet the minimum purchase commitments under these contracts during any year, it is required to pay the difference to the supplier.

(dollars and shares in thousands, except per share data)

The Company also has certain potential commitments to provide working capital funding, if necessary, to certain nonconsolidated dialysis businesses that the Company manages and in which the Company owns a noncontrolling equity interest or which are wholly-owned by third parties of approximately $8,852.

Other than the letters of credit disclosed in Note 12 to these consolidated financial statements, and the arrangements as described above, the Company has no off balance sheet financing arrangements as of December 31, 2023.

17. Stock-based compensation

Stock-based compensation

Stock-based compensation consists primarily of stock-settled stock appreciation rights, restricted stock units and performance stock units. Stock-based compensation, which is primarily general and administrative in nature, is attributed to the Company's U.S. dialysis business, its corporate administrative support, and its ancillary services. See Note 1 *"Organization and summary of significant accounting policies"* for more information on how the Company measures and recognizes stock-based compensation expense.

Long-term incentive compensation plans

The DaVita Inc. 2020 Incentive Award Plan (the 2020 Plan) is the Company's current omnibus equity compensation plan and provides for grants of stock-based awards to employees, directors and other individuals providing services to the Company, except that incentive stock options may only be awarded to employees. The 2020 Plan provides for the grant of stock appreciation rights, nonqualified stock options, incentive stock options, restricted stock units, restricted stock, performance stock awards, dividend equivalents, stock payments, deferred stock unit awards, deferred stock awards and performance cash awards. The 2020 Plan mandates a maximum award term of 10 years for stock appreciation rights and stock options and stipulates that awards of these types be granted with a base or exercise price per share of not less than the fair market value of the Company's common stock on the date of grant. Shares available under the 2020 Plan are stated on a full value share basis. The 2020 Plan therefore provides that shares available for issuance under the plan are reduced by one share available for every four shares underlying stock appreciation rights and stock options, and are reduced by one share available for every one share underlying stock-based awards other than stock appreciation rights and stock options. At December 31, 2023, there were 5,570 shares available for future grants under the 2020 Plan. The Company's stock awards granted under the 2020 Plan generally vest over 36 months to 48 months from the date of grant.

A summary of the status of the Company's stock-settled awards, including base shares for stock-settled stock appreciation rights (SSARs) and stock-settled stock unit awards is as follows:

	Year ended December 31, 2023				
	Stock appreciation rights			Stock units	
	Awards	Weighted average exercise price	Weighted average remaining contractual life	Awards	Weighted average remaining contractual life
Outstanding at beginning of year	5,390	$ 66.00		3,072	
Granted	—			1,383	
Added by performance factor				66	
Exercised/Vested	(1,872)	$ 63.75		(1,067)	
Canceled	(47)	$ 52.41		(231)	
Outstanding at end of period	3,471	$ 67.40	0.91	3,223	2.21
Exercisable at end of period	3,076	$ 63.42	0.75	—	—
Weighted-average fair value of grants:					
2023				$ 77.61	
2022	$ 35.13			$ 107.60	
2021	$ 32.15			$ 109.50	

(dollars and shares in thousands, except per share data)

Range of SSARs base prices	Awards Outstanding	Weighted average exercise price	Awards exercisable	Weighted average exercise price
$50.01–$60.00	945	$ 52.41	945	$ 52.41
$60.01–$70.00	2,000	$ 67.80	2,000	$ 67.80
$70.01–$80.00	264	$ 75.95	131	$ 75.95
$100.01–$110.00	132	$ 108.93		
$110.01–$120.00	130	$ 110.63		
Total	3,471	$ 67.40	3,076	$ 63.42

For the years ended December 31, 2023, 2022 and 2021, the aggregate intrinsic value of stock-based awards exercised was $168,500, $149,442 and $208,585, respectively. At December 31, 2023, the aggregate intrinsic value of stock-based awards outstanding was $475,918 and the aggregate intrinsic value of stock awards exercisable was $128,229.

Estimated fair value of stock-based compensation awards

The Company has estimated the grant-date fair value of stock-settled stock appreciation rights awards using the Black-Scholes-Merton valuation model and stock-settled stock unit awards at intrinsic value on the date of grant, except for portions of the Company's performance stock unit awards for which a Monte Carlo simulation was used to estimate the grant-date fair value. The following assumptions were used in estimating these values and determining the related stock-based compensation expense attributable to the current period:

Expected term of the awards: The expected term of awards granted represents the period of time that they are expected to remain outstanding from the date of grant. The Company determines the expected term of its stock awards based on its historical experience with similar awards, considering the Company's historical exercise and post-vesting termination patterns.

Expected volatility: Expected volatility represents the volatility anticipated over the expected term of the award. The Company determines the expected volatility for its awards based on the volatility of the price of its common stock over the most recent retrospective period commensurate with the expected term of the award, considering the volatilities expected by peer companies in near industries.

Expected dividend yield: The Company has not paid dividends on its common stock and does not currently expect to pay dividends during the term of stock awards granted.

Risk-free interest rate: The Company bases the expected risk-free interest rate on the implied yield currently available on stripped interest coupons of U.S. Treasury issues with a remaining term equivalent to the expected term of the award.

A summary of the weighted average valuation inputs described above used for estimating the grant-date fair value of SSAR awards granted in the periods indicated is as follows:

	2022	2021
Expected term	4.5	4.5
Expected volatility	34.3 %	34.3 %
Expected dividend yield	— %	— %
Risk-free interest rate	2.1 %	0.7 %

The Company estimates expected forfeitures based upon historical experience with separate groups of employees that have exhibited similar forfeiture behavior in the past. Stock-based compensation expense is recorded only for awards that are expected to vest.

Employee stock purchase plan

The Employee Stock Purchase Plan entitles qualifying employees to purchase up to $25 of the Company's common stock during each calendar year. The amounts used to purchase stock are accumulated through payroll withholdings or through optional lump sum payments made in advance of the first day of the purchase right period. This compensatory plan allows employees to purchase stock for the lesser of 100% of its fair market value on the first day of the purchase right period or 85% of its fair market value on the last day of the purchase right period. Purchase right periods begin on January 1 and July 1, and end on December 31. Contributions used to purchase the Company's common stock under this plan for the 2023, 2022 and

(dollars and shares in thousands, except per share data)

2021 purchase periods were $18,213, $18,061 and $19,626, respectively. Shares purchased pursuant to the plan’s 2023, 2022 and 2021 purchase periods were 231, 285 and 203, respectively. At December 31, 2023, there were 5,471 shares remaining available for future grants under this plan.

The fair value of participants’ purchase rights was estimated as of the beginning dates of the purchase right periods using the Black-Scholes-Merton valuation model with the following weighted average assumptions for purchase right periods in 2023, 2022 and 2021, respectively: expected volatility of 41.3%, 31.7% and 39.0%; risk-free interest rates of 4.9%, 1.3% and 0.1%; and no dividends. Using these assumptions, the weighted average estimated per share fair value of each purchase right was $25.25, $26.50 and $34.94 for 2023, 2022 and 2021, respectively.

Stock-based compensation expense and proceeds

For the years ended December 31, 2023, 2022 and 2021, the Company recognized $112,375, $95,427 and $102,209 in stock-based compensation expense for stock appreciation rights, stock units and discounted employee stock purchase plan purchases, which are primarily included in general and administrative expenses. The estimated tax benefits recorded for stock-based compensation in 2023, 2022 and 2021 were $16,536, $14,723 and $13,853, respectively. As of December 31, 2023, there was $134,720 of total estimated but unrecognized stock-based compensation expense under the Company’s equity compensation plans. The Company expects to recognize this expense over a weighted average remaining period of 1.3 years.

For the years ended December 31, 2023, 2022 and 2021, the Company received $25,629, $24,805 and $46,990, respectively, in actual tax benefits upon the exercise or vesting of stock awards. Since the Company issues stock-settled stock appreciation rights rather than stock options, there were no cash proceeds from stock option exercises.

18. Shareholders’ equity

Stock repurchases

The following table summarizes the Company's repurchases of its common stock during the years ended December 31, 2023, 2022 and 2021:

	2023	2022	2021
Open market repurchases			
Shares	2,904	8,095	13,877
Amounts paid(1)	$ 285,710	$ 787,854	$ 1,546,016
Average price paid per share(2)	$ 97.82	$ 97.30	$ 111.38

(1) Includes commissions and the 1% excise tax imposed on certain stock repurchases made after December 31, 2022 by the Inflation Reduction Act of 2022. The excise tax is recorded as part of the cost basis of treasury stock repurchased and, as such, is included in stockholders’ equity.

(2) Excludes commissions and the excise tax described above.

The Company repurchased 1,507 shares of its common stock for $164,366 at an average price paid of $107.97 per share subsequent to December 31, 2023 through February 12, 2024.

As of December 31, 2023, the Company is authorized to make share repurchases pursuant to a December 17, 2021 Board authorized repurchase plan of $2,000,000. This authorization allows the Company to make purchases from time to time in the open market or in privately negotiated transactions, including without limitation, through accelerated share repurchase transactions, derivative transactions, tender offers, Rule 10b5-1 plans or any combination of the foregoing, depending upon market conditions and other considerations.

As of February 12, 2024, the Company has a total of $1,149,192, excluding excise taxes, available under the current authorization for additional share repurchases. Although this share repurchase authorization does not have an expiration date, the Company remains subject to share repurchase limitations, including under the terms of its senior secured credit facilities.

The Company retired all shares held in its treasury effective as of December 31, 2023 and December 31, 2022.

Charter documents & Delaware law

The Company’s charter documents include provisions that may deter hostile takeovers, delay or prevent changes of control or changes in management, or limit the ability of stockholders to approve transactions that they may otherwise determine to be in their best interests. These include provisions prohibiting stockholders from acting by written consent, requiring 90 days advance notice for director nominations and stockholder proposals and granting the Company's Board of Directors the authority to issue up to 5,000 shares of preferred stock and to determine the rights and preferences of the preferred stock without the need for further stockholder approval.

(dollars and shares in thousands, except per share data)

The Company is also subject to Section 203 of the Delaware General Corporation Law which, subject to exceptions, prohibits the Company from engaging in any business combinations with any interested stockholder, as defined in that section, for a period of three years following the date on which that stockholder became an interested stockholder. The provisions described above may discourage, delay or prevent an acquisition of the Company at a price that stockholders may find attractive.

Changes in DaVita Inc.'s ownership interests in consolidated subsidiaries

The effects of changes in DaVita Inc.'s ownership interests in consolidated subsidiaries on the Company's consolidated equity were as follows:

	Year ended December 31,		
	2023	2022	2021
Net income attributable to DaVita Inc.	$ 691,535	$ 560,400	$ 978,450
Changes in paid-in capital for:			
Purchases of noncontrolling interests	(5,375)	(6,586)	(13,853)
Sales of noncontrolling interest	13,077	939	(264)
Net transfers in noncontrolling interests	7,702	(5,647)	(14,117)
Net income attributable to DaVita Inc. net of transfers in noncontrolling interests	$ 699,237	$ 554,753	$ 964,333

The Company acquired additional ownership interests in several existing majority-owned partnerships for $12,555, $20,775 and $20,104 in 2023, 2022 and 2021, respectively.

(dollars and shares in thousands, except per share data)

19. Accumulated other comprehensive loss

Charges and credits to other comprehensive (loss) income have been as follows:

	Interest rate cap agreements	Foreign currency translation adjustments	Accumulated other comprehensive (loss) income
Balance at December 31, 2020	$ (12,466)	$ (53,688)	$ (66,154)
Unrealized gains (losses)	9,532	(83,375)	(73,843)
Related income tax	(2,377)	(1,006)	(3,383)
	7,155	(84,381)	(77,226)
Reclassification of loss into net income	5,509	—	5,509
Related income tax	(1,376)	—	(1,376)
	4,133	—	4,133
Balance at December 31, 2021	$ (1,178)	$ (138,069)	$ (139,247)
Unrealized gains (losses)	144,793	(30,554)	114,239
Related income tax	(36,124)	752	(35,372)
	108,669	(29,802)	78,867
Reclassification of income into net income	(11,732)	—	(11,732)
Related income tax	2,926	—	2,926
	(8,806)	—	(8,806)
Balance at December 31, 2022	$ 98,685	$ (167,871)	$ (69,186)
Unrealized gains	9,186	89,055	98,241
Related income tax	(2,291)	(1,121)	(3,412)
	6,895	87,934	94,829
Reclassification of income into net income	(103,567)	—	(103,567)
Related income tax	25,840	—	25,840
	(77,727)	—	(77,727)
Balance at December 31, 2023	$ 27,853	$ (79,937)	$ (52,084)

The reclassification of net interest rate cap realized losses into income are recorded as debt expense in the corresponding consolidated statements of income. See Note 12 for further details.

20. Acquisitions and divestitures

Routine acquisitions

During 2023, 2022 and 2021, the Company acquired dialysis businesses and other businesses, as follows:

	Year ended Year ended December 31,		
	2023	2022	2021
Cash paid, net of cash acquired	$ 26,394	$ 57,308	$ 187,050
Contingent earn-out obligations	11,065	4,261	14,854
Deferred purchase price and liabilities assumed	8,736	15,076	10,226
Aggregate consideration	$ 46,195	$ 76,645	$ 212,130
Number of dialysis centers acquired — U.S.	—	5	19
Number of dialysis centers acquired — International	12	11	17

The assets and liabilities for these acquisitions were recorded at their estimated fair values at the dates of the acquisitions and are included in the Company's consolidated financial statements, as are their operating results, from the designated effective dates of the acquisitions.

The initial purchase price allocations for these transactions have been recorded at estimated fair values based on information available to management and will be finalized when certain information arranged to be obtained has been received. For several of the 2023 acquisitions, certain income tax amounts are pending final evaluation and quantification of any pre-acquisition tax contingencies. In addition, valuation of contingent earn-outs, intangibles, fixed assets, leases and certain working capital items relating to several of these acquisitions are pending final quantification.

(dollars and shares in thousands, except per share data)

The following table summarizes the assets acquired and liabilities assumed in these transactions and recognized at their acquisition dates at estimated fair values, as well as the estimated fair value of noncontrolling interests assumed in these transactions:

	Year ended December 31,		
	2023	2022	2021
Current assets	$ 6,128	$ 6,389	$ 9,134
Property and equipment	4,130	7,481	9,277
Customer relationships	—	—	17,200
Noncompetition agreements and other long-term assets	785	1,066	9,964
Indefinite-lived licenses	15,789	19,610	11,432
Goodwill	25,723	49,047	173,244
Liabilities assumed	(6,179)	(6,081)	(14,200)
Noncontrolling interests assumed	(181)	(867)	(3,921)
	$ 46,195	$ 76,645	$ 212,130

The following summarizes weighted-average estimated useful lives of amortizable intangible assets acquired during 2023, 2022 and 2021, as well as goodwill deductible for tax purposes associated with these acquisitions:

	Year ended December 31,		
	2023	2022	2021
Weighted-average estimated useful lives (in years):			
Customer relationships	—	—	10
Noncompetition agreements	3	4	6
Goodwill deductible for tax purposes	$ 17,836	$ 49,047	$ 169,014

Pro forma financial information (unaudited)

The following summary, prepared on a pro forma basis, combines the results of operations as if all acquisitions within continuing operations in 2023 and 2022 had been consummated as of the beginning of 2022, including the impact of certain adjustments such as amortization of intangibles, interest expense on acquisition financing and income tax effects.

	Year ended December 31,	
	2023	2022
	(unaudited)	
Pro forma total revenues	$ 12,160,466	$ 11,651,311
Pro forma net income from continuing operations attributable to DaVita Inc.	$ 694,854	$ 550,245
Pro forma basic net income per share from continuing operations attributable to DaVita Inc.	$ 7.65	$ 5.92
Pro forma diluted net income per share from continuing operations attributable to DaVita Inc.	$ 7.46	$ 5.74

Contingent earn-out obligations

The Company has contingent earn-out obligations associated with acquisitions that could result in the Company paying the former owners of acquired businesses a total of up to approximately $66,299 if certain performance targets or quality margins are met over the next one year to five years.

Contingent earn-out obligations are remeasured to fair value at each reporting date until the contingencies are resolved with changes in the liability due to the remeasurement recognized in earnings. See Note 23 for further details. As of December 31, 2023, the Company estimated the fair value of these contingent earn-out obligations to be $23,088, of which a total of $6,431 is included in other current liabilities, and the remaining $16,657 is included in other long-term liabilities in the Company's consolidated balance sheet.

(dollars and shares in thousands, except per share data)

The following is a reconciliation of changes in contingent earn-out liabilities for the years ended December 31, 2023 and 2022:

	Year ended December 31, 2023	Year ended December 31, 2022
Beginning balance	$ 25,422	$ 33,600
Acquisitions	11,065	4,261
Foreign currency translation	1,611	840
Fair value remeasurements	(11,170)	(5,921)
Payments or other settlements	(3,840)	(7,358)
Ending balance	$ 23,088	$ 25,422

21. Discontinued operations previously held for sale

DaVita Medical Group (DMG)

On June 19, 2019, the Company completed the sale of its prior DMG business to Optum, a subsidiary of UnitedHealth Group Inc. At close, the Company's ultimate net proceeds from this sale remained subject to resolution of certain post-closing adjustments.

Shortly after December 31, 2022, Optum made an additional purchase price payment of $13,452 to the Company after resolution of one such post-closing matter, which represented a contingent gain to the Company for the fourth quarter of 2022.

The Company recognized no DMG operating, financing or investing cash flows for the years ended December 31, 2023, 2022 and 2021.

Under the equity purchase agreement, the Company also has certain continuing indemnification obligations that could require payments to the buyer relating to the Company's previous ownership and operation of the DMG business. Potential payments under these provisions, if any, remain subject to continuing uncertainties and the amounts of such payments could be significant to the Company.

22. Variable interest entities

The Company manages or maintains an ownership interest in certain legal entities subject to the consolidation guidance applicable to variable interest entities (VIEs). Almost all of the VIEs the Company consolidates are either U.S. dialysis partnerships encumbered by guaranteed debt, U.S. dialysis limited partnerships, U.S. integrated kidney care subsidiaries, or other legal entities subject to nominee ownership arrangements.

Under U.S. GAAP, VIEs typically include entities for which (i) the entity's equity is not sufficient to finance its activities without additional subordinated financial support; (ii) the equity holders as a group lack the power to direct the activities that most significantly influence the entity's economic performance, the obligation to absorb the entity's expected losses, or the right to receive the entity's expected returns; or (iii) the voting rights of some investors are not proportional to their obligations to absorb the entity's losses.

The substantial majority of VIEs the Company is associated with are U.S. dialysis partnerships which the Company manages and in which it maintains a controlling majority ownership interest. These U.S. dialysis partnerships are considered VIEs either because they are (i) encumbered by debt guaranteed proportionately by the partners that is considered necessary to finance the partnership's activities, or (ii) in the form of limited partnerships for which the limited partners are not considered to have substantive kick-out or participating rights. The Company consolidates virtually all such U.S. dialysis partnerships.

Also, certain wholly-owned entities employed in the Company's integrated kidney care business constitute VIEs since by design these entities require additional subordinated financial support. The Company believes it has the most power over these entities' most significant activities and the Company is fully exposed to all or almost all of their expected losses. The Company therefore consolidates these wholly-owned entities as its subsidiaries.

Finally, some of the Company's business units rely on the operating activities of certain nominee-owned legal entities in which it does not maintain a controlling ownership interest but over which it has indirect influence and of which it is considered the primary beneficiary. These entities are subject to transfer restriction, management and other agreements that effectively transfer substantial ultimate powers over, and economic responsibility for, these entities to the Company. The Company consolidates all of the nominee-owned entities with which it is most closely associated.

(dollars and shares in thousands, except per share data)

In addition to the consolidated entities described above, the Company maintains minor equity method or other venture capital investments in certain development-stage investees which qualify as VIEs based on their capitalization. The Company has concluded that it is not the primary beneficiary of any of these investees.

For the VIEs described above, these consolidated financial statements include total assets of $256,542 and total liabilities and noncontrolling interests to third parties of $139,443 at December 31, 2023.

The Company also sponsors certain non-qualified deferred compensation plans whose trusts qualify as VIEs and the Company consolidates these plans as their primary beneficiary. The assets of these plans are recorded in short-term or long-term investments with related liabilities recorded in accrued compensation and benefits and other long-term liabilities. See Notes 4 and 14 for disclosures concerning the assets of these consolidated non-qualified deferred compensation plans.

23. Fair values of financial instruments

The Company measures the fair value of certain assets, liabilities, and noncontrolling interests subject to put provisions (redeemable equity interests classified as temporary equity) based upon certain valuation techniques that include observable or unobservable inputs and assumptions that market participants would use in pricing these assets, liabilities, temporary equity and commitments. The Company has also classified assets, liabilities and temporary equity that are measured at fair value on a recurring basis into the appropriate fair value hierarchy levels as defined by the FASB.

The following table summarizes the Company's assets, liabilities and temporary equity measured at fair value on a recurring basis as of December 31, 2023 and 2022:

December 31, 2023	Total	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Assets				
Investments in equity securities	$ 37,391	$ 37,391		
Interest rate cap agreements	$ 79,805		$ 79,805	
Liabilities				
Contingent earn-out obligations for acquisitions	$ 23,088			$ 23,088
Temporary equity				
Noncontrolling interests subject to put provisions	$ 1,499,288			$ 1,499,288
December 31, 2022				
Assets				
Investments in equity securities	$ 39,143	$ 39,143		
Interest rate cap agreements	$ 139,755		$ 139,755	
Liabilities				
Contingent earn-out obligations for acquisitions	$ 25,422			$ 25,422
Temporary equity				
Noncontrolling interests subject to put provisions	$ 1,348,908			$ 1,348,908

Investments in equity securities represent investments in various open-ended registered investment companies (mutual funds) and common stocks and are recorded at fair value estimated based on reported market prices or redemption prices, as applicable. See Note 4 for further discussion.

Interest rate cap agreements are recorded at fair value estimated from valuation models utilizing the income approach and commonly accepted valuation techniques that use inputs from closing prices for similar assets and liabilities in active markets as well as other relevant observable market inputs at quoted intervals such as current interest rates, forward yield curves, implied volatility and credit default swap pricing. The Company does not believe the ultimate amount that could be realized upon settlement of these interest rate cap agreements would be materially different from the fair value estimates currently reported. See Note 12 for further discussion.

The estimated fair value measurements of these contingent earn-out obligations are primarily based on unobservable inputs, including projected earnings before interest, taxes, depreciation, and amortization (EBITDA), revenue and key performance indicators. The estimated fair value of these contingent earn-out obligations is remeasured as of each reporting date and could fluctuate based upon any significant changes in key assumptions, such as changes in the Company credit risk adjusted rate that is used to discount obligations to present value. See Note 20 for further discussion and a reconciliation of changes.

The estimated fair value of noncontrolling interests subject to put provisions is based principally on the higher of either estimated liquidation value of net assets or a multiple of earnings for each subject dialysis partnership, based on historical earnings, revenue mix, and other performance indicators that can affect future results. The multiples used for these valuations are derived from observed ownership transactions for dialysis businesses between unrelated parties in the U.S. in recent years, and the specific valuation multiple applied to each dialysis partnership is principally determined by its recent and expected revenue mix and contribution margin. As of December 31, 2023, an increase or decrease in the weighted average multiple used in these valuations of one times EBITDA would change the estimated fair value of these noncontrolling interests by approximately $190,000. See Note 16 for a discussion of the Company's methodology for estimating the fair values of noncontrolling interests subject to put obligations and the reconciliation of changes on the consolidated statements of equity.

The Company's fair value estimates for its senior secured credit facilities and senior notes are based upon quoted bid and ask prices for these instruments, typically a level 2 input. See Note 12 for further discussion of the Company's debt.

Other financial instruments consist primarily of cash and cash equivalents, restricted cash and cash equivalents, accounts receivable, accounts payable, other accrued liabilities, lease liabilities and debt. The balances of financial instruments other than debt and lease liabilities are presented in the consolidated financial statements at December 31, 2023 and 2022 at their approximate fair values due to the short-term nature of their settlements.

24. Segment reporting

The Company's operating divisions are composed of its U.S. dialysis and related lab services business (its U.S. dialysis business), its U.S. integrated kidney care business, its U.S. other ancillary services and its international operations (collectively, its ancillary services), as well as its corporate administrative support. See Note 1 *"Organization"* for a summary description of the Company's businesses.

The Company's operating segments have been defined based on the separate financial information that is regularly produced and reviewed by the Company's chief operating decision maker in making decisions about allocating resources to and assessing the financial performance of the Company's various operating lines of business. The chief operating decision maker for the Company is its Chief Executive Officer.

The Company's separate operating segments include its U.S. dialysis and related lab services business, its U.S. integrated kidney care business, its U.S. other ancillary services, its operations in each foreign sovereign jurisdiction, and its equity method investment in its Asia Pacific joint venture (APAC JV). The U.S. dialysis and related lab services business qualifies as a separately reportable segment, and all other operating segments have been combined and disclosed in the other segments category.

The Company's operating segment financial information included in this report is prepared on the internal management reporting basis that the chief operating decision maker uses to assess the financial performance of and allocate resources among the Company's operating segments. For internal management reporting, segment operations include direct segment operating expenses but generally exclude corporate administrative support costs, which consist primarily of indirect labor, benefits and long-term incentive compensation expenses of certain departments which provide support to more than one of the Company's various operating lines of business. The chief operating decision maker uses segment operating margin to assess segment profitability. The chief operating decision maker does not use total assets by segment to make decisions regarding resources; therefore, the total assets by segment disclosure has not been included.

(dollars and shares in thousands, except per share data)

The following is a summary of segment revenues, segment operating margin (loss), and a reconciliation of segment operating margin to consolidated income from continuing operations before income taxes:

	Year ended December 31, 2023	2022	2021
Segment revenues:			
U.S. dialysis			
Patient service revenues:			
External sources	$ 10,823,525	$ 10,488,327	$ 10,551,106
Intersegment revenues	88,222	87,045	90,512
U.S. dialysis patient service revenues	10,911,747	10,575,372	10,641,618
Other revenues			
External sources	25,251	24,447	25,061
Intersegment revenues	—	(10)	284
Total U.S. dialysis revenues	10,936,998	10,599,809	10,666,963
Other - Ancillary services			
Patient service revenues	751,416	688,137	662,409
Other external sources	539,955	408,983	380,221
Intersegment revenues	7,852	4,206	4,294
Total ancillary services	1,299,223	1,101,326	1,046,924
Total net segment revenues	12,236,221	11,701,135	11,713,887
Elimination of intersegment revenues	(96,074)	(91,241)	(95,090)
Consolidated revenues	$ 12,140,147	$ 11,609,894	$ 11,618,797
Segment operating margin (loss):			
U.S. dialysis	$ 1,774,578	$ 1,565,310	$ 1,974,988
Other - Ancillary services[1]	(8,747)	(96,579)	(66,003)
Total segment margin	1,765,831	1,468,731	1,908,985
Reconciliation of segment operating margin to consolidated income from continuing operations before income taxes:			
Corporate administrative support	(163,047)	(129,669)	(111,615)
Consolidated operating income	1,602,784	1,339,062	1,797,370
Debt expense	(398,551)	(357,019)	(285,254)
Debt extinguishment and modification costs	(7,962)	—	—
Other (loss) income, net	(19,177)	(15,765)	6,378
Income from continuing operations before income taxes	$ 1,177,094	$ 966,278	$ 1,518,494

(1) Segment operating loss for Other - Ancillary services includes equity investment loss of $2,103, $1,898 and $3,177 in 2023, 2022 and 2021, respectively.

Depreciation and amortization expense by reportable segment was as follows:

	Year ended December 31, 2023	2022	2021
U.S. dialysis	$ 695,674	$ 690,949	$ 642,711
Other - Ancillary services	49,769	41,653	37,904
	$ 745,443	$ 732,602	$ 680,615

(dollars and shares in thousands, except per share data)

Expenditures for property and equipment by reportable segment were as follows:

	Year ended December 31,		
	2023	2022	2021
U.S. dialysis	$ 501,149	$ 533,600	$ 589,662
Other - Ancillary services	66,836	69,829	51,803
	$ 567,985	$ 603,429	$ 641,465

The Company's international operations include approximately $240,742 and $207,162 in 2023 and 2022, respectively, of net property and equipment.

25. Supplemental cash flow information

The table below provides supplemental cash flow information:

	Year ended December 31,		
	2023	2022	2021
Cash paid:			
Income taxes, net	$ 268,091	$ 344,430	$ 209,754
Interest, net	$ 387,661	$ 350,999	$ 279,002
Non-cash investing and financing activities:			
Fixed assets under financing lease obligations	$ 13,269	$ 1,928	$ 31,690

EXHIBIT INDEX

2.1	Equity Purchase Agreement, dated as of December 5, 2017, by and among DaVita Inc., Collaborative Care Holdings, LLC, and solely with respect to Section 9.3 and Section 9.18 thereto, UnitedHealth Group Incorporated.(2)
2.2	Amendment No. 1 dated as of September 20, 2018, to that certain Equity Purchase Agreement, dated as of December 5, 2017, by and among DaVita Inc., a Delaware corporation, Collaborative Care Holdings, LLC, a Delaware limited liability company and a wholly owned subsidiary of Optum, Inc., and solely with respect to Section 9.3 and Section 9.18 thereto, UnitedHealth Group Incorporated, a Delaware corporation.(14)
2.3	Second Amendment to Equity Purchase Agreement by and between DaVita Inc., a Delaware corporation, and Collaborative Care Holdings, LLC, a Delaware limited liability company, dated as of December 11, 2018, amending that certain Equity Purchase Agreement, dated as of December 5, 2017, by and among DaVita Inc., Collaborative Care Holdings, LLC, and, solely with respect to Section 9.3 and Section 9.18 thereto, UnitedHealth Group Incorporated (as previously amended).(9)
3.1	Amended and Restated Certificate of Incorporation of DaVita Inc.(1)
3.2	Amended and Restated Bylaws for DaVita Inc. adopted on October 14, 2022.(23)
4.1	Indenture for the 4.625% Senior Notes due 2030, dated as of June 9, 2020, by and among DaVita Inc., the subsidiary guarantors party thereto and The Bank of New York Mellon Trust Company, N.A., as Trustee.(13)
4.2	Form of 4.625% Senior Notes due 2030 and related Guarantee (included in Exhibit 4.1).(13)
4.3	Indenture for the 3.750% Senior Notes due 2031, dated August 11, 2020, by and among DaVita Inc., the subsidiary guarantors party thereto and The Bank of New York Mellon Trust Company, N.A., as Trustee.(11)
4.4	Form of 3.750% Senior Notes due 2031 and related Guarantee (included in Exhibit 4.3).(11)
4.5	Description of Securities.(20)
10.1	Credit Agreement, dated August 12, 2019, by and among DaVita Inc., certain subsidiary guarantors party thereto, the lenders party thereto, Credit Agricole Corporate and Investment Bank, JPMorgan Chase Bank, N.A. and MUFG Bank Ltd., as co-syndication agents, Bank of America, N.A., Barclays Bank PLC, Credit Suisse Loan Funding LLC, Goldman Sachs Bank USA, Morgan Stanley Senior Funding, Inc. and Suntrust Bank, as co-documentation agents, and Wells Fargo Bank, National Association, as administrative agent, collateral agent and swingline lender.(16)
10.2	First Amendment, dated as of February 13, 2020, to that certain Credit Agreement, dated as of August 12, 2019, by and among DaVita Inc., certain subsidiary guarantors party thereto, the lenders party thereto, and Wells Fargo Bank, National Association, as administrative agent, collateral agent and swingline lender.(20)
10.3	Second Amendment, dated as of April 3, 2023, to that certain Credit Agreement, dated as of August 12, 2019, by and among DaVita Inc., certain subsidiary guarantors party thereto, the lenders party thereto, and Wells Fargo Bank, National Association, as administrative agent, collateral agent and swingline lender.(25)
10.4	Third Amendment, dated as of April 28, 2023, to that certain Credit Agreement, dated as of August 12, 2019, by and among DaVita Inc., certain subsidiary guarantors party thereto, the lenders party thereto, and Wells Fargo Bank, National Association, as administrative agent, collateral agent and swingline lender.(24)
10.5	Employment Agreement, dated as of April 29, 2019, by and between Javier J. Rodriguez and DaVita Inc.(10)*

10.6	Stock Appreciation Rights Agreement, effective November 4, 2019, by and between Javier J. Rodriguez and DaVita Inc.(19)*
10.7	Employment Agreement, effective February 21, 2017, by and between DaVita Inc. and Joel Ackerman.(6)*
10.8	Employment Agreement, effective April 27, 2016, by and between DaVita HealthCare Partners Inc. and Kathleen A. Waters.(4)*
10.9	Employment Agreement, effective April 29, 2015, by and between DaVita HealthCare Partners Inc. and Michael Staffieri.(20)*
10.10	Form of Indemnity Agreement.(8)*
10.11	Form of Indemnity Agreement.(5)*
10.12	DaVita Inc. Deferred Compensation Plan.(6)*
10.13	Amended and Restated Employee Stock Purchase Plan.(18)*
10.14	DaVita Inc. Severance Plan for Directors and Above.(3)*
10.15	DaVita Inc. Non-Employee Director Compensation Policy.(15)*
10.16	Amended and Restated DaVita Inc. 2011 Incentive Award Plan.(7)*
10.17	Amendment No. 1 to the Amended and Restated DaVita Inc. 2011 Incentive Award Plan.(19)*
10.18	DaVita Inc. 2020 Incentive Award Plan.(21)*
10.19	Form of Stock Appreciation Rights Agreement-Executives (DaVita Inc. 2011 Incentive Award Plan).(12)*
10.20	Form of Restricted Stock Units Agreement-Executives (DaVita Inc. 2011 Incentive Award Plan).(17)*
10.21	Form of Stock Appreciation Rights Agreement-Executives (DaVita Inc. 2011 Incentive Award Plan).(17)*
10.22	Form of Restricted Stock Units Agreement-Executives (DaVita Inc. 2011 Incentive Award Plan).(17)*
10.23	Form of Stock Appreciation Rights Agreement-Executives (DaVita Inc. 2011 Incentive Award Plan).(17)*
10.24	Form of Stock Appreciation Rights Agreement (DaVita Inc. 2020 Incentive Award Plan).(22)*
10.25	Form of Performance-Based Restricted Stock Unit Agreement (DaVita Inc. 2020 Incentive Award Plan).(22)*
10.26	Form of Restricted Stock Unit Agreement (DaVita Inc. 2020 Incentive Award Plan).(22)*
10.27	Form of Performance Award Agreement (DaVita Inc. 2020 Incentive Award Plan).(15)*
10.28	Form of Stock Appreciation Rights Agreement (DaVita Inc. 2020 Incentive Award Plan).(25)*
10.29	Form of Performance-Based Restricted Stock Unit Agreement (DaVita Inc. 2020 Incentive Award Plan).(25)*
10.30	Form of Restricted Stock Unit Agreement (DaVita Inc. 2020 Incentive Award Plan).(25)*

21.1	List of our subsidiaries.✓
23.1	Consent of KPMG LLP, independent registered public accounting firm.✓
24.1	Powers of Attorney with respect to DaVita Inc. (Included on Page S-1).
31.1	Certification of the Chief Executive Officer, dated February 14, 2024, pursuant to Rule 13a-14(a) or 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.✓
31.2	Certification of the Chief Financial Officer, dated February 14, 2024, pursuant to Rule 13a-14(a) or 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.✓
32.1	Certification of the Chief Executive Officer, dated February 14, 2024, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.✓
32.2	Certification of the Chief Financial Officer, dated February 14, 2024, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.✓
97.1	DaVita Inc. Dodd-Frank Policy on Recoupment of Incentive Compensation.✓*
101.INS	XBRL Instance Document - the Instance Document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.✓
101.SCH	Inline XBRL Taxonomy Extension Schema Document.✓
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document.✓
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document.✓
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document.✓
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document.✓
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).✓

✓ Included in this filing.
* Management contract or executive compensation plan or arrangement.

(1) Filed on June 8, 2023 as an exhibit to the Company's Current Report on Form 8-K.
(2) Filed on December 6, 2017 as an exhibit to the Company’s Current Report on Form 8-K.
(3) Filed on October 28, 2021 as an exhibit to the Company’s Quarterly Report on Form 10-Q for the quarter ended September 30, 2021.
(4) Filed on May 2, 2017 as an exhibit to the Company’s Quarterly Report on 10-Q for the quarter ended March 31, 2017.
(5) Filed on March 3, 2005 as an exhibit to the Company’s Annual Report on Form 10-K for the year ended December 31, 2004.
(6) Filed on February 24, 2017 as an exhibit to the Company’s Annual Report on Form 10-K for the year ended December 31, 2016.
(7) Filed on April 28, 2014 as an appendix to the Company's Definitive Proxy Statement on Schedule 14A.
(8) Filed on December 20, 2006 as an exhibit to the Company’s Current Report on Form 8-K.
(9) Filed on December 17, 2018 as an exhibit to the Company’s Current Report on Form 8-K.
(10) Filed on April 29, 2019 as an exhibit to the Company's Current Report on Form 8-K.
(11) Filed on August 11, 2020 as an exhibit to the Company’s Current Report on Form 8-K.

(12) Filed on March 1, 2013 as an exhibit to the Company's Annual Report on Form 10-K for the year ended December 31, 2012.
(13) Filed on June 9, 2020 as an exhibit to the Company's Current Report on Form 8-K.
(14) Filed on September 24, 2018 as an exhibit to the Company's Current Report on Form 8-K.
(15) Filed on February 22, 2023 as an exhibit to the Company's Annual Report on Form 10-K for the year ended December 31, 2022.
(16) Filed on August 14, 2019 as an exhibit to the Company's Current Report on Form 8-K.
(17) Filed on July 22, 2019 as an exhibit to the Company's Tender Offer Statement on Schedule TO-I.
(18) Filed on May 10, 2016 as an appendix to the Company's Proxy Statement on DEF 14A.
(19) Filed on December 6, 2019 as an appendix to the Company's Proxy Statement on DEF 14A.
(20) Filed on February 21, 2020 as an exhibit to the Company's Annual Report on Form 10-K for the year ended December 31, 2019.
(21) Filed on April 27, 2020 as an appendix to the Company's Proxy Statement on DEF 14A.
(22) Filed on August 17, 2020 as an exhibit to the Company's Tender Offer Statement on Schedule TO-I.
(23) Filed on October 18, 2022 as an exhibit to the Company's Current Report on Form 8-K.
(24) Filed on May 1, 2023 as an exhibit to the Company's Current Report on Form 8-K.
(25) Filed on May 8, 2023 as an exhibit to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2023.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, we have duly caused this Annual Report on Form 10-K to be signed on our behalf by the undersigned, thereunto duly authorized, in the City of Denver, State of Colorado, on February 14, 2024.

DAVITA INC.

By: /S/ JAVIER J. RODRIGUEZ

Javier J. Rodriguez
Chief Executive Officer

KNOW ALL MEN BY THESE PRESENT, that each person whose signature appears below constitutes and appoints Javier J. Rodriguez, Joel Ackerman, and Kathleen Waters, and each of them his or her true and lawful attorneys-in-fact and agents with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments to this Annual Report on Form 10-K, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Exchange Act of 1934, this Annual Report on Form 10-K has been signed by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Javier J. Rodriguez Javier J. Rodriguez	Chief Executive Officer and Director (Principal Executive Officer)	February 14, 2024
/s/ Joel Ackerman Joel Ackerman	Chief Financial Officer and Treasurer (Principal Financial Officer)	February 14, 2024
/s/ Christopher M. Berry Christopher M. Berry	Chief Accounting Officer (Principal Accounting Officer)	February 14, 2024
/s/ Pamela M. Arway Pamela M. Arway	Director	February 14, 2024
/s/ Charles G. Berg Charles G. Berg	Director	February 14, 2024
/s/ Barbara J. Desoer Barbara J. Desoer	Director	February 14, 2024
/s/ Jason M. Hollar Jason M. Hollar	Director	February 14, 2024
/s/ Gregory J. Moore Gregory J. Moore	Director	February 14, 2024
/s/ John M. Nehra John M. Nehra	Director	February 14, 2024
/s/ Adam H. Schechter Adam H. Schechter	Director	February 14, 2024
/s/ Wendy L. Schoppert Wendy L. Schoppert	Director	February 14, 2024
/s/ Phyllis R. Yale Phyllis R. Yale	Director	February 14, 2024

Exhibit 21.1

SUBSIDIARIES OF THE COMPANY
as of December 31, 2023

Name	**Jurisdiction of Organization**
Aberdeen Dialysis, LLC	Delaware
Adair Dialysis, LLC	Delaware
Afton Dialysis, LLC	Delaware
Ahern Dialysis, LLC	Delaware
Alenes Dialysis, LLC	Delaware
Alomie Dialysis, LLC	Delaware
Alterra Dialysis, LLC	Delaware
American Fork Dialysis, LLC	Delaware
American Medical Insurance, Inc.	Arizona
Amery Dialysis, LLC	Delaware
Animas Dialysis, LLC	Delaware
Arbela Dialysis, LLC	Delaware
Arcadia Gardens Dialysis, LLC	Delaware
Arrowhead Dialysis, LLC	Delaware
Artesia Dialysis, LLC	Delaware
Ashdow Dialysis, LLC	Delaware
Astro, Hobby, West Mt. Renal Care Limited Partnership	Delaware
Atchison Dialysis, LLC	Delaware
Atlantic Dialysis, LLC	Delaware
Attell Dialysis, LLC	Delaware
Austin Dialysis Centers, L.P.	Delaware
Bainbridge Dialysis, LLC	Delaware
Banfort Dialysis, LLC	Delaware
Bannack Dialysis, LLC	Delaware
Bannon Dialysis, LLC	Delaware
Barnell Dialysis, LLC	Delaware
Barrons Dialysis, LLC	Delaware
Barton Dialysis, LLC	Delaware
Basin Dialysis, LLC	Delaware
Bastrop Dialysis, LLC	Delaware
Bayshore Dialysis, LLC	Delaware
Beacon Dialysis, LLC	Delaware
Bear Creek Dialysis Center, L.P.	Delaware
Beck Dialysis, LLC	Delaware
Bedell Dialysis, LLC	Delaware
Bellevue Dialysis, LLC	Delaware
Beverly Dialysis, LLC	Delaware
Beverly Hills Dialysis Partnership	California
Birch Dialysis, LLC	Ohio
Bladon Dialysis, LLC	Delaware

Name - Continued	Jurisdiction of Organization
Blanco Dialysis, LLC	Delaware
Bliss Dialysis, LLC	Delaware
Bogachiel Dialysis, LLC	Delaware
Bohama Dialysis, LLC	Delaware
Borrego Dialysis, LLC	Delaware
Bothwell Dialysis, LLC	Delaware
Botkins Dialysis, LLC	Delaware
Bottle Dialysis, LLC	Delaware
Bowan Dialysis, LLC	Delaware
Brache Dialysis, LLC	Delaware
Braddock Dialysis, LLC	Delaware
Braden Dialysis, LLC	Delaware
Branbur Dialysis, LLC	Delaware
Bretton Dialysis, LLC	Delaware
Bridges Dialysis, LLC	Delaware
Brimfield Dialysis, LLC	Delaware
Brook Dialysis, LLC	Delaware
Brookstone Dialysis, LLC	Delaware
Brownsville Kidney Center, Ltd.	Texas
Brownwood Dialysis, LLC	Delaware
Bruno Dialysis, LLC	Delaware
Buckhorn Dialysis, LLC	Delaware
Buford Dialysis, LLC	Delaware
Bullards Dialysis, LLC	Delaware
Bullock Dialysis, LLC	Delaware
Burman Dialysis, LLC	Delaware
Burrill Dialysis, LLC	Delaware
Butano Dialysis, LLC	Delaware
Cadiz Dialysis, LLC	Delaware
Cagles Dialysis, LLC	Delaware
Camino Dialysis, LLC	Delaware
Campton Dialysis, LLC	Delaware
Canney Dialysis, LLC	Delaware
Canyon Dialysis, LLC	Delaware
Canyon Springs Dialysis, LLC	Delaware
Capano Dialysis, LLC	Delaware
Capes Dialysis, LLC	Delaware
Capital Dialysis Partnership	California
Capron Dialysis, LLC	Delaware
Carlton Dialysis, LLC	U.S. Virgin Islands
Carroll County Dialysis Facility Limited Partnership	Maryland
Carroll County Dialysis Facility, Inc.	Maryland
Cascades Dialysis, LLC	Delaware
Caverns Dialysis, LLC	Delaware

Name - Continued	Jurisdiction of Organization
Cedar Dialysis, LLC	Delaware
Centennial LV, LLC	Delaware
Central Carolina Dialysis Centers, LLC	Delaware
Central Georgia Dialysis, LLC	Delaware
Central Iowa Dialysis Partners, LLC	Delaware
Central Kentucky Dialysis Centers, LLC	Delaware
Chadron Dialysis, LLC	Delaware
Challis Dialysis, LLC	Delaware
Channel Dialysis, LLC	Delaware
Chantry Dialysis, LLC	Delaware
Cheraw Dialysis, LLC	Delaware
Chicago Heights Dialysis, LLC	Delaware
Chipeta Dialysis, LLC	Delaware
Chouteau Dialysis, LLC	Delaware
Churchill Dialysis, LLC	Delaware
Cinco Rios Dialysis, LLC	Delaware
Clark Dialysis, LLC	Delaware
Claymount Dialysis, LLC	Delaware
Clayton Dialysis, LLC	Delaware
Clinica Central do Bonfim S.A.	Portugal
Clinton Township Dialysis, LLC	Delaware
Clyfee Dialysis, LLC	Delaware
Coast Dialysis, LLC	Delaware
Collier Dialysis, LLC	Delaware
Columbus-RNA-DaVita, LLC	Delaware
Commerce Township Dialysis Center, LLC	Delaware
Conconully Dialysis, LLC	Delaware
Conecuh Dialysis, LLC	Delaware
Continental Dialysis Centers, Inc.	Virginia
Coral Dialysis, LLC	Delaware
Couer Dialysis, LLC	Delaware
Court Dialysis, LLC	Delaware
Cowell Dialysis, LLC	Delaware
Craville Dialysis, LLC	Delaware
Crossings Dialysis, LLC	Delaware
Crowder Dialysis, LLC	Delaware
Crystals Dialysis, LLC	Delaware
Cuivre Dialysis, LLC	Delaware
Culbert Dialysis, LLC	Delaware
Curecanti Dialysis, LLC	Delaware
Curlew Dialysis, LLC	Delaware
Dale Dialysis, LLC	Delaware
Dallas-Fort Worth Nephrology, L.P.	Delaware
Damon Dialysis, LLC	Delaware

Name - Continued	Jurisdiction of Organization
Daroga Dialysis, LLC	Delaware
DaVita - Riverside II, LLC	Delaware
DaVita - Riverside, LLC	Delaware
DaVita - West, LLC	Delaware
DaVita & Dignity Health Dialysis, LLC	Delaware
DaVita (UK) Limited	United Kingdom
DaVita (UK) Trading Limited	United Kingdom
DaVita Águas Claras Serviços de Nefrologia Ltda.	Brazil
DaVita APAC Holding B.V.	Netherlands
DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil
DaVita Care (Saudi Arabia)	Saudi Arabia
DaVita Ceilândia Serviços de Nefrologia Ltda.	Brazil
DaVita Dakota Dialysis Center, LLC	Delaware
DaVita Deutschland AG	Germany
DaVita EL Paso East, L.P.	Delaware
DaVita Germany GmbH	Germany
DaVita Kidney Care Contracting, LLC	Delaware
DaVita Natal Serviços de Nefrologia Ltda.	Brazil
DaVita Nefromed Serviços de Nefrologia Ltda.	Brazil
DaVita Nephron Care Serviços de Nefrologia Ltda.	Brazil
DaVita of New York, Inc.	New York
DaVita Rien Serviços de Nefrologia Ltda.	Brazil
DaVita S.A.S.	Colombia
DaVita Serviços de Nefrologia Alvorada Ltda	Brazil
DaVita Serviços de Nefrologia Ananindeua Ltda.	Brazil
DaVita Serviços de Nefrologia Asa Sul Ltda.	Brazil
DaVita Serviços de Nefrologia Belém Ltda.	Brazil
DaVita Serviços de Nefrologia Boa Vista Ltda.	Brazil
DaVita Serviços de Nefrologia Bueno Ltda.	Brazil
DaVita Serviços de Nefrologia Campinas Ltda.	Brazil
DaVita Serviços de Nefrologia Campo Grande Ltda.	Brazil
DaVita Serviços de Nefrologia Cuiabá Ltda.	Brazil
DaVita Serviços de Nefrologia de Araraquara Ltda.	Brazil
DaVita Serviços de Nefrologia Fonte Nova Ltda.	Brazil
DaVita Serviços de Nefrologia Franca Ltda.	Brazil
DaVita Serviços de Nefrologia Goiânia Ltda.	Brazil
DaVita Serviços de Nefrologia Guarulhos Ltda.	Brazil
DaVita Serviços de Nefrologia João Pessoa Ltda.	Brazil
DaVita Serviços de Nefrologia Lagoa Nova Ltda.	Brazil
DaVita Serviços de Nefrologia Marco Ltda.	Brazil
DaVita Serviços de Nefrologia Moema Ltda.	Brazil
DaVita Serviços de Nefrologia Pacini Ltda.	Brazil
DaVita Serviços de Nefrologia Pantanal Ltda.	Brazil
DaVita Serviços de Nefrologia Santos Dumont Ltda.	Brazil

Name - Continued	Jurisdiction of Organization
DaVita Serviços de Nefrologia Serra Ltda.	Brazil
DaVita Serviços de Nefrologia Sumaré Ltda.	Brazil
DaVita Serviços de Nefrologia Taquaral Ltda.	Brazil
DaVita Serviços de Nefrologia Taubaté Ltda.	Brazil
DaVita Serviços de Nefrologia Valinhos Ltda.	Brazil
DaVita Serviços de Nefrologia Vila Aricanduva Ltda.	Brazil
DaVita Serviços Nefrologia Madalena Ltda.	Brazil
DaVita Sp. z o.o.	Poland
DaVita Sud-Niedersachsen GmbH	Germany
DaVita Transrim Serviços de Nefrologia Ltda.	Brazil
DaVita Tratamento Renal Participações Ltda.	Brazil
DaVita UK Holding Limited	United Kingdom
DaVita UTR Serviços de Nefrologia Ltda.	Brazil
DaVita Value-Based Enterprise, LLC	Delaware
DaVita VillageHealth, Inc.	Delaware
Dawson Dialysis, LLC	Delaware
DC Healthcare International, Inc.	Delaware
Deowee Dialysis, LLC	Delaware
Dialysis Holdings, Inc.	Delaware
Dialysis of Des Moines, LLC	Delaware
Dialysis of Northern Illinois, LLC	Delaware
Dialysis Specialists of Dallas, Inc.	Texas
Dierks Dialysis, LLC	Delaware
Dighton Dialysis, LLC	Delaware
DNP Management Company, LLC	Delaware
Dolores Dialysis, LLC	Delaware
Dome Dialysis, LLC	Delaware
Doves Dialysis, LLC	Delaware
Downriver Centers, Inc.	Michigan
DPS CKD, LLC	Delaware
Dresher Dialysis, LLC	Delaware
Dunes Dialysis, LLC	Delaware
Dunkins Dialysis, LLC	Delaware
Durango Dialysis Center, LLC	Delaware
DV Care Netherlands B.V.	Netherlands
DV Care Netherlands C.V.	Netherlands
DVA Healthcare - Southwest Ohio, LLC	Tennessee
DVA Healthcare of Maryland, LLC	Maryland
DVA Healthcare of Massachusetts, Inc.	Massachusetts
DVA Healthcare of New London, LLC	Tennessee
DVA Healthcare of Norwich, LLC	Tennessee
DVA Healthcare of Pennsylvania, LLC	Pennsylvania
DVA Healthcare of Tuscaloosa, LLC	Tennessee
DVA Healthcare Renal Care, Inc.	Nevada

Name - Continued	**Jurisdiction of Organization**
DVA Holdings Pte. Ltd.	Singapore
DVA Laboratory Services, Inc.	Florida
DVA of New York, Inc.	New York
DVA Renal Healthcare, Inc.	Tennessee
Dworsher Dialysis, LLC	Delaware
Eagles Dialysis, LLC	Delaware
East End Dialysis Center, Inc.	Virginia
East Ft. Lauderdale, LLC	Delaware
East Houston Kidney Center, L.P.	Delaware
Eavers Dialysis, LLC	Delaware
Ebrea Dialysis, LLC	Delaware
Edisto Dialysis, LLC	Delaware
Elandon Dialysis, LLC	Delaware
Eldrist Dialysis, LLC	Delaware
Elgin Dialysis, LLC	Delaware
Elk Grove Dialysis Center, LLC	Delaware
Elkhorn Dialysis, LLC	Delaware
Empire State DC, Inc.	New York
Endicott Dialysis, LLC	Delaware
Etowah Dialysis, LLC	Delaware
Eufaula Dialysis, LLC	Delaware
EURODIAL - Centro de Nefrologia e Dialise de Leiria S.A.	Portugal
Fairfield Dialysis, LLC	Delaware
Falcon, LLC	Delaware
Fanthorp Dialysis, LLC	Delaware
Federal Way Assurance, Inc.	Colorado
Ferne Dialysis, LLC	Delaware
Fields Dialysis, LLC	Delaware
Five Star Dialysis, LLC	Delaware
Fjords Dialysis, LLC	Delaware
Flamingo Park Kidney Center, Inc.	Florida
Flor Dialysis, LLC	Delaware
Forester Dialysis, LLC	Delaware
Freehold Artificial Kidney Center, L.L.C.	New Jersey
Fremont Dialysis, LLC	Delaware
Frontier Dialysis, LLC	Delaware
Fullerton Dialysis Center, LLC	Delaware
Ganchis Dialysis, LLC	Delaware
Ganois Dialysis, LLC	Delaware
Gansett Dialysis, LLC	Delaware
Garden State Renal, LLC	Delaware
Garner Dialysis, LLC	Delaware
Garrett Dialysis, LLC	Delaware
Gate Dialysis, LLC	Delaware

Name - Continued	Jurisdiction of Organization
Gaviota Dialysis, LLC	Delaware
GDC International, LLC	Delaware
Gebhard Dialysis, LLC	Delaware
Genesis KC Development, LLC	Delaware
Geyser Dialysis, LLC	Delaware
Gilwards Dialysis, LLC	Delaware
Glassland Dialysis, LLC	Delaware
Glosser Dialysis, LLC	Delaware
Golden Dialysis, LLC	Delaware
Goldendale Dialysis, LLC	Delaware
Goliad Dialysis, LLC	Delaware
Gordina Dialysis, LLC	Delaware
Gouache Dialysis, LLC	Delaware
Gramleer Dialysis, LLC	Delaware
Grand Home Dialysis, LLC	Delaware
Great Dialysis, LLC	Delaware
Greater Las Vegas Dialysis, LLC	Delaware
Greater Los Angeles Dialysis Centers, LLC	Delaware
Green Country Dialysis, LLC	Delaware
Green Desert Dialysis, LLC	Delaware
Griffin Dialysis, LLC	Delaware
Groten Dialysis, LLC	Delaware
Hallowell Dialysis, LLC	Delaware
Harmony Dialysis, LLC	Delaware
Harris Dialysis, LLC	Delaware
Hart Dialysis, LLC	Delaware
Havenwood Dialysis, LLC	Delaware
Hawn Dialysis, LLC	Delaware
Hazelton Dialysis, LLC	Delaware
Hegan Dialysis, LLC	Delaware
Helmer Dialysis, LLC	Delaware
Hewett Dialysis, LLC	Delaware
Heyburn Dialysis, LLC	Delaware
Hilgards Dialysis, LLC	Delaware
Hochatown Dialysis, LLC	Delaware
Holdrege Dialysis, LLC	Delaware
Holten Dialysis, LLC	Delaware
Home Kidney Care, LLC	Delaware
Honey Dialysis, LLC	Delaware
Honeyman Dialysis, LLC	Delaware
Houston Kidney Center/Total Renal Care Integrated Service Network Limited Partnership	Delaware
Humboldt Dialysis, LLC	Delaware
Hummer Dialysis, LLC	Delaware
Hunter Dialysis, LLC	Delaware

Name - Continued	Jurisdiction of Organization
Huntington Artificial Kidney Center, Ltd.	New York
Huntington Park Dialysis, LLC	Delaware
Hyattsville Dialysis, LLC	Delaware
Hyde Dialysis, LLC	Delaware
IDC -International Dialysis Centers, Lda	Portugal
Indian River Dialysis Center, LLC	Delaware
Integrated Kidney Care Of Camden, LLC	Delaware
Integrated Kidney Care Of Central California, LLC	Delaware
Integrated Kidney Care Of Central Texas, LLC	Delaware
Integrated Kidney Care Of Central Valley, LLC	Delaware
Integrated Kidney Care Of Colorado, LLC	Delaware
Integrated Kidney Care Of Florida, LLC	Delaware
Integrated Kidney Care Of Georgia, LLC	Delaware
Integrated Kidney Care Of Great Plains, LLC	Delaware
Integrated Kidney Care Of Illinois And Indiana, LLC	Delaware
Integrated Kidney Care Of Inland Empire California, LLC	Delaware
Integrated Kidney Care of Iowa, LLC	Delaware
Integrated Kidney Care Of Kentucky And Indiana, LLC	Delaware
Integrated Kidney Care Of Lake Erie, LLC	Delaware
Integrated Kidney Care Of Las Vegas, LLC	Delaware
Integrated Kidney Care Of Long Island, LLC	Delaware
Integrated Kidney Care Of Maryland, LLC	Delaware
Integrated Kidney Care Of Michigan, LLC	Delaware
Integrated Kidney Care Of Mid-Atlantic, LLC	Delaware
Integrated Kidney Care Of Minnesota, LLC	Delaware
Integrated Kidney Care Of Missouri, Arkansas And Western Tennessee, LLC	Delaware
Integrated Kidney Care Of Missouri, LLC	Delaware
Integrated Kidney Care Of Nevada, LLC	Delaware
Integrated Kidney Care Of New Jersey And Pennsylvania, LLC	Delaware
Integrated Kidney Care Of Northern California, LLC	Delaware
Integrated Kidney Care Of Ohio, LLC	Delaware
Integrated Kidney Care Of Pennsylvania And Ohio, LLC	Delaware
Integrated Kidney Care Of South Florida, LLC	Delaware
Integrated Kidney Care Of South Texas, LLC	Delaware
Integrated Kidney Care Of Southern California, LLC	Delaware
Integrated Kidney Care Of Texas And Oklahoma, LLC	Delaware
Integrated Kidney Care Of The Northeast, LLC	Delaware
Integrated Kidney Care Of The Pacific Northwest, LLC	Delaware
Integrated Kidney Care Of Virginia, LLC	Delaware
Integrated Kidney Care Of West Texas And New Mexico, LLC	Delaware
Iroquois Dialysis, LLC	Delaware
ISD Brandon, LLC	Delaware
ISD Buffalo Grove, LLC	Delaware
ISD Corpus Christi, LLC	Delaware

Name - Continued	Jurisdiction of Organization
ISD I Holding Company, Inc.	Delaware
ISD II Holding Company, Inc.	Delaware
ISD Kendallville, LLC	Delaware
ISD Las Vegas, LLC	Delaware
ISD Lees Summit, LLC	Delaware
ISD Renal, Inc.	Delaware
ISD Spring Valley, LLC	Delaware
ISD Summit Renal Care, LLC	Ohio
Jabine Dialysis, LLC	Delaware
Jacinto Dialysis, LLC	Delaware
Jenness Dialysis, LLC	Delaware
Jericho Dialysis, LLC	Delaware
Joshua Dialysis, LLC	Delaware
Kadden Dialysis, LLC	Delaware
Kamiah Dialysis, LLC	Delaware
Kasaskia Dialysis, LLC	Delaware
Kavett Dialysis, LLC	Delaware
Kearn Dialysis, LLC	Delaware
Kenai Dialysis, LLC	Delaware
Kidney HOME Center, LLC	Delaware
Kimball Dialysis, LLC	Delaware
Kingston Dialysis, LLC	Delaware
Kinnick Dialysis, LLC	Delaware
Kinter Dialysis, LLC	Delaware
Knickerbocker Dialysis, Inc.	New York
Krapell Dialysis, LLC	Delaware
Lakeshore Dialysis, LLC	Delaware
Landing Dialysis, LLC	Delaware
Landor Dialysis, LLC	Delaware
Lantell Dialysis, LLC	Delaware
Lassen Dialysis, LLC	Delaware
Lathrop Dialysis, LLC	Delaware
Latrobe Dialysis, LLC	Delaware
Leasburg Dialysis, LLC	Delaware
Leawood Dialysis, LLC	Delaware
Lees Dialysis, LLC	Delaware
Legare Development LLC	Delaware
Liberty RC, Inc.	New York
Lighthouse Dialysis, LLC	Delaware
Limon Dialysis, LLC	Delaware
Lincoln Park Dialysis Services, Inc.	Illinois
Lincolnton Dialysis, LLC	Delaware
Little Rock Dialysis Centers, LLC	Delaware
Livary Dialysis, LLC	Delaware

Name - Continued	Jurisdiction of Organization
Livingston Dialysis, LLC	Delaware
Llano Dialysis, LLC	Delaware
Lofield Dialysis, LLC	Delaware
Logoley Dialysis, LLC	Delaware
Lone Dialysis, LLC	Delaware
Long Beach Dialysis Center, LLC	Delaware
Lord Baltimore Dialysis, LLC	Delaware
Lory Dialysis, LLC	Delaware
Loup Dialysis, LLC	Delaware
Lourdes Dialysis, LLC	Delaware
Lyndale Dialysis, LLC	Delaware
Madigan Dialysis, LLC	Delaware
Madison Dialysis, LLC	Delaware
Magney Dialysis, LLC	Delaware
Magnolia Dialysis, LLC	Delaware
Magoffin Dialysis, LLC	Delaware
Makonee Dialysis, LLC	Delaware
Mammoth Dialysis, LLC	Delaware
Maple Grove Dialysis, LLC	Delaware
Marseille Dialysis, LLC	Delaware
Martin Dialysis, LLC	Delaware
Marysville Dialysis Center, LLC	Delaware
Mashero Dialysis, LLC	Delaware
Mason-Dixon Dialysis Facilities, Inc.	Maryland
Mazonia Dialysis, LLC	Delaware
MedSleuth, Inc.	California
Memorial Dialysis Center, L.P.	Delaware
Mendocino Dialysis, LLC	Delaware
Meramec Dialysis, LLC	Delaware
Meridian Dialysis, LLC	Delaware
Mermet Dialysis, LLC	Delaware
Merrik Dialysis, LLC	Delaware
Middlesex Dialysis Center, LLC	Delaware
Milltown Dialysis, LLC	Delaware
Minam Dialysis, LLC	Delaware
Minneopa Dialysis, LLC	Delaware
Monad Dialysis, LLC	Delaware
Moraine Dialysis, LLC	Delaware
Mountain West Dialysis Services, LLC	Delaware
Mulgee Dialysis, LLC	Delaware
MVZ DaVita Alzey GmbH	Germany
MVZ DaVita Aurich GmbH	Germany
MVZ DaVita Bad Aibling GmbH	Germany
MVZ DaVita Bad Düben GmbH	Germany

Name - Continued	Jurisdiction of Organization
MVZ DaVita Dillenburg GmbH	Germany
MVZ DaVita Dinkelsbühl GmbH	Germany
MVZ DaVita Dormagen GmbH	Germany
MVZ DaVita Duisburg GmbH	Germany
MVZ DaVita Elsterland GmbH	Germany
MVZ DaVita Emden GmbH	Germany
MVZ DaVita Falkensee GmbH	Germany
MVZ DaVita Geilenkirchen GmbH	Germany
MVZ DaVita Gera GmbH	Germany
MVZ DaVita Iserlohn GmbH	Germany
MVZ DaVita Mönchengladbach GmbH	Germany
MVZ DaVita Neuss GmbH	Germany
MVZ DaVita Niederrhein GmbH	Germany
MVZ DaVita Nierenzentrum Aachen Alsdorf GmbH	Germany
MVZ DaVita Nierenzentrum Berlin-Britz GmbH	Germany
MVZ DaVita Nierenzentrum Hamm-Ahlen GmbH	Germany
MVZ DaVita Prenzlau-Pasewalk GmbH	Germany
MVZ DaVita Rhein-Ahr GmbH	Germany
MVZ DaVita Rhein-Ruhr GmbH	Germany
MVZ DaVita Schwalm-Eder GmbH	Germany
MVZ DaVita Viersen GmbH	Germany
Myrtle Dialysis, LLC	Delaware
Nansen Dialysis, LLC	Delaware
National Trail Dialysis, LLC	Delaware
Natomas Dialysis, LLC	Delaware
Navarro Dialysis, LLC	Delaware
NCA - Mid-Atlantic, LLC	Delaware
NCA-National, LLC	Delaware
NCA-SoCal, LLC	Delaware
Neff Dialysis, LLC	Delaware
Neoporte Dialysis, LLC	Delaware
Nephrology Care Alliance, LLC	Delaware
Nephrology Medical Associates of Georgia, LLC	Georgia
Nephrology Practice Solutions, LLC	Delaware
New Bay Dialysis, LLC	Delaware
Nicona Dialysis, LLC	Delaware
Norte Dialysis, LLC	Delaware
Noster Dialysis, LLC	Delaware
Oasis Dialysis, LLC	Delaware
Ogano Dialysis, LLC	Delaware
Ohio River Dialysis, LLC	Delaware
Okanogan Dialysis, LLC	Delaware
Olive Dialysis, LLC	Delaware
Orange Dialysis, LLC	California

Name - Continued	Jurisdiction of Organization
Ordust Dialysis, LLC	Delaware
Orion Dialysis, LLC	Delaware
Osage Dialysis, LLC	Delaware
Owens Dialysis, LLC	Delaware
Owyhee Dialysis, LLC	Delaware
Palmetto Dialysis, LLC	Delaware
Palo Dialysis, LLC	Delaware
Palomar Dialysis, LLC	Delaware
Panther Dialysis, LLC	Delaware
Patient Pathways, LLC	Delaware
Peaks Dialysis, LLC	Delaware
Pearl Dialysis, LLC	Delaware
Pendster Dialysis, LLC	Delaware
Percha Dialysis, LLC	Delaware
Pershing Dialysis, LLC	Delaware
Pfeiffer Dialysis, LLC	Delaware
Pharis Dialysis, LLC	Delaware
Philadelphia-Camden Integrated Kidney Care, LLC	Delaware
Physicians Choice Dialysis Of Alabama, LLC	Delaware
Physicians Choice Dialysis, LLC	Delaware
Physicians Dialysis Acquisitions, Inc.	Delaware
Physicians Dialysis of Lancaster, LLC	Pennsylvania
Physicians Dialysis Ventures, LLC	Delaware
Physicians Management, LLC	Delaware
Pible Dialysis, LLC	Delaware
Pike Dialysis, LLC	Delaware
Pinewoods Dialysis, LLC	Delaware
Pinson Dialysis, LLC	Delaware
Pittsburgh Dialysis Partners, LLC	Delaware
Piute Dialysis, LLC	Delaware
Placid Dialysis, LLC	Delaware
Plaine Dialysis, LLC	Delaware
Plattaz Dialysis, LLC	Delaware
Platte Dialysis, LLC	Delaware
Pluribus Dialise - Benfica, S.A.	Portugal
Pluribus Dialise - Cascais, S.A.	Portugal
Pluribus Dialise - Sacavem, S.A.	Portugal
Pluribus Dialise, S.A.	Portugal
Pobello Dialysis, LLC	Delaware
Poinsett Dialysis, LLC	Delaware
Pokagon Dialysis, LLC	Delaware
Portola Dialysis, LLC	Delaware
Prineville Dialysis, LLC	Delaware
Pruneau Dialysis, LLC	Delaware

Name - Continued	Jurisdiction of Organization
Pyramid Dialysis, LLC	Delaware
Ramsey Dialysis, LLC	Delaware
Rancho Dialysis, LLC	Delaware
Ravalli Dialysis, LLC	Delaware
Rayburn Dialysis, LLC	Delaware
Red Willow Dialysis, LLC	Delaware
Redcliff Dialysis, LLC	Delaware
Refuge Dialysis, LLC	Delaware
Renal Center of Beaumont, LLC	Delaware
Renal Center of Carrollton, L.P.L.L.L.P.	Delaware
Renal Center of Flower Mound, LLC	Delaware
Renal Center of Fort Dodge, LLC	Delaware
Renal Center of Frisco, LLC	Delaware
Renal Center of Hamilton, LLC	Delaware
Renal Center of Lewisville, LLC	Delaware
Renal Center of Morristown, LLC	Delaware
Renal Center of Mountain Home, LLC	Delaware
Renal Center of Newton, LLC	Delaware
Renal Center of North Denton, L.L.L.P.	Delaware
Renal Center of Port Arthur, LLC	Delaware
Renal Center of Sewell, LLC	Delaware
Renal Center of Succasunna, LLC	Delaware
Renal Center of the Hills, LLC	Delaware
Renal Center of Tyler, L.P.L.L.L.P.	Delaware
Renal Center of West Beaumont, LLC	Delaware
Renal Center of Westwood, LLC	Delaware
Renal Clinic of Houston, LLC	Delaware
Renal Life Link, Inc.	Delaware
Renal Treatment Centers - California, Inc.	Delaware
Renal Treatment Centers - Illinois, Inc.	Delaware
Renal Treatment Centers - Mid-Atlantic, Inc.	Delaware
Renal Treatment Centers - Northeast, Inc.	Delaware
Renal Treatment Centers - Southeast, LP	Delaware
Renal Treatment Centers - West, Inc.	Delaware
Renal Treatment Centers, Inc.	Delaware
Renal Ventures Management, LLC	Delaware
RenalServ LLC	Delaware
Rend Dialysis, LLC	Delaware
Renwick Dialysis, LLC	Delaware
Revino Dialysis, LLC	Delaware
Rhodes Dialysis, LLC	Delaware
Rickwood Dialysis, LLC	Delaware
Riddle Dialysis, LLC	Delaware
Ringwood Dialysis, LLC	Delaware

Name - Continued	**Jurisdiction of Organization**
Rio Dialysis, LLC	Delaware
River Valley Dialysis, LLC	Delaware
RNA - DaVita Dialysis, LLC	Delaware
Rollins Dialysis, LLC	Delaware
Roose Dialysis, LLC	Delaware
Rophets Dialysis, LLC	Delaware
Roushe Dialysis, LLC	Delaware
Routt Dialysis, LLC	Delaware
Royale Dialysis, LLC	Delaware
Rusk Dialysis, LLC	Delaware
Russell Dialysis, LLC	Delaware
Rutland Dialysis, LLC	Delaware
RV Academy, LLC	Delaware
Saddleback Dialysis, LLC	Delaware
Sahara Dialysis, LLC	Delaware
SAKDC-DaVita Dialysis Partners, L.P.	Delaware
San Marcos Dialysis, LLC	Delaware
Sands Dialysis, LLC	Delaware
Santa Fe Springs Dialysis, LLC	Delaware
Santiam Dialysis, LLC	Delaware
Sapelo Dialysis, LLC	Delaware
Seabay Dialysis, LLC	Delaware
Secour Dialysis, LLC	Delaware
Sensiba Dialysis, LLC	Delaware
Shadow Dialysis, LLC	Delaware
Shawano Dialysis, LLC	Delaware
Shayano Dialysis, LLC	Delaware
Shelling Dialysis, LLC	Delaware
Sherman Dialysis, LLC	Delaware
Shetek Dialysis, LLC	Delaware
Shining Star Dialysis, Inc.	New Jersey
Shoals Dialysis, LLC	Delaware
Shone Dialysis, LLC	Delaware
Siena Dialysis Center, LLC	Delaware
Simeon Dialysis, LLC	Delaware
Skagit Dialysis, LLC	Delaware
Sloss Dialysis, LLC	Delaware
Soledad Dialysis Center, LLC	Delaware
Somerville Dialysis Center, LLC	Delaware
South Central Florida Dialysis Partners, LLC	Delaware
South Florida Integrated Kidney Care, LLC	Delaware
South Fork Dialysis, LLC	Delaware
South Shore Dialysis Center, L.P.	Delaware
Southcrest Dialysis, LLC	Delaware

Name - Continued	Jurisdiction of Organization
Southern Hills Dialysis Center, LLC	Delaware
Southlake Dialysis, LLC	Delaware
Southwest Atlanta Dialysis Centers, LLC	Delaware
Sparks Dialysis, LLC	Delaware
Sprague Dialysis, LLC	Delaware
Springpond Dialysis, LLC	Delaware
Star Dialysis, LLC	Delaware
Stevenson Dialysis, LLC	Delaware
Stewart Dialysis, LLC	Delaware
Stines Dialysis, LLC	Delaware
Storrie Dialysis, LLC	Delaware
Sugarloaf Dialysis, LLC	Delaware
Sula Dialysis, LLC	Delaware
Sun City Dialysis Center, L.L.C.	Delaware
Sunapee Dialysis, LLC	Delaware
Sunset Dialysis, LLC	Delaware
Talimena Dialysis, LLC	Delaware
Tannor Dialysis, LLC	Delaware
Targhee Dialysis, LLC	Delaware
Tarley Dialysis, LLC	Delaware
Taum Dialysis, LLC	Delaware
Taylor Dialysis, LLC	Delaware
Tenack Dialysis, LLC	Delaware
Tennessee Valley Dialysis Center, LLC	Delaware
Terbole Participações Societárias Ltda.	Brazil
Terre Dialysis, LLC	Delaware
The Woodlands Dialysis Center, LP	Delaware
Tolland Dialysis, LLC	Delaware
Tortugas Dialysis, LLC	Delaware
Total Renal Care Of North Carolina, LLC	Delaware
Total Renal Care Texas Limited Partnership	Delaware
Total Renal Care, Inc.	California
Total Renal Laboratories, Inc.	Florida
Total Renal Research, Inc.	Delaware
Toulouse Dialysis, LLC	Delaware
Townsend Dialysis, LLC	Delaware
Transmountain Dialysis, L.P.	Delaware
TRC - Indiana, LLC	Indiana
TRC - Petersburg, LLC	Delaware
TRC EL Paso Limited Partnership	Delaware
TRC of New York, Inc.	New York
TRC West, Inc.	Delaware
TRC-Georgetown Regional Dialysis, LLC	District Of Columbia
Tross Dialysis, LLC	Delaware

Name - Continued	Jurisdiction of Organization
Tugman Dialysis, LLC	Delaware
Tumalo Dialysis, LLC	Delaware
Tunnel Dialysis, LLC	Delaware
Tustin Dialysis Center, LLC	Delaware
Twain Dialysis, LLC	Delaware
Tyler Dialysis, LLC	Delaware
Ubonsie Dialysis, LLC	Delaware
Unicoi Dialysis, LLC	Delaware
University Dialysis Center, LLC	Delaware
Upper Valley Dialysis, L.P.	Delaware
USC-DaVita Dialysis Center, LLC	California
Valley Springs Dialysis, LLC	Delaware
Value-Based Enterprise Of Alabama, LLC	Delaware
Value-Based Enterprise of Chicago and Indiana, LLC	Delaware
Value-Based Enterprise of Connecticut, LLC	Delaware
Value-Based Enterprise of District of Columbia, LLC	Delaware
Value-Based Enterprise of El Paso, LLC	Delaware
Value-Based Enterprise Of Florida, LLC	Delaware
Value-Based Enterprise of Georgia, LLC	Delaware
Value-Based Enterprise Of Great Plains, LLC	Delaware
Value-Based Enterprise of Illinois, LLC	Delaware
Value-Based Enterprise of Louisville, LLC	Delaware
Value-Based Enterprise Of Michigan, LLC	Delaware
Value-Based Enterprise of Minnesota, LLC	Delaware
Value-Based Enterprise of Nevada, LLC	Delaware
Value-Based Enterprise of New Jersey and Pennsylvania, LLC	Delaware
Value-Based Enterprise of New York Metro, LLC	Delaware
Value-Based Enterprise Of Northern Ohio, LLC	Delaware
Value-Based Enterprise Of Pacific Northwest, LLC	Delaware
Value-Based Enterprise Of Southern California, LLC	Delaware
Value-Based Enterprise of Southern Florida, LLC	Delaware
Value-Based Enterprise of Southern Texas, LLC	Delaware
Value-Based Enterprise Of Texas And Oklahoma, LLC	Delaware
Value-Based Enterprise Of The South, LLC	Delaware
Value-Based Enterprise Of Virginia, LLC	Delaware
Value-Based Enterprise of Western Pennsylvania, LLC	Delaware
Vancile Dialysis, LLC	Delaware
Vancleer Dialysis, LLC	Delaware
Vanell Dialysis, LLC	Delaware
Victory Dialysis, LLC	Delaware
Vilander Dialysis, LLC	Delaware
VillageHealth DM, LLC	Delaware
Villanueva Dialysis, LLC	Delaware
Vively Health, LLC	Delaware

Name - Continued	Jurisdiction of Organization
Vogel Dialysis, LLC	Delaware
Volo Dialysis, LLC	Delaware
Waddell Dialysis, LLC	Delaware
Wahconah Dialysis, LLC	Delaware
Wakoni Dialysis, LLC	Delaware
Walker Dialysis, LLC	Delaware
Wallips Dialysis LLC	Delaware
Walteria Dialysis, LLC	Delaware
Walton Dialysis, LLC	Delaware
Washburne Dialysis, LLC	Delaware
Watkins Dialysis, LLC	Delaware
Wauseon Dialysis, LLC	Delaware
Wayside Dialysis, LLC	Delaware
Weldon Dialysis, LLC	California
Wesley Chapel Dialysis, LLC	Delaware
West Elk Grove Dialysis, LLC	Delaware
West Sacramento Dialysis, LLC	Delaware
Weston Dialysis Center, LLC	Delaware
Whitney Dialysis, LLC	Delaware
Wilder Dialysis, LLC	Delaware
Willowbrook Dialysis Center, L.P.	Delaware
Winster Dialysis, LLC	Delaware
Wood Dialysis, LLC	Delaware
Woodcrest Dialysis, LLC	Delaware
Wyandotte Central Dialysis, LLC	Delaware
Yards Dialysis, LLC	Delaware
Yargol Dialysis, LLC	Delaware
Yucaipa Dialysis, LLC	Delaware
Zara Dialysis, LLC	Delaware
Zellier Dialysis, LLC	Delaware
Zephyrhills Dialysis Center, LLC	Delaware
Zillmar Dialysis, LLC	Delaware

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the registration statements (Nos. 333-240022, 333-239191, 333-213119, 333-190434, 333-169467, 333-158220, 333-144097, 333-86550, and 333-30736) on Form S-8 and the registration statement (No. 333-182572) on Form S-4 of our reports dated February 14, 2024, with respect to the consolidated financial statements of DaVita Inc. and the effectiveness of internal control over financial reporting.

/s/ KPMG LLP

Seattle, Washington
February 14, 2024

EXHIBIT 31.1

SECTION 302 CERTIFICATION

I, Javier J. Rodriguez, certify that:

1. I have reviewed this annual report on Form 10-K of DaVita Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/S/ JAVIER J. RODRIGUEZ

Javier J. Rodriguez
Chief Executive Officer

Date: February 14, 2024

EXHIBIT 31.2

SECTION 302 CERTIFICATION

I, Joel Ackerman, certify that:

1. I have reviewed this annual report on Form 10-K of DaVita Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/S/ Joel Ackerman

Joel Ackerman
Chief Financial Officer and Treasurer

Date: February 14, 2024

EXHIBIT 32.1

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Annual Report of DaVita Inc. (the "Company") on Form 10-K for the year ended December 31, 2023 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Javier J. Rodriguez, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/S/ JAVIER J. RODRIGUEZ

Javier J. Rodriguez
Chief Executive Officer
February 14, 2024

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

EXHIBIT 32.2

CERTIFICATION OF CHIEF FINANCIAL OFFICER
PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of DaVita Inc. (the “Company”) on Form 10-K for the year ended December 31, 2023 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Joel Ackerman, Chief Financial Officer and Treasurer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/S/ Joel Ackerman

Joel Ackerman
Chief Financial Officer and Treasurer
February 14, 2024

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

DAVITA INC.
DODD-FRANK POLICY ON RECOUPMENT OF INCENTIVE COMPENSATION

Introduction

The Board of Directors (the "Board") of DaVita Inc. (the "Company") has adopted this Dodd-Frank Policy on Recoupment of Incentive Compensation (this "Policy"), which provides for the recoupment of compensation in certain circumstances in the event of a restatement of financial results by the Company. This Policy shall be interpreted to comply with the requirements of U.S. Securities and Exchange Commission ("SEC") rules and New York Stock Exchange ("NYSE") listing standards implementing Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the "Dodd-Frank Act") and, to the extent this Policy is in any manner deemed inconsistent with such rules, this Policy shall be treated as retroactively amended to be compliant with such rules.

Covered Executives

This Policy applies to any current or former "executive officer"[1] of the Company or a subsidiary of the Company, which generally shall include any Section 16 officer[2] of the Company (each such individual, an "Executive"). This Policy shall be binding and enforceable against all Executives and their beneficiaries, executors, administrators, and other legal representatives.

Recoupment Upon Financial Restatement

If the Company is required to prepare an accounting restatement due to the material noncompliance of the Company with any financial reporting requirement under the securities laws of the United States, including any required accounting restatement to correct an error in previously issued financial statements that is material to the previously issued financial statements, or that would result in a material misstatement if the error were corrected in the current period or left uncorrected in the current period (a "Financial Restatement"), the Compensation Committee of the Board (the "Compensation Committee") shall cause the Company to recoup from each Executive, as promptly as reasonably possible, any erroneously awarded Incentive-Based Compensation, as defined below.

No-Fault Recovery

Recoupment under this Policy shall be required regardless of whether the Executive or any other person was at fault or responsible for accounting errors that contributed to the need for the Financial Restatement or engaged in any misconduct.

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[1] An Executive shall be defined as an "executive officer" under Rule 10D-1 under the Securities Exchange Act of 1934, as amended, and Section 303A.14 of the NYSE's listing standards.

[2] A "Section 16 officer" shall be any "officer" designated by the Board from time to time, as the term is defined under 17 CFR § 240.16a-1(f).

Compensation Subject to Recovery; Enforcement

This Policy applies to all compensation granted, earned or vested based wholly or in part upon the attainment of any financial reporting measure determined and presented in accordance with the accounting principles used in preparing the Company's financial statements, and any measure that is derived wholly or in part from such measures (including stock price and total shareholder return ("TSR")), whether or not presented within the Company's financial statements or included in a filing with the SEC ("Incentive-Based Compensation"). Incentive-Based Compensation includes, but is not limited to, performance-based cash, stock, options or other equity-based awards paid or granted to the Executive, to the extent such compensation is based on achievement of financial reporting measures. Compensation that is granted, vests or is earned based solely upon the occurrence of non-financial events, such as, without limitation, (i) base salary, (ii) restricted stock, restricted stock units, stock appreciation rights or options subject only to time-based vesting, or (iii) bonus or other compensation that is not based on the attainment of any financial reporting measure (or derivative thereof), is not Incentive-Based Compensation subject to this Policy.

In the event of a Financial Restatement, the amount to be recovered under this Policy (the "Recoverable Amount") will be the excess of (i) the amount of Incentive-Based Compensation received by the Executive during the Recovery Period (as defined below) that was based on the erroneously reported financial information and calculated without regard to any taxes paid or withheld, over (ii) the amount of Incentive-Based Compensation that would have been received by the Executive had it been calculated based on the restated financial information, with such excess to be determined by the Compensation Committee. For purposes of this Policy, "Recovery Period" means the three completed fiscal years immediately preceding the date on which the Company is required to prepare the Financial Restatement, as determined in accordance with the last sentence of this paragraph, in addition to any transition period due to a change in the Company's fiscal year (as set forth in the NYSE listing standards). The date on which the Company is required to prepare a Financial Restatement is the earlier to occur of (A) the date the Board or a Board committee (or the Chief Financial Officer or other authorized officer of the Company, if Board action is not required) concludes, or reasonably should have concluded, that the Company is required to prepare a Financial Restatement or (B) the date a court, regulator, or other legally authorized body directs the Company to prepare a Financial Restatement.

For Incentive-Based Compensation based on stock price or TSR, where the Recoverable Amount is not subject to mathematical recalculation directly from the information in the Financial Restatement, then the Compensation Committee shall determine the Recoverable Amount based on a reasonable estimate of the effect of the Financial Restatement on the stock price or TSR upon which the Incentive-Based Compensation was received and the Company shall document the determination of that estimate and provide it to the NYSE.

Incentive-Based Compensation is considered to have been received by an Executive in the fiscal year during which the applicable financial reporting measure was attained or purportedly attained, even if the payment, grant or vesting of such Incentive-Based Compensation occurs after the end of that period.

As recoupment under this Policy is required by applicable law, the Company may use any legal or equitable remedies that are available to the Company to recoup any Recoverable Amount. This includes, but is not limited to, collecting cash payments or shares of Company common stock previously made or issued to the Executive, or by forfeiting any amounts that the Company owes or may in the future owe to the Executive, including without limitation amounts paid or payable to the Executive under any otherwise applicable Company plan or arrangement, base salary, bonuses or commissions, and vested and unvested equity awards granted to the Executive.

Executives shall be solely responsible for any tax consequences to them that result from the recoupment or recovery of any amount pursuant to this Policy, and the Company shall have no obligation to administer the Policy in a manner that avoids or minimizes any such tax consequences.

No Indemnification of Executives Covered by this Policy

Notwithstanding the terms of any indemnification policy or any contractual arrangement with any Executive, in compliance with applicable law, the Company shall not indemnify any Executive or pay or reimburse the premium for any insurance policy to cover any losses incurred by such Executive under this Policy or any claims relating to the Company's enforcement of rights under this Policy.

Exceptions

Recoverable Amounts under this Policy shall not include Incentive-Based Compensation received by an Executive (i) prior to beginning service as an Executive or (ii) if he or she did not serve as an Executive during the performance period applicable to the Incentive-Based Compensation in question. The Compensation Committee (or, in the absence of such a committee, a majority of independent directors serving on the Board) may determine not to seek recovery from an Executive in whole or part to the extent it determines in its sole discretion that such recovery would be impracticable because:

A. The direct expense paid to a third party to assist in enforcing recovery would exceed the recoverable amount (after having made a reasonable attempt to recover the Recoverable Amount and providing corresponding documentation of such attempt to the NYSE);
B. Recovery would violate the home country law that was adopted prior to November 28, 2022, as determined by an opinion of counsel licensed in the applicable jurisdiction that is acceptable to and provided to the NYSE; or
C. Recovery would likely cause the Company's 401(k) plan or any other tax-qualified retirement plan to fail to meet the requirements of Section 401(a)(13) or Section 411(a) of the Internal Revenue Code of 1986, as amended, and the regulations thereunder.

Other Remedies Not Precluded

The exercise by the Compensation Committee of any rights pursuant to this Policy shall be in addition to (and not in lieu of), and without prejudice to any other rights or remedies that the Company, the Board or the Compensation Committee may have with respect to any Executive subject to this Policy, whether arising under applicable law (including, without limitation, pursuant to Section 304 of the Sarbanes-Oxley Act of 2002), regulation or pursuant to the terms of any other policy of the Company, employment agreement, equity award, cash incentive award or other agreement, plan or program applicable to an Executive, including, without limitation, the rights and remedies set forth in any other recoupment policy maintained by the Company from time to time. Notwithstanding the foregoing, there shall be no duplication of recovery of the same Incentive-Based Compensation under this Policy and any other such rights or remedies. For the avoidance of doubt, to the extent that there is a conflict between the terms of this Policy and any other such rights or remedies, the Company shall be entitled to enforce the rights and remedies in the Company's favor, as determined by the Company in its sole discretion and, in the case of enforcement of rights under this Policy, consistent with the Dodd-Frank Act.

Effective Date and Applicability

This Policy has been adopted by the Board on October 6, 2023, and shall apply to any Incentive-Based Compensation that is received by an Executive on or after October 2, 2023. For the avoidance of doubt, the DaVita Inc. Amended and Restated Incentive Compensation Clawback Policy, effective as of March 14, 2021 (the "Prior Policy") and any other applicable policies of the Company, in each case, as then in effect, shall continue to govern compensation received prior to October 2, 2023 and shall continue to apply to compensation received following the adoption of this Policy.[3]

Nothing contained in this Policy, and no recoupment or recovery contemplated by this Policy, shall limit any claims, damages or other legal remedies the Company or any of its affiliates may have against a Covered Executive arising out of or resulting from any actions or omissions by Executives.

Administration

This Policy shall be administered by the Compensation Committee. Any determinations made by the Compensation Committee shall be final and binding on all affected individuals and need not be uniform with respect to each individual covered by the Policy. The Compensation Committee is authorized to interpret and construe this Policy and to make all determinations necessary, appropriate or advisable for the administration of this Policy, in all cases consistent with the Dodd-Frank Act. Subject to any limitation of applicable law, the Compensation Committee may authorize and empower any member of the Board, officer or employee of the Company to take any and all actions necessary or appropriate to carry out the purpose and intent of this Policy (other than with respect to any recovery under this Policy involving any such officer or employee). The Board or Compensation Committee may amend this Policy from time to time in its discretion.

Filing Requirement

A copy of this Policy and any amendments thereto shall be filed as an exhibit to the Company's annual report on Form 10-K.

Acknowledgment

To the extent required by the Compensation Committee, each Executive shall be required to sign and return to the Company an acknowledgement substantially in the form attached hereto as Exhibit A pursuant to which such Executive will agree to be bound by the terms of, and comply with, this Policy. For the avoidance of doubt, each Executive shall be fully bound by, and must comply with, the Policy, whether or not such Executive has executed and returned such acknowledgment form to the Company.

[3] Subject to the exceptions set forth herein, the terms of this Policy shall apply to any Incentive-Based Compensation that is received (as described above) by an Executive on or after October 2, 2023, even if such Incentive-Based Compensation was approved, awarded, or granted to the Executive prior to October 2, 2023.

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the Fiscal Year Ended December 31, 2024
or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from ___________ to ___________
Commission File Number: 1-14106

DAVITA INC.

(Exact name of registrant as specified in charter)

Delaware	**51-0354549**
(State of incorporation)	**(I.R.S. Employer Identification No.)**

2000 16th Street
Denver, CO 80202

Telephone number (720) 631-2100
Securities registered pursuant to Section 12(b) of the Act:

Title of each class:	**Trading symbol(s):**	**Name of each exchange on which registered:**
Common Stock, $0.001 par value	**DVA**	**New York Stock Exchange**

Securities registered pursuant to Section 12(g) of the Act:
None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☒ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Exchange Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act:

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its final report. ☒

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

As of June 30, 2024, the aggregate market value of the registrant's common stock outstanding held by non-affiliates based upon the closing price on the New York Stock Exchange was approximately $11.8 billion.

As of January 31, 2025, the number of shares of the registrant's common stock outstanding was approximately 80.0 million shares.

Documents incorporated by reference

Portions of the registrant's proxy statement for its 2025 annual meeting of stockholders are incorporated by reference in Part III of this Form 10-K.

DAVITA INC.
INDEX

PART I

Item 1. Business

Unless otherwise indicated in this report "DaVita", "the Company" "we", "us", "our" and other similar terms refer to DaVita Inc. and its consolidated subsidiaries. Our annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and amendments to those reports filed or furnished pursuant to section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended, are made available free of charge through our website, located at http://www.davita.com, as soon as reasonably practicable after the reports are filed with or furnished to the Securities and Exchange Commission (SEC). The SEC also maintains a website at http://www.sec.gov where these reports and other information about us can be obtained. The contents of our website are not incorporated by reference into this report.

Overview of DaVita Inc.

DaVita is a leading healthcare provider focused on transforming care delivery to improve quality of life for patients globally. As a comprehensive kidney care provider, we have been a leader in clinical quality and innovation for 25 years. We care for patients at every stage and setting along their kidney health journey–from earlier diagnosis and prevention through supporting the transplant process. This includes ensuring they are supported at home, in our dialysis centers, in the hospital and/or skilled nursing facilities. In our unwavering pursuit of a healthier tomorrow, we strive to reimagine what high quality care looks like: more preventative, better integrated, improved outcomes at the lowest total cost, and personalized at scale to deliver a better tomorrow regardless of location, insurance status or other factors. Our caring culture fuels our continuous drive toward achieving our mission to be the provider, partner and employer of choice.

Defining chronic kidney disease

There are five stages of chronic kidney disease (CKD). These stages are generally based on how well the kidneys work to filter waste and extra fluid out of the blood–with higher stages of CKD corresponding to progressing levels of kidney disease. Stage 1 CKD is the closest to healthy kidney function. Stage 5 CKD indicates that a patient has severe kidney damage.

A patient diagnosed with Stage 5 CKD has kidneys that have lost nearly all functionality or have failed. If an individual's kidneys fail, the person is then diagnosed with end stage renal disease (ESRD), also known as end stage kidney disease (ESKD). Because kidney function is essential for survival and the loss of kidney function is normally irreversible, ESKD patients require continued dialysis treatments or a kidney transplant to sustain life. Dialysis is the removal of toxins, fluids and salt from the blood of patients by artificial means. Patients suffering from ESKD generally require regular life-sustaining dialysis therapy for the rest of their lives or until they receive a kidney transplant.

The treatment goal for CKD patients prior to Stage 5 is to manage and slow the progression of the disease to preserve kidney functionality. Because kidney failure is typically caused by one or more comorbidities such as Type I and Type II diabetes, hypertension, polycystic kidney disease, long-term autoimmune attack on the kidneys or prolonged urinary tract obstruction, slowing the progression generally involves working with nephrologists and dieticians to help control blood pressure, monitor blood glucose and maintain healthy diet and exercise routines, among other things. If the kidney disease continues to progress, the goal is to support efforts for kidney transplantation where available and medically appropriate, and in the event transplantation is not possible, to work with the patient and his or her nephrologist to safely transition the patient to the dialysis treatment and modality of their choice.

Our businesses

We are a leading dialysis provider in the United States. Our U.S. dialysis and related lab services (U.S. dialysis) business treats patients with chronic kidney failure, ESKD, in the United States, and is our largest line of business. Our robust platform to deliver kidney care services also includes established nephrology and payor relationships.

In addition, as of December 31, 2024, our international operations provided dialysis and administrative services to a total of 509 outpatient dialysis centers located in 13 countries outside of the U.S., serving approximately 80,300 patients.

Finally, our U.S. integrated kidney care (IKC) business provided integrated care and disease management services to 70,400 patients in risk-based integrated care arrangements and to an additional 11,600 patients in other integrated care arrangements across the United States as of December 31, 2024.

We also maintain a few other ancillary services and investments outside of our U.S. dialysis, U.S. IKC, or international operations, which we refer to as our U.S. other ancillary services. We refer to our U.S. integrated kidney care business, U.S. other ancillary services and international operations as, collectively, our "ancillary services." We also have a separate corporate administrative support function that supports our U.S. dialysis business and these ancillary services. Each of our businesses are described in greater detail in the sections that follow.

Our care model

Our patient-centric care model leverages our platform of kidney care services to maximize patient choice in both models and modalities of care. We believe that the flexibility we offer coupled with a focus on comprehensive kidney care supports our commitments to help improve equitable clinical outcomes and quality of life for our patients. According to the most recently published data, for the ten most recently reported years, we have continued as an industry leader in the Centers for Medicare & Medicaid Services' (CMS) Quality Incentive Program (QIP), which promotes high quality services in outpatient dialysis facilities treating patients with ESKD. In addition, according to the most recently published data, for the nine most recently reported years, we have also continued as an industry leader under CMS' Five-Star Quality Rating System (Star Rating), which rates eligible dialysis centers based on the quality of outcomes to help patients, their families, and caregivers make more informed decisions about where patients receive care. Following a pause in refreshed Star Ratings in October 2020 and October 2021 due to the COVID-19 pandemic, CMS reset the baseline with the October 2023 Star Rating release to reflect current performance and provide clinical differentiation through newly defined cutoff values. Under the new baseline, the lowest scoring 10% of facilities receive one star, the next 20% receive two stars, the next 40% receive three stars, the next 20% receive four stars and the highest 10% of facilities receive five stars in the baseline period for each subsequent evaluation period.

Our clinical outcomes are driven by our experienced and knowledgeable caregivers. We employ registered nurses, licensed practical or vocational nurses, patient care technicians, social workers, registered dietitians, biomedical technicians and other administrative and support teammates who strive to achieve superior clinical outcomes at our dialysis facilities. In addition to our teammates at our dialysis facilities, as of December 31, 2024, our domestic Chief Medical Officer leads a team of 23 nephrologists in our physician leadership team as part of our domestic Office of the Chief Medical Officer (OCMO). Our international Chief Medical Officer leads a team of 11 nephrologists in our physician leadership team as part of our international OCMO as of December 31, 2024. Our OCMO teammates represent a variety of academic, clinical practice, and clinical research backgrounds. We also have a Physician Council that serves as an advisory body to senior management, which was composed of 10 physicians with extensive experience in clinical practice and five Group Medical Directors as of December 31, 2024.

Value-based care arrangements continue to impact the kidney health space. These arrangements are fostering a much larger degree of collaboration between nephrologists and other providers, including transplant programs, resulting in a more complete understanding of each patient's clinical needs. We believe this more complete understanding allows for better care coordination and earlier intervention, which we believe ultimately leads to improved clinical outcomes, lower overall costs and improved patient experiences. Our IKC business provides comprehensive care management for complex CKD patients nationwide, with payment models that include a variety of structures to advance and encourage integrated and value-based care. Among other arrangements, our IKC business has percent-of-premium arrangements in several Medicare Advantage ESRD Chronic Special Needs Plans and is an active participant in CMMI's Comprehensive Kidney Care Contracting (CKCC) model that seeks to manage the care of late stage CKD and ESKD patients to delay the progression of kidney disease, promote home dialysis when appropriate, and incentivize transplants. Our IKC business also utilizes other value-based payment methodologies in its care coordination and disease management contracts, which include two-sided shared savings/shared losses and outcomes-based pay-for-performance compensation arrangements.

U.S. dialysis business

Our U.S. dialysis business is a leading provider of kidney dialysis services for patients suffering from ESKD. As of December 31, 2024, we provided dialysis, administrative and related laboratory services in the U.S. through a network of 2,657 outpatient dialysis centers in 46 states and the District of Columbia, serving a total of approximately 200,800 patients. We also have contracts to provide hospital inpatient dialysis services in approximately 760 hospitals throughout the U.S.

Based on the most recent 2024 annual data report from the United States Renal Data System (USRDS), there were over 554,000 ESKD dialysis patients in the U.S. in 2022. The underlying ESKD dialysis patient population grew at an approximate compound annual rate of 3.3% from 2012 to 2022 and 3.4% from 2017 to 2022 as compared to a decline in annual growth of 0.4% from 2021 to 2022. Despite this near term slowdown, which, among other things, included impacts from the COVID-19 pandemic on mortality rates amongst the ESKD dialysis patient population, the rate of growth has been relatively consistent over time. In general, a number of factors may impact ESKD growth rates, including, among others, mortality rates for dialysis patients or CKD patients, the growth and aging of the U.S. population, limitations on immigration in the U.S., transplant rates, incidence rates for diseases that cause kidney failure such as diabetes and hypertension, growth rates of minority populations with higher than average incidence rates of ESKD or other changes in demand for dialysis treatments over time, including for example, as a result of the development and application of certain innovative technologies, drugs or other treatments. Certain of these factors, in particular mortality rates for dialysis or CKD patients, have been impacted by the COVID-19 pandemic.

Treatment options for ESKD

Treatment options for ESKD are dialysis and kidney transplantation.

Dialysis options

- *Hemodialysis*

Hemodialysis is the most common form of ESKD treatment. The hemodialysis machine uses a filter, called a dialyzer, to remove toxins, fluids and salt from the patient's blood. The dialysis process occurs across a semi-permeable membrane that divides the dialyzer into two distinct chambers. While blood is circulated through one chamber, a pre-mixed fluid is circulated through the other chamber. The toxins, salt and excess fluids from the blood cross the membrane into the fluid, allowing cleansed blood to return back into the patient's body.

Hemodialysis is usually performed at a freestanding outpatient dialysis center, at a hospital-based outpatient center, in a skilled nursing facility or at the patient's home. Our freestanding outpatient dialysis centers are staffed with members of our care team and store the supplies necessary for treatment. Treatments are usually performed three times per week.

Hospital inpatient hemodialysis services are required for patients with acute kidney failure primarily resulting from acute medical illness or trauma, patients in early stages of ESKD and ESKD patients who require hospitalization for other reasons. Hospital inpatient hemodialysis is generally performed at the patient's bedside or in a dedicated treatment room in the hospital, as needed.

Some ESKD patients may perform hemodialysis with the help of a care partner in their home or residence through the use of a hemodialysis machine designed specifically for home therapy that is portable, smaller and easier to use. This is referred to as home hemodialysis (HHD). Patients receive training, support and monitoring from registered nurses, usually in our outpatient dialysis centers, in connection with their HHD treatment. HHD is typically performed with greater frequency than dialysis treatments performed in outpatient dialysis centers and on varying schedules.

- *Peritoneal dialysis*

Peritoneal dialysis uses the patient's peritoneal or abdominal cavity to eliminate fluid and toxins and is typically performed at home. The most common methods of peritoneal dialysis are continuous ambulatory peritoneal dialysis (CAPD) and continuous cycling peritoneal dialysis (CCPD). Because it does not involve going to an outpatient dialysis center three times a week for treatment, peritoneal dialysis is generally an alternative to hemodialysis for patients who are healthier, more independent and desire more flexibility in their lifestyle.

CAPD introduces dialysis solution into the patient's peritoneal cavity through a surgically placed catheter. Toxins in the blood continuously cross the peritoneal membrane into the dialysis solution. After several hours, the patient drains the used dialysis solution and replaces it with fresh solution. This procedure is usually repeated four times per day.

CCPD is performed in a manner similar to CAPD, but uses a mechanical device to cycle dialysis solution through the patient's peritoneal cavity while the patient is sleeping or at rest.

- *Kidney transplantation*

Kidney transplantation, when successful, is considered the most desirable form of therapeutic intervention. However, in light of the shortage of suitable donors, side effects of immunosuppressive pharmaceuticals given to transplant recipients and dangers associated with transplant surgery, some patient populations have generally limited the use of this treatment option. In accordance with an executive order signed in July 2019 (the 2019 Executive Order), the U.S. Department of Health and Human Services (HHS) developed policies addressing, among other things, the goal of making more kidneys available for transplant. CMS, through CMMI, also subsequently released the framework for certain proposed and existing voluntary and mandatory payment models, including ESRD Treatment Choices Model (ETC) model, which would adjust payment incentives to encourage kidney transplants. For more information about these payment models, please see the discussion below under the heading "*—Integrated Kidney Care, Medicare and Medicaid program reforms and Other Healthcare Regulations*."

- *Hemodiafiltration*

Hemodiafiltration (HDF) is a form of augmented hemodialysis that includes a component of convection to remove additional molecules from the blood. Like hemodialysis, HDF can be performed at certain freestanding outpatient dialysis centers and may also be performed in hospital in-patient centers. HDF usage varies by country, and the efficacy of this modality is still being assessed in the U.S.

U.S. dialysis services we provide

Outpatient hemodialysis services

The majority of services we provide to patients are outpatient hemodialysis treatments. As a condition of our enrollment in Medicare for the provision of dialysis services, we contract with a nephrologist or a group of associated nephrologists to provide medical director services at each of our dialysis centers. In addition, other nephrologists may apply for practice privileges to treat their patients at our centers. Each center has an administrator, often a registered nurse, who supervises the day-to-day operations of the center and its staff. The staff of each center typically consists of registered nurses, licensed practical or vocational nurses, patient care technicians, a social worker, a registered dietician, biomedical technician support and other administrative and support personnel.

The overall number of patients to whom we provided services in the U.S. in 2024 was relatively flat compared to 2023, primarily due to growth in new admits partially offset by elevated mortality rates, which continue to be elevated relative to our pre-COVID-19 mortality rates.

Hospital inpatient hemodialysis services

As of December 31, 2024, we have contracts to provide hospital inpatient dialysis services to patients in approximately 760 hospitals throughout the U.S. We render these services based on a contracted per-treatment fee that is individually negotiated with each hospital. When a hospital requests our services, we typically administer the dialysis treatment at the patient's bedside or in a dedicated treatment room in the hospital, as needed.

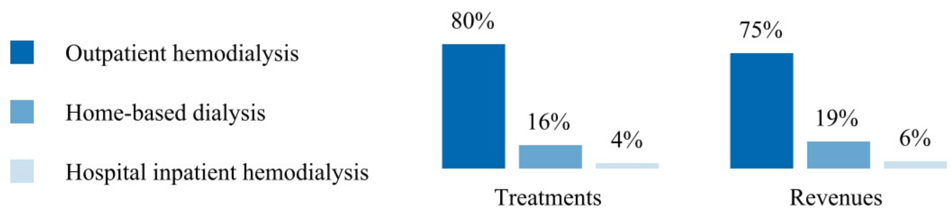
Home-based dialysis services

Home-based dialysis services includes HHD and peritoneal dialysis. Many of our outpatient dialysis centers offer certain support services for dialysis patients who prefer and are able to perform either HHD or peritoneal dialysis in their homes. Home-based hemodialysis support services consist of providing equipment and supplies, training, patient monitoring, on-call support services and follow-up assistance. Registered nurses train patients and their families or other caregivers to perform either HHD or peritoneal dialysis. The 2019 Executive Order and related HHS guidance described above also included a stated goal of increasing the relative number of new ESKD patients that receive dialysis at home.

According to the most recent annual data report from the USRDS, in 2022 approximately 14% of ESKD dialysis patients in the U.S. utilized home-based dialysis.

Treatments and revenues by modality:

The following graph summarizes our U.S. dialysis treatments by modality and U.S. dialysis patient service revenues by modality for the year ended December 31, 2024.



Other

ESKD laboratory services

We operate a separately licensed and highly automated clinical laboratory that specializes in ESKD patient testing. This specialized laboratory provides routine laboratory tests for dialysis and other physician-prescribed laboratory tests for ESKD patients. The vast majority of these tests are performed for our ESKD patients throughout the U.S. These tests are performed for a variety of reasons, including to monitor a patient's ESKD condition, including the adequacy of dialysis, as well as other medical conditions of the patient. Our laboratory utilizes information systems that provide information to certain members of the dialysis centers' staff and medical directors regarding critical outcome indicators.

Management services

We currently operate or provide management and administrative services pursuant to management and administrative services agreements to 52 outpatient dialysis centers located in the U.S. in which we either own a noncontrolling interest or which are wholly-owned by third parties. Management fees are established by contract and are recognized as earned typically based on a percentage of revenues or cash collections generated by the outpatient dialysis centers.

Sources of revenue—concentrations and risks

Our U.S. dialysis revenues represent approximately 88% of our consolidated revenues for the year ended December 31, 2024. Our U.S. dialysis revenues are derived primarily from our core business of providing dialysis services and related laboratory services and, to a lesser extent, the administration of pharmaceuticals and management fees generated from providing management and administrative services to certain outpatient dialysis centers, as discussed above.

The sources of our U.S. dialysis revenues are principally from government-based programs, including Medicare and Medicare Advantage plans, Medicaid and managed Medicaid plans, other government-based programs including our agreement with the Veterans Administration, and commercial insurance plans. The following table summarizes our U.S. dialysis revenues by payor source for U.S. dialysis patient service revenues for the year ended December 31, 2024:

Medicare and Medicare Advantage plans	56 %
Medicaid and managed Medicaid plans	8 %
Other government-based programs	3 %
Total government-based programs	67 %
Commercial (including hospital dialysis services)	33 %
Total U.S. dialysis patient service revenues	100 %

Medicare revenue

Medicare fee for service

Since 1972, the federal government has provided healthcare coverage for qualified ESRD patients under the Medicare ESRD program regardless of age or financial circumstances. ESRD is the first and only disease state eligible for Medicare coverage both for dialysis and dialysis-related services and for all benefits available under the Medicare program.

Government dialysis related payment rates in the U.S. are principally determined by federal Medicare and state Medicaid policy. For patients with Medicare coverage, all ESRD payments for dialysis treatments are made under a single bundled payment rate that provides a fixed payment rate to encompass all goods and services provided during the dialysis treatment that are related to the dialysis treatment, including certain pharmaceuticals, such as erythropoiesis-stimulating agents (ESAs), calcimimetics, vitamin D analogs, oral-only renal phosphate binders and iron supplements, irrespective of the level of pharmaceuticals administered to the patient or additional services performed. Most lab services are also included in the bundled payment.

Although Medicare reimbursement limits the allowable charge per treatment, it provides industry participants with a relatively predictable and recurring revenue stream for dialysis services provided to patients without commercial insurance. For the year ended December 31, 2024, approximately 89% of our total U.S. dialysis patients were covered under some form of government-based program, with approximately 74% of our total U.S. dialysis patients covered under Medicare and Medicare Advantage plans.

Under this bundled payment rate system, known as the ESRD Prospective Payment System (PPS), the payments to a dialysis facility may be reduced by as much as 2% based on the facility's performance in specified quality measures set annually by CMS through its QIP. CMS established QIP through the Medicare Improvements for Patients and Providers Act of 2008 to promote high quality services in outpatient dialysis facilities treating patients with ESRD. QIP associates a portion of Medicare reimbursement directly with a facility's performance on quality of care measures. Reductions in Medicare reimbursement result when a facility's overall score on applicable measures does not meet established standards.

Uncertainty about future payment rates remains a material risk to our business, as well as the potential implementation of or changes in coverage determinations or other rules or regulations by CMS or Medicare Administrative Contractors that may impact reimbursement. An important provision in the Medicare ESRD statute is an annual adjustment, or market basket update, to the ESRD PPS base rate. Absent action by Congress, the ESRD PPS base rate is updated annually by an inflation adjustment based on historical data and forecasts that may create a lag between these adjustments and actual inflationary increase. As a result, an inflation adjustment may not always cover the actual inflationary increase experienced. Due in part to continued higher than expected inflation rates, the annual update for the 2024 ESRD PPS base rate did not accurately forecast the cost increase experienced by providers.

In November 2024, CMS issued a final rule to update the Medicare ESRD PPS payment rate and policies for calendar year 2025. Among other things, the final rule updated both the ESRD and Acute Kidney Injury (AKI) dialysis payment rate for renal dialysis services furnished by ESRD facilities, extended payment for dialysis in a home setting for AKI, and outlined requirements for the ESRD QIP. CMS estimates that the overall impact of the rule will increase ESRD facilities' average reimbursement by a productivity-adjusted market basket increase of 2.2%. On January 1, 2025, phosphate binders, a drug class taken orally by many ESKD patients to reduce absorption of dietary phosphate, were incorporated into the ESRD PPS bundled payment rate. Phosphate binders are not considered accounted for in the ESRD PPS base rate at this time and will be reimbursed through a Transitional Drug Add-on Payment Adjustment (TDAPA). The TDAPA period is expected to continue for a period of at least two years.

As a result of the Budget Control Act of 2011 (BCA) and subsequent activity in Congress, a $1.2 trillion sequester (across-the-board spending cuts) in discretionary programs took effect in 2013 reducing Medicare payments (currently by 2%), which was subsequently extended into fiscal year 2032.

Most ESRD patients receiving dialysis services become eligible for primary Medicare coverage at various times, depending on their age or disability status, as well as whether they are covered by a commercial insurance plan. Generally, for a patient not covered by a commercial insurance plan, Medicare can become the primary payor for qualified ESRD patients receiving dialysis services either immediately or after a three-month waiting period. In most cases, for a patient covered by a commercial insurance plan, Medicare will either become the primary payor after 33 months, which includes the three-month waiting period, or earlier if the patient's commercial insurance plan coverage terminates or if the patient chooses Medicare over the commercial plan. When Medicare becomes the primary payor, the payment rates we receive for that patient shift from the commercial insurance plan rates to Medicare payment rates, which are on average significantly lower than commercial insurance rates.

Medicare pays 80% of the amount set by the Medicare system for each covered dialysis treatment. The patient is responsible for the remaining 20%. In many cases, a secondary payor, such as Medicare supplemental insurance, a state Medicaid program or a commercial health plan, covers all or part of these balances. If a patient does not have secondary insurance coverage, we are generally unsuccessful in our efforts to collect from the patient the remaining 20% portion of the ESRD composite rate that Medicare does not pay. In those instances, however, we are able to recover some portion of this unpaid patient balance from Medicare through an established cost reporting process by identifying these Medicare bad debts on each center's Medicare cost report. For additional detail on the associated risks, see the risk factor in Part I Item 1A. "*Risk Factors*" under the heading *"Changes in federal and state legislation or regulations..."*

Medicare Advantage revenue

Medicare Advantage (MA, managed Medicare or Medicare Part C) plans are offered by private health insurers who contract with CMS to provide their members with Medicare Part A, Part B and/or Part D benefits. These MA plans include health maintenance organizations, preferred provider organizations, private fee-for-service (FFS) organizations, special needs plans (SNPs) or Medicare medical savings account plans. Since January 1, 2021, under the 21st Century Cures Act (the Cures Act) Medicare-eligible beneficiaries with ESRD can choose coverage under an MA plan. MA plans usually provide reimbursement to us at a negotiated rate that is generally higher than Medicare FFS rates. CMS releases an annual MA notice that includes, among other things, a MA payment rate for MA plans and updates certain policies associated with risk adjustments. We continue to monitor MA notices, regulatory updates and guidance, as well as enforcement for impact on our business.

Medicaid revenue

Medicaid programs are state-administered programs partially funded by the federal government. These programs are intended to provide health coverage for patients whose income and assets fall below state-defined levels and who are otherwise uninsured. These programs also serve as supplemental insurance programs for co-insurance payments due from Medicaid-eligible patients with primary coverage under the Medicare program. Some Medicaid programs also pay for additional services, including some oral medications that are not covered by Medicare. We are enrolled in the Medicaid programs in the states in which we conduct our business.

Commercial revenue

As discussed above, if a patient has commercial insurance, then that commercial insurance plan is generally responsible for payment of dialysis services for up to the first 33 months before that patient becomes eligible to elect to have Medicare as their primary payor for dialysis services. Although commercial payment rates vary, average commercial payment rates negotiated with commercial payors are generally significantly higher than Medicare rates. The payments we receive from commercial payors generate nearly all of our profits and all of our non-hospital dialysis profits come from commercial payors. Payment methods from commercial payors can include a single per treatment rate, referred to as bundled rates, or in other cases separate payments for dialysis treatments and pharmaceuticals, if used as part of the treatment, referred to as FFS rates. Commercial payment rates are the result of negotiations between us and commercial payors or third party administrators. Our commercial contracts sometimes contain annual price escalator provisions. We are comprehensively contracted, and the vast majority of patients insured through commercial health plans are covered by one of our commercial contracts, though we also receive payments for a limited set of commercial patients that are covered by a health plan that considers us out-of-network. While our out-of-network payment rates are on average higher than in-network commercial contract payment rates, we have made efforts to be contracted with the majority of commercial payors offering health plans.

Approximately 27% of our U.S. dialysis patient service revenues and approximately 11% of our U.S. dialysis patients are associated with non-hospital commercial payors for the year ended December 31, 2024. Non-hospital commercial patients as a percentage of our total U.S. dialysis patients for 2024 increased slightly compared to 2023. Less than 1% of our U.S. dialysis revenues are due directly from patients. No single commercial payor accounted for more than 10% of total U.S. dialysis revenues for the year ended December 31, 2024. See Note 2 to the consolidated financial statements included in this report for disclosure on our concentration related to our commercial payors on a total consolidated revenue basis.

Both the number of our patients under commercial plans and the rates under these commercial plans are subject to change based on a number of factors. For additional detail on these factors and other risks associated with our commercial revenue, see the risk factors in Part I Item 1A. "*Risk Factors*" under the headings "*Our business is subject to a complex set of governmental laws, regulations and other requirements...;" "Changes in federal and state legislation or regulations...;" "If the number or percentage of patients with higher-paying commercial insurance declines...;"* and *"External conditions, including those related to general economic, marketplace and global health conditions..."*

Physician relationships

Joint venture partners

We own and operate certain of our dialysis centers through entities that are structured as joint ventures. We generally hold controlling interests in these joint ventures, with nephrologists, hospitals, management services organizations, and/or other healthcare providers holding minority equity interests. These joint ventures are typically formed as limited liability companies. For the year ended December 31, 2024, revenues from joint ventures in which we have a controlling interest represented approximately 30% of our U.S. dialysis revenues. We expect to continue to enter into new U.S. dialysis-related joint ventures in the ordinary course of business.

Community physicians

An ESKD patient generally seeks treatment or support for their home treatment at an outpatient dialysis center near their home where their treating nephrologist has practice privileges. Our relationships with local nephrologists and our ability to provide quality dialysis services and to meet the needs of their patients are key factors in the success of our dialysis operations. Nearly 5,300 nephrologists currently refer patients to our outpatient dialysis centers.

Medical directors

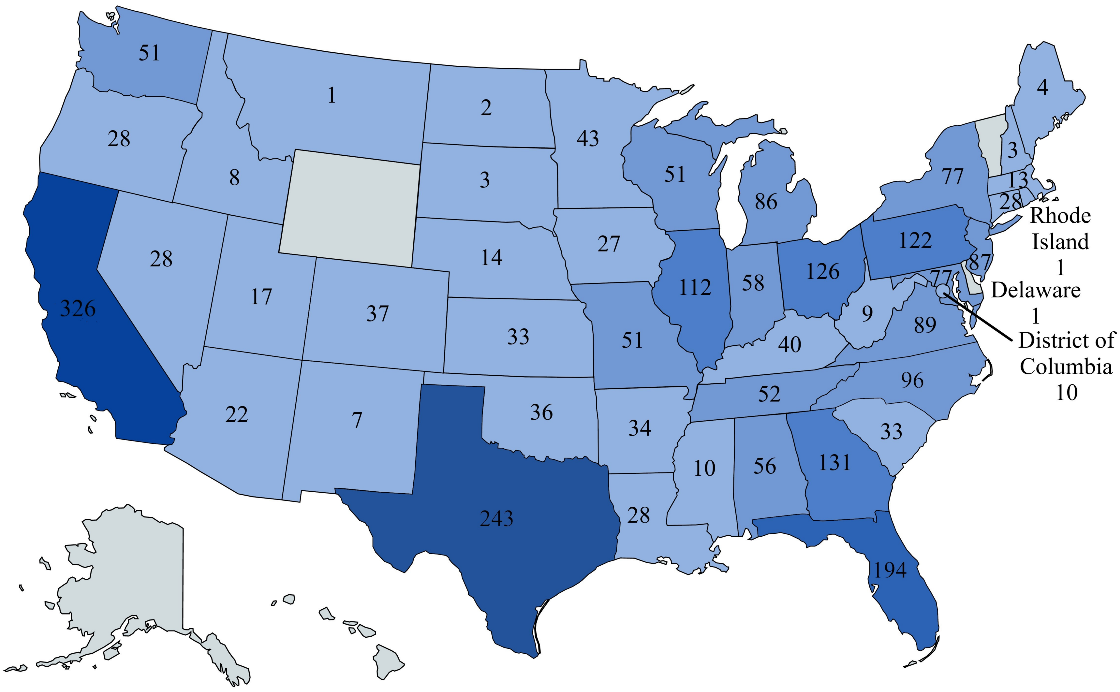
Participation in the Medicare ESRD program requires that dialysis services at an outpatient dialysis center be under the general supervision of a medical director. Per these requirements, this individual is usually a board certified nephrologist. We engage physicians or groups of physicians to serve as medical directors for each of our outpatient dialysis centers. At some outpatient dialysis centers, we also separately contract with one or more other physicians or groups to serve as assistant or associate medical directors over other modalities such as home dialysis. We have over 900 individual physicians and physician groups under contract to provide medical director services.

Medical directors for our dialysis centers enter into written contracts with us that specify their duties and fix their compensation. These agreements range in duration, but generally are for periods of ten years. The compensation of our medical directors is the result of arm's length negotiations, consistent with fair market value, and generally depends upon an analysis of various factors such as the physician's duties, responsibilities, professional qualifications and experience, as well as the time and effort required to provide such services.

Our medical director contracts and joint venture operating agreements generally include covenants not to compete or own interests in dialysis centers operated by other providers within a defined geographic area for various time periods, as applicable. These non-compete agreements do not restrict or limit the physicians from practicing medicine or prohibit the physicians from referring patients to any outpatient dialysis center, including dialysis centers operated by other providers.

Location of our U.S. dialysis centers

We operated 2,657 outpatient dialysis centers in the U.S. as of December 31, 2024 and 2,605 of these centers are consolidated in our financial statements. Of the remaining 52 nonconsolidated U.S. outpatient dialysis centers, we own noncontrolling interests in 49 centers and provide management and administrative services to three centers that are wholly-owned by third parties. The locations of the 2,605 U.S. outpatient dialysis centers consolidated in our financial statements at December 31, 2024, were as follows:



Ancillary services, including our international operations

Our ancillary services relate primarily to our core business of providing kidney care services. As of December 31, 2024, these consisted primarily of our U.S. integrated kidney care (IKC) business, certain U.S. other ancillary businesses (including our clinical research programs, transplant software business, and venture investment group), and our international operations.

We have made and continue to make investments in building our integrated care capabilities, including the operation of certain strategic business initiatives that are intended to integrate and coordinate care among healthcare participants across the renal care continuum from CKD to ESKD to kidney transplant. Through improved technology and data sharing, as well as an increasing focus on value-based contracting and care, these initiatives seek to bring together physicians, nurses, dieticians, pharmacists, hospitals, dialysis clinics, transplant centers, payors and other specialists with a view towards improving clinical outcomes for our patients and reducing the overall cost of comprehensive kidney care. Certain of our ancillary services are described below.

U.S. Integrated Kidney Care

- *Integrated Kidney Care.* DaVita Integrated Kidney Care (DaVita IKC), provides advanced integrated care management services to health plans and government programs for members/beneficiaries diagnosed with ESKD and CKD. Through a combination of health monitoring, clinical coordination, innovative interventions, predictive analytics, medical claims analysis and information technology, we endeavor to assist our health plan and government program customers and patients in obtaining superior renal healthcare and improved clinical outcomes, as well as helping to reduce overall medical costs. Integrated kidney care management revenues from commercial and Medicare Advantage insurers can be based upon either an established contract fee recognized as earned for services provided over the contract period, or related to the operation of risk-based and value-based care programs, including shared savings, pay-for-performance, and capitation contracts. DaVita IKC also contracts with payors to support MA ESKD chronic condition special needs plans (C-SNPs) to provide ESKD patients full service healthcare and integrated care management services. DaVita IKC currently participates in both the involuntary and certain voluntary payment models administered by CMMI. As described below under the heading "*—Government regulation—CMMI Payment Models*", we have invested resources, and expect to continue to invest substantial resources in these models as part of our overall plan to grow our integrated kidney care business and value-based care initiatives. See Note 1, *Other revenues,* in the Company's consolidated financial statements for more information on how the Company accounts for its integrated care arrangements.

  The Company is also developing, and has entered into, various forms of technology-based, administrative, financial and other collaboration and incentive arrangements with physician partners and other providers in support of our innovative care model, developing and expanding IKC programs and arrangements.

U.S. Other Ancillary services

- *Clinical research programs.* DaVita Clinical Research (DCR) is a provider-based specialty clinical research organization with a wide spectrum of services for clinical drug research and device development. DCR uses its extensive real-world healthcare expertise to assist in the design, recruitment and completion of retrospective and prospective studies. Revenues are based upon study generated fees, as determined by contract with drug companies and other sponsors, and are recognized as earned according to the contract terms.
- *Transplant software business.* DaVita's transplant software business, MedSleuth, works with transplant centers across the U.S. to provide greater connectivity among transplant candidates, transplant centers, physicians and care teams to help improve the experience and outcomes for kidney and liver transplant patients.
- *Venture group.* DaVita Venture Group (DVG) focuses on innovative products, solutions and businesses that improve care for patients with kidney disease and related conditions. DVG identifies companies and products for acquisitions, strategic partnerships, and venture investment opportunities. DVG's focus includes innovation in digital health, pharmaceuticals, medical devices, and care delivery models.

For additional discussion of our ancillary services, see Part II Item 7, "*Management's Discussion and Analysis of Financial Condition and Results of Operations.*"

International dialysis operations

We operated, managed or administered 509 outpatient dialysis centers located in 13 countries outside of the U.S. serving approximately 80,300 patients as of December 31, 2024. Our international dialysis operations have continued to grow steadily and expand as a result of acquiring and developing outpatient dialysis centers in various strategic markets. Our international operations are included in our ancillary services.

As of December 31, 2024, the international outpatient dialysis centers we operate or provide administrative services to were located as follows:

Brazil	100
Colombia	72
Chile	63
Poland	63
Germany	49
Malaysia	44
United Kingdom	27
Saudi Arabia	26
Ecuador	22
China	12
Japan	12
Portugal	12
Singapore	7
	509

For additional discussion of our international business, see Part II Item 7, "*Management's Discussion and Analysis of Financial Condition and Results of Operations.*"

Corporate administrative support

Corporate administrative support consists primarily of labor, benefits and long-term incentive compensation costs, as well as professional fees for departments which provide support to more than one of our different operating lines of business. These expenses are included in our consolidated general and administrative expenses.

Government regulation

We operate in a complex regulatory environment with an extensive and evolving set of federal, state, local and international governmental laws, regulations and other requirements. These laws, regulations and other requirements are promulgated and overseen by a number of different legislative, regulatory, administrative and quasi-regulatory bodies, each of which may have varying interpretations, judgments or related guidance. As such, we utilize considerable resources on an ongoing basis to monitor, assess and respond to applicable legislative, regulatory and administrative requirements, but there is no guarantee that we will be successful in our efforts to adhere to all of these requirements.

If any of our personnel, representatives, third party vendors or operations are alleged to have violated these or other laws, regulations or requirements, we could experience material harm to our reputation and stock price, and it could impact our relationships and/or contracts related to our business, among other things. If any of our personnel, representatives, third party vendors or operations are found to violate these or other laws, regulations or requirements, we could suffer additional severe consequences that could have a material adverse effect on our business, results of operations, financial condition and cash flows. Additional discussion on certain of these laws, regulations and other requirements is set forth below in this section.

Our business is and we expect that our industry will continue to be subject to extensive and complex federal, state, local and international laws, regulations and other requirements, the scope and effect of which are difficult to predict. We are also currently subject to various legal proceedings, such as lawsuits, investigations, audits and inquiries by various government and regulatory agencies, as described in Note 15 to the consolidated financial statements, and our operations and activities could be reviewed or challenged by regulatory authorities at any time in the future. In addition, each of the laws, regulations and other requirements, including interpretations thereof, that govern our business may continue to change over time, and there is no assurance that we will be able to accurately predict the nature, timing or extent of such changes or the impact of such changes on the markets in which we conduct business or on the other participants that operate in those markets. For additional detail on risks related to each of the foregoing, as well as the consequences of any violation of applicable laws, regulations or other requirements, see the discussion in Part I Item 1A. "*Risk Factors*" under the headings, "*Our business is subject to a complex set of governmental laws, regulations and other requirements...;"* and *"We are, and may in the future be, a party to various lawsuits, demands, claims, qui tam suits, governmental investigations and audits and other legal matters..."*

Licensure and Certification

Our dialysis centers are certified by CMS, as required for the receipt of Medicare payments. Certain of our payor contracts also condition payment on Medicare certification. In some states, our outpatient dialysis centers also are required to secure additional state licenses and permits. Governmental authorities, primarily state departments of health, periodically inspect our centers to determine if we satisfy applicable federal and state standards and requirements, including the conditions for coverage in the Medicare ESRD program.

We have experienced some delays in obtaining Medicare certifications from CMS, though changes by CMS in the prioritizing of dialysis providers as well as legislation allowing private entities to perform initial dialysis facility surveys for certification has helped to decrease or limit certain delays.

In addition, pursuant to the Provider Enrollment Rule, CMS has authority to revoke provider enrollment and to impose a Medicare reapplication bar where a prospective provider's Medicare enrollment application is denied because the provider submitted incomplete, false, or misleading information for providers who are terminated from the Medicare program. CMS may also deny enrollment to providers who have affiliations with other providers that CMS has determined pose undue risk of fraud, waste or abuse. If we fail to comply with these and other applicable requirements on our licensure and certification programs, particularly in light of increased penalties that include a 10-year bar to Medicare re-enrollment, under certain circumstances it could have a material adverse impact on our business, results of operations, financial condition, cash flows and reputation.

In addition to certification by CMS, our dialysis centers are also certified by each state Medicaid program, are licensed in those states that require licensing for dialysis clinics, and are required to obtain licenses, permits and certificates, including for such areas as biomedical waste. Failure to obtain the correct certifications, permits and certificates as well as a failure to adhere to the requirements thereunder, may result in penalties, fines, and the loss of the right to operate, any of which could have a material adverse impact on our business, results of operations, financial condition, cash flows and reputation.

Federal Anti-Kickback Statute

The federal Anti-Kickback Statute prohibits, among other things, knowingly and willfully offering, paying, soliciting or receiving remuneration, directly or indirectly, in cash or kind, to induce or reward either the referral of an individual for, or the purchase, or order or recommendation of, any good or service, for which payment may be made under federal and state healthcare programs such as Medicare and Medicaid.

Federal criminal penalties for the violation of the federal Anti-Kickback Statute include imprisonment, fines and exclusion of the provider from future participation in the federal healthcare programs, including Medicare and Medicaid. Violations of the federal Anti-Kickback Statute are punishable by imprisonment for up to ten years and statutory fines of up to $100,000 or both. Larger criminal fines can be imposed under the provisions of the U.S. Sentencing Guidelines and the Alternate Fines Statute. Individuals and entities convicted of violating the federal Anti-Kickback Statute are subject to mandatory exclusion from participation in Medicare, Medicaid and other federal healthcare programs for a minimum of five years. Civil penalties for violation of this law include statutory amounts of up to $100,000 (adjusted for inflation) in monetary penalties per violation, assessments of up to three times the total payments between the parties to the arrangement, and permissive exclusion from participation in the federal healthcare programs or suspension from future participation in Medicare and Medicaid. The Patient Protection and Affordable Care Act and the Health Care Reconciliation Act of 2010, as amended (collectively, the ACA), amended the federal Anti-Kickback Statute to clarify that the defendant may not need to have actual knowledge of the federal Anti-Kickback Statute or have the specific intent to violate it and to provide that any claims for items or services resulting from a violation of the federal Anti-Kickback Statute are considered false or fraudulent for purposes of the False Claims Act (FCA) and can result in treble damages and other penalties under the FCA.

The federal Anti-Kickback Statute includes statutory exceptions and regulatory safe harbors that protect certain arrangements. Business transactions and arrangements that are structured fully within an applicable safe harbor do not violate the federal Anti-Kickback Statute. When an arrangement is not structured fully within a safe harbor, the arrangement must be evaluated on a case-by-case basis in light of the parties' intent and the arrangement's potential for abuse, and may be subject to greater scrutiny by enforcement agencies.

In the ordinary course of our business operations, DaVita and its ancillary businesses and subsidiaries enter into numerous arrangements with physicians and other potential referral sources, that potentially implicate the Anti-Kickback Statute. Examples of such arrangements include, among other things, medical director agreements, joint ventures, leases and subleases with entities in which physicians, hospitals or medical groups hold ownership interests, consulting agreements, hospital services agreements, discharge planning services agreements, acute dialysis services agreements, value-based care arrangements, employment and coverage agreements, and incentive performance arrangements. In addition, some referring physicians may own DaVita Inc. common stock. Furthermore, our dialysis centers and subsidiaries sometimes enter into certain rebate, pricing, or other contracts to acquire certain discounted items and services that may be reimbursed by a federal healthcare program.

Agreements and other arrangements can still be appropriate under the federal Anti-Kickback Statute even if they fail to meet all parameters of a relevant safe harbor provision; and we endeavor to structure our arrangements within applicable safe harbors, although some arrangements are not structured fully within a safe harbor.

If any of our current or previous business transactions or arrangements, including but not limited to those described above, were found to violate the federal Anti-Kickback Statute, we, among other things, could face criminal, civil or administrative sanctions, including possible exclusion from participation in Medicare, Medicaid and other state and federal healthcare programs.

Stark Law

The Stark Law is a strict liability civil law that prohibits a physician who has a financial relationship, or who has an immediate family member who has a financial relationship, with entities providing Designated Health Services (DHS), from referring Medicare and Medicaid patients to such entities for the furnishing of DHS, unless an exception applies. The types of financial arrangements between a physician and a DHS entity that trigger the self-referral prohibitions of the Stark Law are broad and include direct and indirect ownership and investment interests and compensation arrangements. The Stark Law also prohibits the DHS entity receiving a prohibited referral from presenting, or causing to be presented, a claim or billing for the services arising out of the prohibited referral. If the Stark Law is implicated, the financial relationship must fully satisfy a Stark Law exception. If an exception to the Stark Law is not satisfied, then the parties to the arrangement could be subject to sanctions. Sanctions for violation of the Stark Law include denial of payment for claims for services provided in violation of the prohibition, refunds of amounts collected in violation of the prohibition, a civil penalty of up to $15,000 (adjusted for inflation) for each service arising out of the prohibited referral, a statutory civil penalty of up to $100,000 (adjusted for inflation) against parties that enter into a scheme to circumvent the Stark Law prohibition, civil assessment of up to three times the amount claimed, and potential exclusion from the federal healthcare programs, including Medicare and Medicaid. Furthermore, Stark Law violations and failure to return overpayments timely can form the basis for FCA liability as discussed below.

The definition of DHS under the Stark Law excludes services paid under a composite rate, even if some of the components bundled in the composite rate are DHS. Although the ESRD bundled payment system is no longer titled a composite rate, we believe that the former composite rate payment system and the current bundled system are both composite systems excluded from the Stark Law. Since most services furnished to Medicare beneficiaries provided in our dialysis centers are reimbursed through a bundled rate, we believe that the services performed in our facilities generally are not DHS. Certain separately billable drugs (drugs furnished to an ESRD patient that are not for the treatment of ESRD that CMS allows our centers to bill for using the so-called AY modifier) may be considered DHS. However, we have implemented certain billing controls designed to limit DHS being billed out of our dialysis clinics. Likewise, the definition of inpatient hospital services, for purposes of the Stark Law, also excludes inpatient dialysis performed in hospitals that are not certified to provide ESRD services. Consequently, we believe that our arrangements with such hospitals for the provision of dialysis services to hospital inpatients should not trigger the Stark Law referral prohibition.

In addition, although prescription drugs are DHS, there is an exception in the Stark Law for calcimimetics, ESAs and other specifically enumerated dialysis drugs when furnished in or by an ESRD facility such that the arrangement for the furnishing of the drugs does not violate the Stark Law.

In the ordinary course of business operations, DaVita and its ancillary businesses and subsidiaries have many different types of financial arrangements with referring physicians that potentially implicate the Stark Law, including, but not limited to, medical director agreements, joint ventures, leases and subleases with entities in which physicians, hospitals or medical groups hold ownership interests, consulting agreements, hospital services agreements, discharge planning services agreements, acute dialysis services agreements, value-based care arrangements, employment agreements and incentive performance arrangements. In addition, some referring physicians may own our common stock in reliance on the Stark Law exception for investment interests in large publicly traded companies.

If our interpretation of the applicability of the Stark Law to our operations is incorrect, the controls we have implemented fail, an arrangement is entered into outside of our processes, or we were to fail to satisfy an applicable exception to the Stark Law, we could be found to be in violation of the Stark Law and required to change our practices, face civil penalties, pay substantial fines, return certain payments received from Medicare and beneficiaries or otherwise experience a material adverse effect.

In addition, it might be necessary to restructure existing compensation agreements with our medical directors and to repurchase or to request the sale of ownership interests in subsidiaries and partnerships held by referring physicians or, alternatively, to refuse to accept referrals for DHS from these physicians, or take other actions to modify our operations. Any finding by CMS or other regulatory or enforcement authorities that we have violated the Stark Law or related penalties and restructuring or other required actions could have a material adverse effect on our business, results of operations, financial condition, cash flows, stock price and reputation.

False Claims Act

The federal FCA is a means of policing false claims, false bills or false requests for payment in the healthcare delivery system. In part, the FCA authorizes the imposition of up to three times the government's damages and civil penalties, plus up to approximately $28,000 per claim, on any person who, among other acts:

- Knowingly presents or causes to be presented to the federal government, a false or fraudulent claim for payment or approval;
- Knowingly makes, uses or causes to be made or used, a false record or statement material to a false or fraudulent claim;
- Knowingly makes, uses, or causes to be made or used, a false record or statement material to an obligation to pay the government, or knowingly conceals or knowingly and improperly, avoids or decreases an obligation to pay or transmit money or property to the federal government; or
- Conspires to commit the above acts.

In addition, the FCA imposes severe penalties for the knowing and improper retention of overpayments collected from government payors. Under these provisions, a provider is required to refund overpayments within 60 days of obtaining knowledge of the overpayment. A provider is deemed to have knowledge of the overpayment if it has actual knowledge, or if it acts with reckless disregard or deliberate ignorance of the overpayment. An overpayment impermissibly retained could subject us to liability under the FCA, exclusion from government healthcare programs, and penalties under the federal Civil Monetary Penalty statute. As a result of these provisions, our procedures for identifying and processing overpayments may be subject to greater scrutiny.

The federal government has used the FCA to prosecute a wide variety of alleged false claims and fraud allegedly perpetrated against Medicare and state healthcare programs, including coding errors, billing for services not rendered, the submission of false cost reports, billing for services at a higher payment rate than appropriate, billing under a comprehensive code as well as under one or more component codes included in the comprehensive code and billing for care that is not considered medically necessary. The ACA provides that claims tainted by a violation of the federal Anti-Kickback Statute are false for purposes of the FCA. Some courts have held that filing claims or failing to refund amounts collected in violation of the Stark Law can form the basis for liability under the FCA. In addition to the provisions of the FCA, which provide for civil enforcement, the federal government can use several criminal statutes to prosecute persons who are alleged to have submitted false or fraudulent claims for payment to the federal government.

Fraud and abuse under state law

State fraud and abuse laws related to anti-kickback, physician self-referral, beneficiary inducement and false claims often mirror those requirements of the applicable federal laws, or, in some instances contain additional or different requirements. If we were found to violate these state laws and regulations, we, among other things, could face criminal, civil or administrative sanctions, including loss of licensure or possible exclusion from Medicaid and other state and federal healthcare programs.

In addition to these fraud waste and abuse laws, some states in which we operate dialysis centers have laws prohibiting physicians from holding financial interests in various types of medical facilities to which they refer patients. Some of these laws could potentially be interpreted broadly as prohibiting physicians who hold shares of our publicly traded stock or are physician owners from referring patients to our dialysis centers if the centers use our laboratory subsidiary to perform laboratory services for their patients or do not otherwise satisfy an exception to the law. States also have laws similar to or stricter than the federal Anti-Kickback Statute that may affect our ability to receive referrals from physicians with whom we have financial relationships, such as our medical directors and value-based care partners, or with other referral sources, including hospitals. Some state anti-kickback laws also include civil and criminal penalties. Some of these laws include exemptions that may be applicable to our medical directors, value-based care partners and other physician and referral source relationships or for financial interests limited to shares of publicly traded stock. Some, however, may include no explicit exemption for certain types of agreements and/or relationships entered into with referral sources such as physicians and hospitals. If these laws are interpreted to apply to referring sources with whom we contract for items or services, including medical directors, value-based care partners, and hospitals, to referring physicians or hospitals with whom we hold joint ownership interests, or to referring entities or individuals who hold interests in DaVita Inc. limited solely to our publicly traded stock, and for which no applicable exception exists, we may be required to terminate or restructure our relationships with or refuse referrals from these referring entities or individuals and could be subject to criminal, civil and administrative sanctions, refund requirements and exclusions from participation in government healthcare programs, including Medicare and Medicaid.

Corporate Practice of Medicine and Fee-Splitting

There are states in which we operate that have laws that prohibit business entities not owned by health care providers, such as our Company and our subsidiaries, from practicing medicine, employing physicians and other licensed health care providers providing certain clinical services or exercising control over medical or clinical decisions by physicians and potentially other types of licensed health care providers (known collectively as the corporate practice of medicine). These states may also prohibit entities from engaging in certain financial arrangements, such as fee-splitting, with physicians and potentially other types of licensed health care providers. Violations of the corporate practice of medicine, fee-splitting and related laws vary by state and may result in physicians and potentially other types of licensed health care providers being subject to disciplinary action, as well as to forfeiture of revenues from payors for services rendered. Violations may also bring both civil and, in more extreme cases, criminal liability for engaging in medical practice without a license and violating the corporate practice of medicine, fee-splitting and related laws. Some of the relevant laws, regulations, and agency interpretations in states with corporate practice of medicine restrictions have been subject to limited judicial and regulatory interpretation.

Civil Monetary Penalties Statute

The Civil Monetary Penalties Statute, 42 U.S.C. § 1320a-7a, authorizes the imposition of civil money penalties, assessments, and exclusion against an individual or entity based on a variety of prohibited conduct, including, but not limited to:

- Presenting, or causing to be presented, claims for payment to Medicare, Medicaid, or other third-party payors that the individual or entity knows or should know are for an item or service that was not provided as claimed or is false or fraudulent;
- Offering remuneration to a federal healthcare program beneficiary that the individual or entity knows or should know is likely to influence the beneficiary to order or receive healthcare items or services from a particular provider;
- Arranging contracts with an entity or individual excluded from participation in the federal healthcare programs;
- Violating the federal Anti-Kickback Statute;
- Making, using, or causing to be made or used, a false record or statement material to a false or fraudulent claim for payment for items and services furnished under a federal healthcare program;
- Making, using, or causing to be made any false statement, omission, or misrepresentation of a material fact in any application, bid, or contract to participate or enroll as a provider of services or a supplier under a federal healthcare program; and
- Failing to report and return an overpayment owed to the federal government.

Substantial civil monetary penalties may be imposed under the federal Civil Monetary Penalty Statute and vary, depending on the underlying violation. In addition, an assessment of not more than three times the total amount claimed for each item or service may also apply, and a violator may be subject to exclusion from participation in federal and state healthcare programs.

Foreign Corrupt Practices Act

We are subject to the provisions of the Foreign Corrupt Practices Act (FCPA) in the United States and similar laws in other countries, which generally prohibit companies and those acting on their behalf from making improper payments to foreign government officials and others for the purpose of obtaining or retaining business. A violation of the FCPA or other similar laws by us and/or our agents or representatives could result in, among other things, the imposition of fines and penalties, changes to our business practices, the termination of or other adverse impacts under our debt arrangements and contracts or debarment from bidding on contracts, and/or harm to our reputation.

Privacy and Security

The Health Insurance Portability and Accountability Act of 1996 and its implementing privacy and security regulations, as amended by the federal Health Information Technology for Economic and Clinical Health Act (HITECH Act) (collectively referred to as HIPAA), require us to provide certain protections to patients and their health information. The HIPAA privacy and security regulations extensively regulate the use and disclosure of PHI and require covered entities, which include healthcare providers, to implement and maintain administrative, physical and technical safeguards to protect the security of such information. Additional security requirements apply to electronic PHI. These regulations also provide patients with substantive rights with respect to their health information.

The HIPAA privacy and security regulations also require us to enter into written agreements with certain contractors, known as business associates, to whom we disclose PHI. Covered entities may be subject to penalties for, among other activities, failing to enter into a business associate agreement where required by law or as a result of a business associate violating HIPAA if the business associate is found to be an agent of the covered entity and acting within the scope of the agency. Business associates are also directly subject to liability under the HIPAA privacy and security regulations. In instances where we act as a business associate to a covered entity, there is the potential for additional liability beyond our status as a covered entity.

Covered entities must report breaches of unsecured PHI to affected individuals without unreasonable delay but not to exceed 60 days of discovery of the breach by a covered entity or its agents. Notification must also be made to the HHS and, for breaches of unsecured PHI involving more than 500 residents of a state or jurisdiction, to the media. All non-permitted uses or disclosures of unsecured PHI are presumed to be breaches unless the covered entity or business associate establishes that there is a low probability the information has been compromised. Various state laws and regulations may also require us to notify affected individuals, and U.S. state attorneys general, or other regulators or law enforcement, in the event of a data breach involving individually identifiable information without regard to whether there is a low probability of the information being compromised.

Penalties for impermissible use or disclosure of PHI were increased by the HITECH Act by imposing tiered penalties of more than $50,000 per violation and up to $1.5 million per year for identical violations. In addition, HIPAA provides for criminal penalties of up to $250,000 and ten years in prison, with the severest penalties for obtaining and disclosing PHI with the intent to sell, transfer or use such information for commercial advantage, personal gain or malicious harm. Further, state attorneys general may bring civil actions seeking either injunction or damages in response to violations of the HIPAA privacy and security regulations that threaten the privacy of state residents.

In addition to the protection of PHI, healthcare companies must meet privacy and security requirements applicable to other categories of personal information. Companies may process consumer information in conjunction with website and corporate operations. They may also handle employee information, including Social Security Numbers, payroll information, and other categories of sensitive information, to further their employment practices. In processing this additional information, companies must comply with the applicable privacy and security requirements of comprehensive privacy and data protection laws, consumer protection laws, labor and employment laws, and its publicly-available notices. In addition, federal and state laws governing the use of artificial intelligence and machine learning technologies are evolving. As the regulation of these technologies matures, we may face additional compliance costs and legal risk to our operations.

Outside of the United States, the requirements of applicable privacy and data protection laws and regulations, and any related implementation guidance from and enforcement postures of local country regulators, may present varying implementation and compliance considerations for our local country operations. These include the European Union General Data Protection Regulation (GDPR), the United Kingdom General Data Protection Regulation (UK GDPR), and other non-GDPR laws, such as the Brazilian Lei Geral de Proteção de Dados (LGPD), the Saudi Arabia Personal Data Protection Law and the Data Security Law of the People's Republic of China (DSL), among others. This variation presents compliance costs and legal risks to our international operations. When providing services or using personal data, we must ensure compliance with the applicable legislation and local legal requirements.

The GDPR imposes a comprehensive data protection regime with the potential for regulatory fines as well as data breach litigation by impacted data subjects. Under the GDPR, regulatory penalties may be passed by data protection authorities for up to the greater of 4% of worldwide turnover or €20 million. The UK GDPR carries similar compliance and operational costs, and carries similar fines of up to the greater of £17.5 million or 4% of global turnover. In non-GDPR countries, the cost of non-compliance varies but can also be just as significant as those under the GDPR. For example, the maximum fine for non-compliance with the LGPD is 50 million Brazilian real (approximately $8 million) or 2% of the company’s annual revenue, while the maximum fine for non-compliance with the DSL is RMB 50 million (approximately $7 million) or 5% of the previous year's turnover. In addition to fines, data protection authorities in non-GDPR countries may also impose criminal sanctions as well as other penalties, such as orders to cease processing personal data, orders to delete personal data, or warnings and reprimands.

Privacy and data protection laws are also evolving nationally, providing for enhanced state privacy rights that are broader than the current federal privacy rights, and may add additional compliance costs and legal risks to our U.S. operations. For example, the California Consumer Privacy Act of 2018 (CCPA), which was significantly amended by the California Privacy

Rights Act (CPRA), the Colorado Privacy Act, as well as multiple other states, afford consumers expanded privacy protections. These provide for civil penalties for violations, and the CCPA and CPRA provide for a private right of action for data breaches. Additionally, several privacy bills have been proposed both at the federal and state level that may result in additional legal requirements that impact our business. On a related front, states continue to enact laws focusing on consumer health data that are similar to other comprehensive data laws, but impose more stringent consent requirements (e.g., opt-in consent for certain types of processing) for consumer health data. These laws carry statutory damages and in some cases allow for a private right of action. These state data protection laws (both the comprehensive laws and the health-focused laws) will likely result in broader increased regulatory scrutiny in applicable states of businesses' privacy and security practices, could lead to a further rise in data protection litigation, and will require additional compliance investment and potential business process changes.

In addition to the breach reporting requirements under HIPAA, companies are subject to state breach notification laws. Each state enforces a law requiring companies to provide notice of a breach of certain categories of sensitive personal information, e.g. Social Security Number, financial account information, or username and password. A company impacted by a breach must notify affected individuals, attorney's general or other agencies within a certain time frame. If a company does not provide timely notice with the required content, it may be subject to civil penalties brought by attorneys general or affected individuals.

Companies must also safeguard personal information in accordance with federal and state data security laws and requirements. These requirements are akin to the HIPAA requirements to safeguard PHI, described above. The FTC, for example, requires companies to implement reasonable data security measures relative to its operations and the volume and complexity of the information it processes. Also, various state data security laws require companies to safeguard data with technical security controls and underlying policies and processes. Due to the constant changes in the data security space, companies must continuously review and update data security practices to seek to mitigate any potential operational or legal liabilities stemming from data security risks. For additional details on the risks of compliance with applicable privacy and security laws, regulations and standards, see the discussion in Part I Item 1A. "*Risk Factors*" under the heading "*Privacy and information security laws are complex..."* For additional information about our assessment of our cybersecurity risks, see the discussion in Part I Item 1C. "*Cybersecurity*."

Integrated Kidney Care, Medicare and Medicaid program reforms and Other Healthcare Regulations

The regulatory framework of the healthcare marketplace continues to evolve as a result of executive, legislative, regulatory and administrative developments and judicial proceedings. These changes shape the landscape for our current dialysis business as well as for emerging comprehensive and integrated kidney care programs. The following discussion describes certain of these changes in further detail.

CMMI Payment Models: As described above, CMS has launched payment models through CMMI to evaluate the effects of creating payment incentives for the greater use of home-based dialysis and kidney transplants for those already on dialysis, improve quality of care for kidney patients and reduce expenditures. The first of these, the ETC mandatory payment model, launched in approximately 30% of dialysis clinics across the country on January 1, 2021. CMS subsequently issued several clarifying rules and continues to evaluate the model. CMS has also implemented two voluntary kidney care payment models, Kidney Care First (KCF) and Comprehensive Kidney Care Contracting (CKCC), with the stated goal of helping healthcare providers reduce the cost and improve the quality of care for patients with late-stage chronic kidney disease and ESRD. CMS has stated these payment models are aimed to prevent or delay the need for dialysis and encourage kidney transplantation. As described above, we have invested substantial resources, and expect to continue to invest substantial resources in these models as part of our overall plan to grow our integrated kidney care business and value-based care initiatives.

For additional details on the risks related to integrated kidney care and Medicare and Medicaid program reforms, see the discussion in Part I Item 1A. "*Risk Factors*" under the headings "*If we are not able to successfully implement our strategy with respect to our integrated kidney care and value-based care initiatives...;"* and *"If we are unable to compete successfully..."*

Healthcare Reform, ACA and Related Regulatory and Legal Developments: The ACA regulatory framework of the healthcare marketplace continues to evolve as a result of executive, legislative, regulatory and administrative developments and judicial proceedings. For example, the expanded access to healthcare developed under the ACA has been both positively and negatively impacted over time by subsequent legal, regulatory and judicial action. In 2021 and 2022, respectively, the American Rescue Plan and Inflation Reduction Act of 2022 included several provisions designed to expand health coverage, including the expansion and extension of premium tax credits that assist consumers who purchase health insurance on marketplaces developed under the ACA and temporarily offering incentives to expand Medicaid coverage for states that have not yet done so. Our revenue and operating income levels are highly sensitive to the percentage of our patients with higher-paying commercial health insurance and any legislative, regulatory or other changes that decrease the accessibility and availability, including the duration, of commercial insurance, such as the potential expiration at the end of 2025 of the premium tax credits described above, is likely to have a material adverse impact on our business.

Changes to the political environment may increase the likelihood of legislative or regulatory changes that would impact us, such as changes to the healthcare regulatory landscape. Examples of such potential changes also could include, among other things, legislative, regulatory, or executive development, including those that may impact the availability of certain premium tax credits under the ACA exchanges or may impact the eligibility age for Medicare beneficiaries. Some of these or other changes could in turn impact the percentage of our patients with higher-paying commercial health insurance, impact the scope or terms of coverage under commercial health plans and/or increase our expenses, among other things. The timing of legislative, regulatory or executive action related to these potential initiatives, if any, remains uncertain, particularly in light of the current economic and political environment, and as such, considerable uncertainty exists surrounding the continued development of the ACA and related regulations, programs and models, as well as similar healthcare reform measures and/or other potential changes at the federal and/or state level to laws, regulations and other requirements that govern our business.

21st Century Cures Act: As described above under the heading "*—Medicare Advantage revenue,"* the Cures Act broadened patient access to certain enhanced benefits offered by MA plans. This change in benefit eligibility has increased the percentage of our patients on MA plans as compared to Medicare Part B plans. In addition, the Cures Act also includes provisions related to data interoperability, information blocking and patient access. For details on the risks associated with these provisions of the Cures Act, see the risk factors in Part I Item 1A. "*Risk Factors*" under the headings, *"Our business is subject to a complex set of governmental laws, regulations and other requirements...;" "If the number or percentage of patients with higher-paying commercial insurance declines...;"* and *"Failing to effectively maintain, operate or upgrade our information systems or those of third-party service providers upon which we rely..."*

Health Plan Price Transparency Rules: In addition, recent price transparency regulations require most group health plans, and health insurance issuers in the group and individual markets, to make certain pricing and patient responsibility information publicly available. On July 1, 2022, most group health plans and issuers of group or individual health insurance were required to begin publishing machine-readable files that include negotiated rates for all covered items and services with all providers and out-of-network allowed amounts. For plan years that begin on or after January 1, 2023, most group health plans, and health insurance issuers in the group and individual markets, must provide enrollees with out-of-pocket cost and underlying provider negotiated rate information in a consumer-friendly format for an initial list of 500 designated services (which do not include dialysis). A plan or issuer may choose to include more than these 500 services, and for plan years that begin on or after January 1, 2024, most group health plans, and health insurance issuers in the group and individual markets, must provide enrollees with this information for all covered items and services.

In addition to the aforementioned pricing transparency rules, the government has also implemented certain additional pricing transparency requirements that apply to certain types of providers, including DaVita. Under the No Surprises Act, which went into effect January 1, 2022, certain providers, including DaVita, are required to develop and disclose a "Good Faith Estimate" (GFE) that details the expected charges for furnishing certain items or services, although the government is currently only enforcing portions of this requirement with respect to uninsured or self-pay patients. The GFE is currently required to include specific information regarding the service provided and diagnostic codes, among other things, and is subject to formatting requirements, notice requirements, availability and dispute resolution procedures; in the future, GFEs will be required to include additional information, including co-provider service estimates. Similar to the aforementioned pricing transparency rules, the impact of the GFE requirements on DaVita remains uncertain at this time, in part due to ongoing rulemaking around the No Surprises Act as well as the delayed effective date of certain provisions of the GFE framework, uncertainty around operational timeframes, potential penalties and patient reaction, among other things. For additional details about the risks associated with these requirements, see the discussion in the risk factor in Part I Item 1A. "*Risk Factors*" under the heading, *"If the number or percentage of patients with higher-paying commercial insurance declines..."*

Other regulations

Our U.S. dialysis and related lab services operations are subject to various state hazardous waste and non-hazardous medical waste disposal laws at both the state and federal level. In addition, OSHA regulations require employers to provide workers who are occupationally subject to blood or other potentially infectious materials with prescribed protections. These regulatory requirements apply to all healthcare facilities, including dialysis centers, and require employers to make a determination as to which employees may be exposed to blood or other potentially infectious materials and to have in effect a written exposure control plan. In addition, employers are required to provide or employ hepatitis B vaccinations, personal protective equipment and other safety devices, infection control training, post-exposure evaluation and follow-up, waste disposal techniques and procedures and work practice controls. Employers are also required to comply with various record-keeping requirements.

In addition, certain states in which we do business have certificate of need programs regulating the establishment or expansion of healthcare facilities, including dialysis centers. Furthermore, given the evolving nature of our business, agencies, including but not limited to the Food and Drug Administration, FTC, and HHS's Office of Civil Rights, will continue to introduce and/or enforce existing laws and regulations that we may need to comply with. For additional information of the risks to our business associated with the impact of these and other laws and regulations, see the risk factors in Part I Item 1A. "*Risk Factors*" under the headings, *"Our business is subject to a complex set of governmental laws, regulations, and other requirements..."* and *"Changes in federal and state legislation or regulations..."*

State laws and initiatives

There have been several state-based policy initiatives to limit payments to dialysis providers or impose other burdensome operational requirements, which, if passed, could have a material adverse impact on our business, results of operation, financial condition and cash flows. For example, in October 2019, a California bill (AB 290) was signed into law that limits the amount of reimbursement paid to certain providers for services provided to patients with commercial insurance who receive charitable premium assistance (reimbursement cap). The implementation of AB 290 has been stayed pending resolution of legal challenges. The trial court has issued a decision relating to these challenges to AB 290, which is currently on appeal. In addition, California passed into law California Senate Bill No. 525 (SB 525), which raises minimum wage for many California healthcare workers and went into effect in October 2024.

For additional discussion on the risks associated with the evolving payment and regulatory landscape for kidney care, see the discussion in Part I Item 1A. "*Risk Factors*," including the discussion under the headings, *"Our business is subject to a complex set of governmental laws, regulations and other requirements..."* and *"Changes in federal and state legislation or regulations..."*

Corporate compliance program

Management has designed and implemented a corporate compliance program as part of our commitment to comply fully with applicable criminal, civil and administrative laws and regulations and to maintain the high standards of conduct we expect from all of our teammates, physician partners, and certain other third parties. We continuously review this program and work to enhance and evolve it as appropriate. The primary purposes of the program include:

- Assessing and identifying health care regulatory risks for existing and new businesses;
- Training and educating our teammates, physician partners, and certain other third parties to promote awareness of legal and regulatory requirements, a culture of compliance, and the necessity of complying with all applicable laws, regulations and requirements;
- Developing and implementing compliance policies and procedures and creating controls to support compliance with applicable laws, regulations and requirements and our policies and procedures;
- Auditing and monitoring the activities of our operating units and business support functions to identify and mitigate risks and potential instances of noncompliance in a timely manner; and
- Ensuring that we promptly take steps to resolve any instances of noncompliance and address areas of weakness or potential noncompliance.

We have a code of conduct that each of our teammates, members of our Board of Directors (Board), physician partners, and certain other third parties must follow, and we have an anonymous compliance hotline for teammates, physician partners, patients and other third parties to report potential instances of noncompliance that is managed by a third party. Our Chief Compliance Officer administers the compliance program. The Chief Compliance Officer reports directly to our Chief Executive Officer (CEO) and the Chair of the Compliance and Quality Committee of our Board.

We could be subject to penalties or other consequences if the OIG or a similar regulatory authority determines that we failed to comply with applicable laws, regulations or requirements, including, among other things substantial monetary penalties and exclusion from participation in federal healthcare programs that could have a material adverse effect on our business, results of operations, financial condition, cash flows, reputation and stock price.

Competition

The U.S. dialysis industry remains highly competitive, with many new and emerging entrants entering the kidney healthcare business space. In our U.S. dialysis business, we continue to face intense competition from large and medium-sized providers, among others, which compete directly with us for limited acquisition targets, for individual patients who may choose to dialyze with us and to engage physicians qualified to provide required medical director services. In addition to these large and medium sized dialysis providers with substantial financial resources and other established participants in the dialysis space, we also compete with new dialysis providers, individual nephrologists and former medical directors or physicians that have opened their own dialysis units or facilities. Moreover, as we continue our international dialysis expansion into various international markets, we face competition from large and medium-sized providers, among others, for acquisition targets as well as physician relationships. We also experience competitive pressures from other dialysis and healthcare providers in recruiting and retaining qualified skilled clinical personnel as well as in connection with negotiating contracts with commercial healthcare payors and inpatient dialysis service agreements with hospitals. Acquisitions, developing new outpatient dialysis centers, patient retention and referrals, and referral source relationships, in which such sources understand us to be the clinical and operational leaders in the market are significant components of our growth strategy and our business could be adversely affected if we are not able to continue to make dialysis acquisitions on reasonable and acceptable terms, continue to develop new outpatient dialysis centers, maintain our referral sources' trust in our capabilities or if we experience significant patient attrition or lack of new patient growth relative to our competitors.

Our largest competitor, Fresenius Medical Care (FMC), manufactures a full line of dialysis supplies and equipment in addition to owning and operating outpatient dialysis centers worldwide. This may, among other things, give FMC cost advantages over us because of its ability to manufacture its own products. Additionally, FMC is one of our largest suppliers of dialysis products and equipment. Our agreement with FMC typically requires us to purchase a certain amount of dialysis equipment, parts and supplies from FMC based upon a number of factors, including the operating requirements of our centers, the number of centers we acquire, and growth of our existing centers.

As we continue to expand our efforts to grow across the full continuum of kidney care from CKD care to dialysis treatment to transplant facilitation, we also face competition outside dialysis. In the integrated care market, we face competition from other dialysis providers who, similar to DaVita, may be seeking to expand arrangements with payors, physicians and hospitals. We also face competition from non-traditional providers and others in this space, who have made a number of announcements, initiatives and capital raises in areas along the full continuum of kidney care from CKD to dialysis to transplant. These business entities, certain of which command considerable resources and capital, increasingly compete with us in the integrated kidney care market, and they may also focus their efforts on the development of more traditional dialysis competition or the commencement of other new business activities or the development of innovative technologies, drugs or other treatments that could impact the rate of growth of the kidney care patient population or otherwise be transformative to the industry. For additional discussion on these developments and associated risks, see the risk factors in Part I Item 1A. "*Risk Factors*" under the headings, "*If we are unable to compete successfully...*" and "*If we are not able to successfully implement our strategy with respect to our integrated kidney care and value-based care initiatives...*"

Insurance

We are primarily self-insured with respect to professional and general liability, workers' compensation and automobile risks, and a portion of our employment liability practice risks, through wholly-owned captive insurance companies. We are also predominantly self-insured with respect to employee medical and other health benefits. We also maintain insurance, excess coverage, or reinsurance for property and general liability, professional liability, directors' and officers' liability, workers' compensation, cybersecurity and other coverage in amounts and on terms deemed appropriate by management, based on our actual claims experience and expectations for future claims. Future claims could, however, exceed our applicable insurance coverage. Physicians practicing at our dialysis centers are required to maintain their own malpractice insurance, and our medical directors are required to maintain coverage for their individual private medical practices. Our liability policies cover our medical directors for the performance of their duties as medical directors at our outpatient dialysis centers.

Human capital management

Overview

At DaVita, we are guided by our Mission—to be the provider, partner and employer of choice—and our Core Values—Service Excellence, Integrity, Team, Continuous Improvement, Accountability, Fulfillment and Fun—which are reinforced at all levels of the organization. Our teammates share a common passion for equitably improving patients' lives and are the cornerstone for the health of DaVita.

We strive to be a community first and a company second, and affectionately call ourselves a Village. To be a healthy Village, we need to attract, develop and retain top talent that reflect the communities we serve. To do so, we have implemented strategies that support our mission to be the employer of choice, such as:

- Designing programs and processes to cultivate a talent pipeline that can allow us to hire ahead of needs;

- Providing development and professional growth opportunities; and
- Offering a robust and competitive total rewards program.

We believe that this intentional investment of time and resources fosters a special community of teammates that, in turn, leads to better care for our patients and the communities we serve.

As of December 31, 2024, we employed approximately 76,000 teammates, including our international teammates, with approximately 75% of our teammates located within the U.S.

Oversight & Management

Our Board provides oversight on human capital matters, receiving regular updates from our Chief People Officer about People Services' activities, strategies and initiatives, and through the Board's annual work with our CEO on management development and succession planning. Among other things, our Board and/or its committees also receive reports related to pay equity, risks and trends related to labor and human capital management issues and other issues generally pertaining to our teammates. The Board, in conjunction with its committees, also oversees the Company's activities, policies and programs related to corporate environmental and social responsibility, including considering the impact of such activities, policies and programs on the Company, teammates, patients and communities, among others.

These reports and recommendations to the Board and its committees are part of our broader People Services leadership and oversight framework, which includes guidance from various stakeholders across the business and benefits from the broad participation of senior leadership.

Connection & Belonging

Our investment in our teammates is anchored by our commitment to building a team of high performing teammates that reflect the communities we serve. We take a collaborative, leader-led approach, with everyone from our front-line patient care technicians and nurses to our divisional vice presidents, our CEO, and our Board playing a role in implementing our strategy. It truly does take a Village to bring our vision to life.

To help achieve this vision, we empower all leaders and teammates to cultivate connection and belonging in their centers and on their teams. We offer a suite of training to ensure our leaders are well-versed in how to cultivate belonging on their teams, reduce bias in hiring and talent reviews, and more. Leaders may also go deeper into more complex topics to understand how to create trust and safety, respect and value others and provide fair and consistent support. Finally, the fundamentals of creating a culture of belonging are integrated into new teammate onboarding to ensure all teammates understand their role in bringing our vision to life.

Over the past several years, our efforts to build culture have focused primarily on ensuring that we are creating a welcoming, open environment where all teammates, patients, physicians and care partners belong. Based on our most recent internal engagement surveys, 84% of our U.S. teammates indicated that they feel a sense of belonging within the DaVita community. We also celebrate a Week of Belonging each year, engaging teammates globally with activities and education designed to further create a sense of belonging.

As of December 31, 2024, DaVita in the U.S. was composed of 78% women and 58% people of color. As of December 31, 2024, in the U.S. 73% of our managers and 62% of our directors are women and that leaders with profit and loss responsibility are 52% women and 27% people of color. Our Board is composed of 40% women and 20% people of color.

Talent Pipeline and Career Development

Helping teammates and leaders grow and increase their earning potential are important tenets of our Employer of Choice strategy. We have a robust set of career development offerings to support teammates in reaching their professional ambitions. We have invested in an end-to-end career development pipeline that includes programs and initiatives that provide financial, educational and social support to our clinical and operations personnel to help achieve their higher education and leadership goals.

Our DaVita Ladders program – which currently includes Clinical Ladders for our clinical teammates – is designed to unlock clarity, competitive pay and transparent career journeys to systematically create more effective teammates and leaders. Through Clinical Ladders, the Village offers clinical teammates and leaders:

- Clarity around role expectations;
- A shared language to describe and understand career progression across the business units and regions;

- More structured talent mobility efforts to empower teammates to explore alternative career pathways based on interest, competency, and skill;
- A tool to support all aspects of the talent lifecycle through selection practices, professional development review (PDR) discussions, and succession planning, among other things;
- Standardization in how we execute performance and talent conversations that are aligned to factors for role success; and
- Market informed pay structure, pay design and guidance to consistently execute our pay for performance philosophy.

Our goal is to make resources available to teammates at each step of a possible career path to enable teammates to increase their earnings potential. For example, our Bridge to Your Dreams program supports high performing teammates pursuing an associate's degree in nursing with financial assistance, resources and role placement support to become a DaVita nurse. We currently have 2,400 teammates going through the program and on the way to becoming registered nurses. We also offer programs that help develop high potential nurses, clinical coordinators and clinic nurse managers into operational managers, along with programs that prepare and coach operational managers for regional operations director roles. These are just some of the many other career development opportunities we have in place for our teammates.

We are proud of the work we have done in this area. In 2024 approximately 58% of our managers in the U.S. were promoted from within. We will continue to lean into our teammates' growth and help them achieve their career objectives.

Total Rewards Program

Our total rewards philosophy and practices are designed to be competitive in the local market and reward strong team and individual performance. We believe merit-driven pay encourages teammates to do their best work, including in caring for our patients, and we strive to link pay to performance so we can continue to incentivize the provision of extraordinary care to our patients and grow our Village.

To attract, retain and grow our teammates, we have a holistic approach to total rewards that includes financial, physical and emotional support. Highlights include, among other things:

- Healthcare benefits including a menu of plan designs and health savings accounts.
- Free health programs in support of the most prevalent health conditions affecting our teammates, including hypertension, diabetes prevention/maintenance, musculoskeletal issues and weight loss/management.
- Financial wellness elements including 401(k) match, employee stock purchase plan (ESPP), a deferred compensation plan, financial planning support and access to free banking services. Additionally, DailyPay is a service that provides teammates with financial flexibility by allowing them to access earned but unpaid wages before payday.
- Family support programs to our teammates and their families that include family care programs for back-up child and elder care, family planning support for fertility, adoption and surrogacy, parental support for children’s educational and special needs and parental leave programs. We also offer a number of scholarships for teammates' children and grandchildren.
- Teammate Assistance Program that offers counseling sessions to all teammates and their household members, along with critical incident support for work related trauma, on both a personal and group level, with access to ten free sessions annually for each household member.
- Free access to Headspace, an application for digital meditation and mindfulness, and referrals/consultations on everyday issues such as dependent care, auto repair, pet care and home improvement.
- Vitality Points, a voluntary wellness incentive program that encourages teammates and their spouses/domestic partners to engage with their provider to manage their overall health. In addition, it allows participating teammates and spouses/domestic partners to earn credits toward their medical premium for getting a biometric screening with a primary care provider.
- Short & Long term disability for full time teammates and Life/AD&D coverage at both the basic and supplemental levels. Our voluntary Whole Life plan also includes long-term care coverage.

- Our DaVita Village Network, which provides financial support to eligible teammates experiencing a specific tragedy or hardship and helps cover additional costs that insurance does not fully cover.

Pay Equity

At DaVita, we are committed to equal pay for equal work; meaning, teammates in the same position, performing at the same level, and in similar geographies, are paid equitably relative to one another, regardless of their gender, race or ethnicity. We believe that equitable pay is a critical component of establishing a work environment where all teammates are valued and feel like they belong. Equitable pay is essential to our ability to attract, motivate and retain the top talent that reflect the communities we serve who are at the center of our current and future success.

Teammate Health and Safety

We are committed to promoting a safe and compliant environment for our teammates, particularly in our clinical settings. Our safety programs are designed to proactively identify, prevent and mitigate risk in these settings, prioritizing the health, safety and well-being of both our teammates and patients. We routinely assess facilities to closely monitor adherence to established security and safety standards. We have an electronic audit system that includes monthly OSHA and infection control audits, and survey preparedness and biomedical audits are performed every six months. The audits are tracked for timely completion and correction of issues found in the audit. In the spirit of our safety culture, we also have an electronic system for capturing adverse clinical events. These events are tracked and trended to identify opportunity to improve our teammate trainings and enhance our clinical safety systems. Our teammates complete mandatory annual compliance trainings focused on key areas, reflecting our dedication to ensuring the health and safety of our teammates and patients.

For additional information about certain risks associated with our human capital management, see the risk factors in Part I Item 1A. "*Risk Factors*" under the headings, "*Our business is labor intensive and if our labor costs continue to rise...;*" and *"External conditions, including those related to general economic, marketplace and global health conditions..."*

Item 1A. Risk Factors

This Annual Report on Form 10-K contains forward-looking statements within the meaning of the federal securities laws. Please read the cautionary notice regarding forward-looking statements in Item 7 of Part II of this Annual Report on Form 10-K under the heading "Management's Discussion and Analysis of Financial Condition and Results of Operations." These forward-looking statements involve risks and uncertainties, including those discussed below, which could have a material adverse effect on our business, cash flows, financial condition, results of operations and/or reputation. The risks and uncertainties discussed below are not the only ones facing our business. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial could also have a material adverse effect on our business, cash flows, financial condition, results of operations and/or reputation.

Summary Risk Factors

The following is a summary of the principal risks and uncertainties that could adversely affect our business, cash flows, financial condition and/or results of operations, and these adverse impacts may be material. This summary is qualified in its entirety by reference to the more detailed descriptions of the risks and uncertainties included in this Item 1A. below and you should read this summary together with those more detailed descriptions.

These principal risk and uncertainties relate to, among other things:

Risks Related to the Operation of our Business

- external conditions, including those related to general economic, marketplace and global health conditions, including, among other things, conditions that may impact treatment volumes or the rate of growth of our ESKD patient population;
- the complex set of governmental laws, regulations and other requirements that impact us, including potential changes thereto;
- changes in federal and state legislation or regulations;
- the various lawsuits, demands, claims, *qui tam* suits, governmental investigations and audits and other legal matters that we may be subject to from time to time;
- the number or percentage of patients with higher-paying commercial insurance, the average rates that commercial payors pay us, any restrictions in plan designs or other contractual terms, including, without limitation, the scope and duration of coverage and in-network benefits;
- our ability to successfully implement our strategy with respect to integrated kidney care, value-based care and home-based dialysis;
- changes in the structure of and payment rates under government-based programs;
- increases in labor costs, including, without limitation, due to shortages, changes in certification requirements and/or higher than normal turnover rates in skilled clinical personnel; currently pending or future governmental laws, rules, regulations or initiatives; our ability to attract and retain key leadership talent or employees; or union organizing activities or other legislative or other changes;
- our ability to comply with complex privacy and information security laws that impact us and/or our ability to properly maintain the integrity of our data, protect our proprietary rights to our systems or defend against cybersecurity attacks;
- our ability to establish and maintain supplier and service provider relationships that meet our needs at cost-effective prices or at prices that allow for adequate reimbursement as applicable, our ability to access new technology or superior products in a cost-effective manner and our increasing reliance on third party service providers;
- changes in clinical practices, payment rates or regulations impacting pharmaceuticals and/or devices;
- our ability to compete successfully, including, without limitation, implementing our growth strategy and/or retaining patients and physicians willing to serve as medical directors;
- our U.S. integrated kidney care, U.S. other ancillary services and our international operations and our ability to expand within markets or to new markets, or invest in new products or services;

- political, economic, legal, operational and other risks as we expand our operations and offer our services in markets outside of the U.S., and utilizing third-party suppliers and service providers operating outside of the U.S.;
- our ability to effectively maintain, operate or upgrade our information systems or those of third-party service providers upon which we rely, including, without limitation, our clinical, billing and collections systems, and our ability to adhere to federal and state data sharing and access requirements and regulations;
- our acquisitions, mergers, joint ventures, noncontrolling interest investments or dispositions;
- if our joint ventures were found to violate the law;
- our goals and disclosures related to environmental, social and governance (ESG) matters;
- our ability to appropriately estimate the amount of dialysis revenues and related refund liabilities;

General Risks

- our current or future level of indebtedness, including, without limitation, our ability to generate cash to service our indebtedness and for other intended purposes and our ability to maintain compliance with debt covenants;
- changes in tax laws, regulations and interpretations or challenges to our tax positions;
- the effects of natural or other disasters, political instability, public health crises or adverse weather events such as hurricanes, earthquakes, fires or flooding;
- liability claims for damages and other expenses that are not covered by insurance or exceed our existing insurance coverage;
- our ability to successfully maintain an effective internal control over financial reporting; and
- provisions in our organizational documents, our compensation programs and policies and certain requirements under Delaware law that may deter changes of control or make it more difficult for our stockholders to change the composition of our Board of Directors and take other corporate actions that our stockholders would otherwise determine to be in their best interests.

Risks Related to the Operation of our Business

External conditions, including those related to general economic, marketplace and global health conditions, have impacted and will continue to impact our business and cost structure in a variety of ways, and these and other uncontrollable events may in the future impact the rate of growth of our patient population and our ability to grow the business. There can be no assurance that we will be able to successfully execute cost savings or other initiatives in a manner that will offset the impact of these conditions, which could result in a material adverse impact on us.

We continue to be impacted by external conditions, including those related to general economic, marketplace and global health conditions, many of which are interrelated, including, among other things, inflation, interest rate volatility, labor market conditions, wage pressure, supply chain challenges, increased mortality rates of our patients and other ESKD and CKD patients, and the potential application of innovative technologies, drugs or other treatments. Certain of these impacts could be further intensified by concurrent global events such as the ongoing conflicts between Russia and Ukraine and in Israel, Gaza and the surrounding areas, severe weather events and other natural disasters, such as Hurricane Helene, Hurricane Milton and the recent wildfires in California, and the impact of policies implemented by the new administration in the United States. These global events continue to drive sociopolitical and economic uncertainty across the globe and may further impact supply chain challenges and macroeconomic conditions and trade relationships, among other things. The ultimate impact of these and other conditions on our business over time depends on future developments that are highly uncertain and difficult to predict.

We have experienced and expect to continue to experience a negative impact on revenue and treatment volume due to, among other things, elevated mortality rates of our patients in comparison to the periods prior to the COVID-19 pandemic and the associated impact on our patient census. Treatment volumes during the year have been and we expect may continue to be adversely impacted by higher than expected missed treatment rates, which during the second half of 2024 were driven primarily by severe weather events. In addition, new-to-dialysis admission rates, treatment volumes, future revenues and non-acquired growth, among other things, could continue to be negatively impacted over time to the extent that the ESKD and CKD populations experience sustained elevated mortality levels, including, among other things, due to the availability and use of vaccines, treatments and therapies. As described below in the risk factor under the heading, "*If we are unable to compete successfully...*", certain other events beyond our control could also impact the rate of growth of our ESKD patient population.

Any decrease in growth rates for the ESKD or CKD patient population, higher mortality rates for dialysis patients or other reductions in demand for dialysis treatments, if sustained or significant, could have a material adverse effect on our business, results of operations, financial condition and cash flows. Any such impact would be magnified to the extent it also resulted in a lower number of patients with commercial insurance or a lower percentage of patients under commercial insurance relative to government-based programs.

Ongoing global economic conditions and political and regulatory developments, such as general labor, supply chain and inflationary pressures have also increased, and will likely continue to increase, our expenses, including among other things, staffing, labor and supply costs. Our business is labor intensive and our financial and operating results have been and continue to be sensitive to variations in labor-related costs and productivity. We have historically faced and expect to continue to face difficulties in hiring and retaining caregivers due in part to a nationwide shortage of clinical personnel, which may be exacerbated with more limitations on immigration in the United States. We expect certain of these increased staffing and labor costs to continue, due to, among other factors, the continuation of a challenging labor market. The cumulative impact of these increased costs could be material. In addition, potential staffing shortages or other potential developments or disruptions related to our teammates, if material, could ultimately lead to the unplanned closures of certain centers or adversely impact clinical operations, or may otherwise have a material adverse impact on our ability to provide dialysis services or the cost of providing those services, among other things. Our industry has also experienced increased union organizing activities. For example, union petitions have been filed in nine of our clinics in California and eight of these are in different stages of the voting process and have been subject to legal challenges. For further discussion of the risks related to rising labor costs and union organizing activities, see the risk factor under the heading, "*Our business is labor intensive...*"

The impact of the pandemic on our patient population combined with cost inflation trends and the failure of government reimbursement rates to keep pace with these cost trends have put pressure on our existing cost structure, and we expect that certain of those increased costs will persist as inflationary and supply chain pressures and challenging labor market conditions continue. Prolonged geopolitical or global economic volatility, uncertainty, trade disputes, labor supply shortages and other challenging labor market conditions could have an adverse impact on our growth and ability to execute on our other strategic initiatives and a material adverse impact on our labor costs, among other things. Prolonged strain on global supply chains, including as a result of trade disputes, geopolitical instability, fluctuations in foreign currency exchange rates or regulatory requirements may result in equipment and clinical supply shortages, disruptions, delays or associated price increases that could impact our ability to provide dialysis services or the cost of providing those services, among other things. Moreover, to the extent that monetary policies, tariffs, or other factors impacting structural costs over the long term have contributed to or may in the future contribute to inflationary pressures, this may in turn continue to increase our labor and supply costs at a rate that outpaces the Medicare or any other rate increases we may receive. In our value-based care and other programs where we assume financial accountability for total patient cost, an increase in our underlying staffing and labor expenses could have an impact on total cost of care. This increase may in turn impact the profitability of those programs relative to their respective funding.

We invested in and implemented cost savings initiatives designed to help mitigate these cost and volume pressures. These included, among other things, identified cost savings related to the achievement of general and administrative cost efficiencies through ongoing initiatives, including, among others, those that increase our use of third party service providers to perform certain activities. These opportunities and investments also included, among others, initiatives relating to clinic optimization, capacity utilization improvement and procurement opportunities, as well as investment in revenue cycle management. We incurred charges in connection with the continued implementation of these initiatives. There can be no assurance that we will be able to continue to successfully execute these initiatives or that they will achieve expectations or succeed in helping offset the impact of these challenging conditions. Any failure on our part to adjust our business and operations in this manner, to adjust to other marketplace developments or dynamics or to appropriately implement these initiatives in accordance with applicable legal, regulatory or compliance requirements could adversely impact our ability to provide dialysis services or the cost of providing those services, among other things, and ultimately could have a material adverse effect on our business, reputation, results of operations, financial condition and cash flows.

Deterioration in economic conditions, whether driven by macroeconomic conditions, global events, domestic political or governmental volatility or other events beyond our control, including the aforementioned inflationary and labor market pressures, changes in domestic policies, volatility and uncertainty, as well as potential volatility in the global trade markets or interest rates, could have a material adverse effect on our business, results of operations, financial condition and cash flows. Among other things, the potential decline in federal and state tax revenues that may result from a deterioration in economic conditions or political initiatives targeted at reducing government spending may create additional pressures to government sponsored programs. Any potential period of extended or increased job losses in the U.S. as a result of adverse economic conditions, including economic deterioration or changes in immigration regulations, could ultimately result in a smaller percentage of our patients being covered by an employer group health plan and a larger percentage being covered by lower-paying government insurance programs or being uninsured. In addition, the potential expiration at the end of 2025 of premium tax credits available for patients who purchase health insurance on marketplaces developed under the ACA for may similarly lead to a smaller percentage of patients being covered by a commercial insurance plan. In the event a material reduction in the share of our patients covered by commercial insurance plans occurs, it would have a material adverse impact on our business, results of operations, financial condition and cash flows. The extent of these effects will depend upon, among other things, the extent and duration of any increased unemployment levels for our patient population, any economic deterioration or potential recession; and patients' ability to retain existing insurance and their individual choices with respect to their coverage, all of which are highly uncertain and difficult to predict. Declining economic conditions or political or other pressures that drive increased focus on healthcare costs may lead employers to select more restrictive commercial plans with lower reimbursement rates. To the extent that payors are negatively impacted by a decline in the economy, we may experience further pressure on commercial rates, a slowdown in collections and a reduction in the amounts we expect to collect. For additional information on risks regarding the potential impact of decreases to the percentage or number of our patients with commercial insurance, see the risk factor under the heading "*If the number or percentage of patients with higher-paying commercial insurance declines...*"

If general economic conditions or labor market conditions deteriorate or remain uncertain for an extended period of time, we may experience negative impacts on reimbursement rates or the availability of insurance coverage for our patients, which may in turn materially and unfavorably impact our revenues and financial results. These impacts could lead us to incur future charges to recognize impairment in the carrying amount of our goodwill and other intangible assets, which could have a material adverse effect on our business, results of operations and financial condition. As of December 31, 2024, we had approximately $7 billion of goodwill recorded on our consolidated balance sheet. We account for impairments of goodwill in accordance with the provisions of applicable accounting guidance, and record impairment charges when and to the extent a reporting unit's carrying amount is determined to exceed its estimated fair value. We use a variety of factors to assess changes in the financial condition, future prospects and other circumstances concerning our businesses and to estimate their fair value when applicable. These assessments and the related valuations can involve significant uncertainties and require significant judgment on various matters.

The aforementioned impacts may also drive an increased need for additional liquidity funded by accessing existing credit facilities, raising new debt in the capital markets, or other sources, and we may seek to refinance existing debt, which may be more difficult or costly in an uncertain or declining economic environment. For additional information regarding the risks related to our indebtedness, see the discussion in the risk factor under the heading "*The level of our current and future debt...*"

Any or all of these economic conditions or developments, as well as other consequences of these conditions or developments, some of which are beyond our control and none of which we can reasonably predict, could have a material adverse effect on our patients, teammates, physician partners, suppliers, business, results of operations, financial condition and/or cash flows or materially harm our reputation. In addition, these conditions or developments each may heighten many of the other risks and uncertainties discussed herein.

Our business is subject to a complex set of governmental laws, regulations and other requirements and any failure to adhere to those requirements, or any changes in those requirements, could have a material adverse effect on our business, results of operations, financial condition and cash flows, could materially harm our stock price, and in some circumstances, could materially harm our reputation.

We operate in a complex regulatory environment with an extensive and evolving set of federal, state and local governmental laws, regulations and other requirements that apply to us. These laws, regulations and other requirements are promulgated and overseen by a number of different legislative, regulatory, administrative, and quasi-regulatory bodies, each of which may have varying interpretations, judgments or related guidance. As such, we utilize considerable resources on an ongoing basis to monitor, assess and respond to applicable legislative, regulatory and administrative requirements, but there is no guarantee that we will be successful in our efforts to adhere to all of these requirements.

Laws, regulations and other requirements that apply to or impact our business include, but are not limited to:

- Medicare and Medicaid coverage and reimbursement statutes, and other federal coverage and reimbursement statutes, rules and regulations (including, but not limited to, manual provisions, local coverage determinations, national coverage determinations, payment schedules and agency guidance);
- Medicare and Medicaid provider requirements, including, but not limited to, requirements associated with providing and updating certain information about the Medicare or Medicaid entity, as applicable, and its direct and indirect affiliates;
- Section 1115A of the Social Security Act, which, among other things, authorizes the Center for Medicare and Medicaid Innovation (CMMI) to test certain innovation models;

- Federal and state fraud waste and abuse laws;
- the 21st Century Cures Act (the Cures Act);
- Veteran Administration and other Federal Acquisition Regulations;
- executive orders and other presidential memoranda;
- the Foreign Corrupt Practices Act (FCPA), the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Public Law 107-56 (Patriot Act), Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001, and similar laws and regulations;
- antitrust and competition laws and regulations;
- laws and regulations related to the corporate practice of medicine;
- laws and regulations regarding the collection, use and disclosure of patient health information (e.g., Health Insurance Portability and Accountability Act of 1996 (HIPAA));
- the No Surprises Act and related laws and regulations associated with transparency, interoperability, and access to data and information;
- laws and regulations regarding the storage, handling, shipment, disposal and/or dispensing of pharmaceuticals and blood products and other biological and/or patient related materials;
- laws, regulations or other guidance across jurisdictions that require enhanced disclosures and due diligence surrounding the impacts of our Company and value chain on, and the financial risks and opportunities for our Company from, environmental, social and governance (ESG) or other similar sustainability or corporate responsibility matters, as well as enhanced policies, processes and controls designed to appropriately monitor and track such information and enhanced actions to address our Company's impact on these matters; and
- individualized state laws and regulations associated with the operation of our business.

If any of our personnel, representatives, third party vendors, or operations are alleged to have violated these or other laws, regulations or requirements, we could experience material harm to our reputation and stock price, and it could impact our relationships and/or contracts related to our business, among other things. If any of our personnel, representatives, third party vendors or operations are found to violate these or other laws, regulations or requirements, we could suffer additional severe consequences that could have a material adverse effect on our business, results of operations, financial condition and cash flows, including, among others:

- Loss of required certifications or suspension or exclusion from or termination of our participation in government programs (including, without limitation, Medicare, Medicaid and CMMI demonstration programs);
- Refunds of amounts received in violation of law or applicable payment program requirements dating back to the applicable statute of limitation periods;
- Loss of licenses required to operate healthcare facilities or administer pharmaceuticals in the states in which we operate;
- Reductions in payment rates or coverage for dialysis and ancillary services and pharmaceuticals;
- Criminal or civil liability, fines, damages or monetary penalties;
- Imposition of corporate integrity agreements, corrective action plans or consent agreements;
- Enforcement actions, investigations, or audits by governmental agencies and/or state law claims for monetary damages by patients who believe their protected health information (PHI) has been used, disclosed or not properly safeguarded in violation of federal or state patient privacy laws, including, among others, HIPAA and the Privacy Act of 1974;
- Enforcement actions, investigations, or audits by government agencies related to healthcare laws and regulations inclusive of fraud and abuse laws, interoperability and related data sharing and access requirements and regulations;

- Mandated changes to our practices or procedures that significantly increase operating expenses that could subject us to ongoing audits and reporting requirements as well as increased scrutiny of our billing and business practices which could lead to potential fines, among other things;
- Termination of various relationships and/or contracts related to our business, such as joint venture arrangements, medical director agreements, hospital services and skilled nursing home agreements, real estate leases, value-based care arrangements, clinical incentive programs, payor contracts, debt agreements and consulting or participating provider agreements with physicians, among others; and
- Harm to our reputation, which could negatively impact our business relationships and stock price, our ability to attract and retain patients, physicians and teammates, our ability to obtain financing and our access to new business opportunities, among other things.

Any future penalties, sanctions or other consequences could be more severe in certain circumstances if the OIG or a similar regulatory authority determines that we knowingly or repeatedly failed to comply with laws, regulations or requirements that apply to our business. Additionally, the healthcare sector, including the dialysis industry, is regularly subject to negative publicity, including as a result of governmental investigations, adverse media coverage and political debate surrounding the U.S. healthcare system, among other things. Negative publicity, regardless of merit, regarding the dialysis industry generally, the U.S. healthcare system or DaVita in particular may adversely affect us.

See Note 15 to the consolidated financial statements included in this report for further details regarding certain pending legal proceedings and regulatory matters to which we are or may be subject from time to time, any of which may include allegations of violations of applicable laws, regulations and requirements.

Changes in federal and state legislation or regulations could have a material adverse effect on our business, results of operations, financial condition and cash flows.

Each of the laws, regulations and other requirements that govern our business may continue to change over time, and there is no assurance that we will be able to accurately predict the nature, timing or extent of such changes or the impact of such changes on the markets in which we conduct business or on the other participants that operate in those markets.

Among other things, the regulatory framework of the healthcare marketplace continues to evolve as a result of executive orders, presidential memoranda, legislative, regulatory and administrative developments and judicial proceedings. These changes shape the landscape for our current dialysis and ancillary businesses as well as for emerging comprehensive and integrated kidney care markets. For example, as described below, we have made substantial investments in and dedicated resources to our integrated care business, value-based care initiatives and home-based dialysis business to address regulatory developments that include innovative payment models, and there are risks to those investments, or additional investments may be required, in the event the regulatory environment changes and we do not adequately adapt to such changes.

In addition, access to healthcare has been both positively and negatively impacted over time by legal, regulatory and judicial action and changes to the political environment may increase the likelihood, scale and velocity of regulatory or legislative changes that would impact us. If access to healthcare is significantly altered or if other reforms limiting access to healthcare are enacted in the future, such changes could impact our business in a number of ways, some of which may be material. Considerable uncertainty exists surrounding the continued development of the healthcare regulatory and legislative environment including pilot programs and models, as well as similar healthcare reform measures and/or other changes or extensions to laws, regulations and other requirements at the federal and/or state level that govern our business. The regulatory environment may also be impacted by recent legal decisions at all levels of the federal judicial system that could have a material impact on our business. For example, the *Loper Bright Enterprises v. Raimondo* U.S. Supreme Court decision in June 2024 may impact current and prospective regulatory policies, including those promulgated by CMS and other agencies with significant oversight of the healthcare industry, and subject those policies to increased litigation and judicial scrutiny. Any resulting changes in regulation or enforcement may result in unexpected delays, increased costs, or other negative impacts on our business that are difficult to predict.

Changes to the continuously evolving healthcare regulatory landscape may also have the potential to generate opportunities with relative ease of entry for certain different and/or non-traditional providers and we may be competing with them for patients in an asymmetrical environment with respect to reimbursement rates, data and/or regulatory requirements or obligations given our status as an ESRD service provider and relative scale. For example, CMS may consider opening for comment its established Medicare ESRD conditions for coverage. In the event that this process results in reductions or other changes in minimum health and safety standards for the provision of dialysis services, it may change the marketplace in which we operate. If we are unable to successfully adapt to these marketplace developments in a timely and compliant manner, we may experience a material adverse reduction in our overall number of patients, among other things. For additional detail on our evolving competitive environment, see the risk factor under the heading "*If we are unable to compete successfully...*" Broader changes to the regulatory landscape may also impact our business. For example, on May 7, 2024, the Federal Trade Commission (FTC) published in the federal register a final rule that would generally ban all post-employment non-compete clauses with employees and prohibit employers from enforcing existing non-compete clauses in contracts with workers, with limited exceptions. On August 20, 2024, a federal court issued an injunction against the rule, preventing the FTC from enforcing it nationwide. As result, the FTC cannot implement or enforce its rule against any employer without violating the nationwide ban. The FTC has appealed this decision. Even though the rule has been enjoined, many state legislatures continue to introduce legislation that seeks to place similar limitations on restrictive covenants. While few of these states have passed legislation that has directly affected our business, it is possible that new legislation could be introduced in the future. We are continuing to assess the potential impact of the rule as well as Congressional and state legislative efforts on our business. Such efforts, if successful, could have an adverse impact on, among other things, our agreements with teammates, our arrangements with medical directors, or the terms of our existing agreements with physicians. Any failure on our part to adequately adjust to any state regulations or future federal or state regulations and the potential impact thereof could have a material adverse effect on our business, results of operations, financial condition, cash flows, and reputation.

Although we cannot predict the short- or long-term effects of any legislative or regulatory changes, future market changes could result in, among other things, more restrictive commercial plans with lower reimbursement rates or higher deductibles and co-payments that patients may not be able to pay. Because our revenue and operating income levels are highly sensitive to the percentage and number of our patients with higher-paying commercial health insurance, any legislative, regulatory or other changes that decrease the accessibility and availability, including the duration, of commercial insurance is likely to have a material adverse impact on our business. For additional information on the impact of economic conditions or legislative or regulatory changes on the coverage and rates for our services and the percentage or number of our patients with commercial insurance, see the risk factor under the heading "*If the number or percentage of patients with higher-paying commercial insurance declines...*"

There have also been several state initiatives to limit payments to dialysis providers, impose other burdensome operational requirements or prescribe wage levels. Depending on the extent of the limitations, burdens or prescriptions of such initiatives, the passage of such initiatives into law could have a material adverse impact on our business, results of operation, financial condition and cash flow. For example, California Senate Bill No. 525 (SB 525), which raised the minimum wage for many California healthcare workers, went into effect in October 2024. We may continue to face other proposed regulations or legislation or ballot initiatives in various states in future years, which, if passed, could have a material adverse impact on our business, results of operations, financial condition and cash flows.

Finally, there have also been rule making and legislative efforts at both the federal and state level regarding the use of charitable premium assistance for ESRD patients. For example, as described in Part I Item 1. "*Business*" under the heading "*Government Regulation,*" certain provisions of California bill (AB 290), including the amount of reimbursement paid to certain providers for services provided to patients with commercial insurance who receive charitable premium assistance (reimbursement cap), could have negative consequences on our business if implemented in its proposed form. Depending on what provisions are implemented, organizations that provide charitable premium assistance may choose to withdraw from California, which would have an adverse impact on the ability of patients to afford Medicare premiums and Medicare supplemental and commercial coverage. We expect that such an adverse impact will in turn adversely impact our business, results of operations, financial condition and cash flows. In the past, bills similar to AB 290 have been introduced in other states, but none has become law. If these or similar bills are introduced and implemented in other jurisdictions, and organizations that provide charitable premium assistance in those jurisdictions are similarly impacted, it could in the aggregate have a material adverse impact on our business, results of operations, financial condition and cash flows. For additional information on risks associated with charitable premium assistance for ESRD patients and the potential impact of decreases to the percentage or number of our patients with commercial insurance, see the risk factor under the heading *"If the number or percentage of patients with higher-paying commercial insurance declines..."*

Among other things, legislation, regulations, regulatory guidance, ballot initiatives and any similar initiatives could result in a reduction in the percentage of our patients with commercial insurance; limit the scope or nature of coverage through the healthcare exchanges established by the ACA or other health insurance programs or otherwise reduce reimbursement rates for our services from commercial and/or government payors; restrict or prohibit the ability of patients with access to alternative coverage from selecting a marketplace plan on or off exchange; limit the amount of revenue that a dialysis provider can retain for caring for patients with commercial insurance; impose burdensome operational requirements; affect payments made to providers for services provided to patients who receive charitable premium assistance and/or otherwise restrict or prohibit the use of charitable premium assistance; or reduce the standards for network adequacy or require disclosure of certain pricing and patient responsibility information. In turn, these potential impacts could cause us to incur substantial costs to oppose any such proposed requirements or measures, impact our dialysis center development plans, and if passed and/or implemented, could materially reduce our revenues and increase our operating and other costs, adversely impact dialysis centers across the U.S.

making certain centers economically unviable, lead to the closure of certain centers, restrict the ability of dialysis patients to obtain and maintain optimal insurance coverage and reduce the number of patients that select commercial insurance plans or Medicare Advantage (MA) plans for their dialysis care, among other things. For additional details regarding insurance coverage for dialysis services, see the discussion in the risk factor under the heading *"If the number or percentage of patients with higher-paying commercial insurance declines..."* The healthcare legislative and regulatory environment is dynamic and evolving, and any such proposed or issued laws, requirements, rules and guidance could impact our business, including as may be described above, and any failure on our part to adequately adjust to any resulting marketplace developments or regulatory compliance requirements, may, among other things, erode our patient base or reimbursement rates and could otherwise have a material adverse effect on our business, results of operations, financial condition and cash flows.

To the extent that the information above describes statutory and regulatory provisions, it is qualified in its entirety by reference to the particular statutory and regulatory provisions that are referenced. For additional information related to the laws, rules and other regulations described above, see Part I Item 1. "*Business*" under the heading "*Government Regulation.*"

We are, and may in the future be, a party to various lawsuits, demands, claims, *qui tam* suits, governmental investigations and audits and other legal matters, any of which could result in, among other things, substantial financial penalties or awards against us, mandated refunds, substantial payments made by us, required changes to our business practices, exclusion from future participation in Medicare, Medicaid and other healthcare programs and possible criminal penalties, any of which could have a material adverse effect on our business, results of operations, financial condition, cash flows, reputation and stock price.

We are, and may in the future be, subject to investigations and audits by governmental agencies, private civil *qui tam* complaints filed by relators and other lawsuits, demands, claims, legal proceedings and/or other actions alleging our failure to comply with a rule, regulation, law or practice of medicine. We are, and can be in the future, subject to audits from the government concerning the billing for our patients. If, following the conclusion of any audit, the government were to require us to refund amounts and/or modify our business practices, and such amounts or changes are significant, it could have a material adverse effect on our business, results of operations, financial condition and cash flows. The healthcare industry is highly visible and politically charged, and any allegation against us, our personnel, representatives, third party vendors, or operations in such matters or matters that involve patients suffering adverse health outcomes, may, among other things harm our reputation, stock price, and it could impact our relationships and/or contracts related to our business, among other things. Each of these impacts may be material.

Responding to subpoenas, investigations and other lawsuits, claims and legal proceedings, as well as defending ourselves in such matters, will continue to require management's attention and cause us to incur significant legal expense. Negative developments, findings or terms and conditions that we might agree to accept as part of a negotiated resolution of pending or future legal or regulatory matters, or have been forced upon us, could result in, among other things, harm to our reputation, substantial financial penalties or awards against us, substantial payments made by us, required changes to our business practices, impacts on our various relationships and/or contracts related to our business, exclusion from future participation in Medicare, Medicaid and other healthcare programs and, in certain cases, criminal penalties, any of which could have a material adverse effect on us. It is possible that criminal proceedings may be initiated against us and/or individuals in our business in connection with governmental investigations. Other than as may be described in Note 15 to the consolidated financial statements included in this report, we cannot predict the ultimate outcomes of the various legal proceedings and regulatory matters to which we are or may be subject from time to time, or the timing of their resolution or the ultimate losses or impact of developments in those matters, which could have a material adverse effect on our business, results of operations, financial condition, cash flows, reputation and stock price. See Note 15 to the consolidated financial statements included in this report for further details regarding these and other legal proceedings and regulatory matters.

If the number or percentage of patients with higher-paying commercial insurance declines, if the average rates that commercial payors pay us decline, if commercial plans subject patients to restriction in plan designs, or if we are unable to maintain contracts with payors with competitive terms, including, without limitation, reimbursement rates, scope and duration of coverage and in-network benefits, it could have a material adverse effect on our business, results of operations, financial condition and cash flows.

A substantial portion of our U.S. dialysis patient service revenues are generated from patients who have commercial payors as their primary payor. The majority of these patients have insurance policies that pay us on terms and at rates that are generally significantly higher than Medicare rates. As such our revenue and net income levels are sensitive to the number of our patients with higher-paying commercial insurance coverage and the percentage of our patients under higher-paying commercial plans relative to government-based programs. The payments we receive from commercial payors generate nearly all of our profit and all of our nonacute dialysis profits come from commercial payors.

When traditional or original Medicare (Medicare) becomes the primary payor for a patient, the payment rate we receive for that patient decreases from the employer group health plan or commercial plan rate to the lower Medicare payment rate. There are a number of factors that could drive a decline in the number or percentage of our patients covered under commercial insurance plans, including, among other things, improved mortality, changes in the patient's or a family member's employment status, reduced availability of commercial health plans or reduced coverage by such plans through the ACA exchanges or otherwise due to changes to the laws, marketplace, healthcare regulatory system or otherwise. For example, certain premium tax credits available to patients who purchase health insurance on marketplaces developed under the ACA are scheduled to expire at the end of 2025 unless extended or made permanent by legislative action. The potential expiration of these tax credits may significantly reduce the affordability of commercial insurance plans, leading to fewer patients covered by such plans. This may, in turn, result in more patients shifting to Medicare or other government-based program, further decreasing the percentage of patients covered under commercial insurance plans. Commercial payors could also cease paying in the primary position after providing 30 months of coverage resulting in potentially material reductions in payment as the patient moves to Medicare primary. Declining macroeconomic conditions could also negatively impact the percentage of our patients covered under commercial insurance plans. To the extent there are job losses in the U.S., we could experience a decrease in the number of patients covered under commercial plans and/or an increase in uninsured and underinsured patients independent of whether general economic conditions improve. If we experience higher numbers of uninsured or underinsured patients, it also would result in an increase in uncollectible accounts.

Our arrangements and negotiations with payors also impact the number or percentage of patients with higher-paying commercial insurance. We continuously are in the process of negotiating existing and potential new agreements with commercial payors who aggressively negotiate terms with us, and we can make no assurances about the ultimate results of these negotiations or the timing of any potential rate changes resulting from these negotiations. A material portion of both our commercial revenue and MA revenue is concentrated with a limited number of commercial payors, and any changes impacting our highest paying commercial payors or our relationships with these payors will have a disproportionate impact on us. Sometimes many significant agreements are being renegotiated at the same time. We believe payor consolidations have significantly increased the negotiating leverage of commercial payors, and ongoing consolidations may continue to increase this leverage in the future. In addition, our agreements and rates with commercial payors may be impacted by new business activities of these commercial payors as well as steps that these commercial payors have taken and may continue to take to control the cost of and/or the eligibility for access to the services that we provide, including, without limitation, relative to products on and off the healthcare exchanges. These efforts could impact the number of our patients who are eligible to enroll in commercial insurance plans, and remain on the plans, including plans offered through healthcare exchanges. We continue to experience downward pressure on some of our rates with commercial payors as a result of these and other general conditions in the market, including, among other things, as employers seek to shift to less expensive options for medical services or as commercial payors dedicate increased focus on dialysis services.

Our negotiations with commercial payors may relate to commercial fee-for-service contracts and value-based care (VBC) contracts in which we share risk with commercial payors or other structures that allow the parties to share in cost savings upon the achievement of certain outcomes, as well as contracts to provide dialysis services to MA patients. If we fail to maintain contracts with payors and other healthcare providers with competitive or favorable terms, either with respect to commercial plans, commercial VBC contracts, MA plans or otherwise, including, without limitation, with respect to reimbursement rates, scope and duration of coverage and in-network benefits, contract term or termination rights, or if we fail to accurately estimate the price for and manage our medical costs in an effective manner, whether due to inflationary pressures or otherwise, such that the profitability of our commercial or other value-based products is negatively impacted, it could have a material adverse effect on our business, results of operations, financial condition and cash flows. The ultimate result of our negotiations with payors cannot be predicted as they occur in a highly competitive environment and are influenced by changes to payment rates set by CMS and other marketplace dynamics such as those previously discussed. Among other things, these negotiations may result in termination or non-renewals of existing agreements, decreases in contracted rates, and reduction in the number of our patients that are covered by commercial plans, and we may not be able to enter into new agreements on competitive terms or at all. In the event that our ongoing negotiations with commercial payors result in overall rate reductions in excess of overall rate increases, the cumulative effect could have a material adverse effect on our business, results of operations, financial condition and cash flows. In addition, to the extent that these negotiations result in a reduction in the number of our patients covered by plans with commercial payors, it could have a material adverse effect on our business, results of operations, financial condition and cash flows.

Certain payors have been attempting to design and implement plans that restrict or limit coverage for treatment needed by ESRD patients in the commercial market. Among other things, these restrictive plan designs seek to limit the duration and/or the breadth of ESRD benefits, limit in-network providers, set arbitrary provider reimbursement rates, or otherwise restrict access to care, all of which may result in a decrease in the number of patients covered by commercial insurance or the reimbursement rate for ESRD services, among other things. Payors have also disputed the scope and duration of ESRD benefit coverage under their plans, and, among other things, have required patients to seek Medicare coverage for ESRD treatments. On June 21, 2022, the U.S. Supreme Court issued a decision in the matter of *Marietta Memorial Hospital Employee Health Benefit Plan, et al. v. DaVita Inc., et al.,* a case evaluating the current language of the Medicare Secondary Payor Act (MSPA), deciding that a group health plan that limits the benefits for outpatient dialysis, but does so uniformly for all plan participants, does not violate the terms of the MSPA because the plan treats all patients uniformly, regardless of whether a participant has ESRD and regardless of whether the participant is eligible for Medicare. We cannot reasonably estimate the ultimate impact of the U.S. Supreme Court's decision at this time, as there is significant uncertainty as to, among other things, whether and to what extent payors, including, among others employer group health plans, may seek to design and implement plans to restrict access to ESRD in light of the decision; the results of proposed and pending legislative responses to the decision; how courts will interpret other anti-discriminatory provisions of the MSPA that may apply; whether there could be other potential negative impacts of the decision and any resultant plan behavior on our commercial or government mix or the number of our patients covered by commercial insurance; and the timing of each of these items. If more commercial or employer group health plans seek to implement or utilize plan designs that discourage or prevent ESRD patients from retaining their commercial coverage, during upcoming open enrollment periods or otherwise, it may lead to a decrease in the number of patients with commercial plans, the duration of benefits for patients under commercial plans and/or a decrease in the payment rates we receive, any of which could have a material adverse effect on our business, results of operations, financial condition and cash flows.

In addition, some commercial payors are pursuing or have incorporated policies into their provider manuals limiting or refusing to accept charitable premium assistance from non-profit organizations, such as the American Kidney Fund (AKF), which may impact the number of patients who are able to afford commercial plans. Paying for coverage is a significant financial burden for many patients, and ESRD disproportionately affects the low-income population. Charitable premium assistance supports continuity of coverage and access to care for patients, many of whom are unable to continue working full-time as a result of their severe health condition. Many patients with commercial and government insurance also rely on financial assistance from charitable organizations, such as the AKF. Certain payors have challenged our patients' and other providers' patients' ability to utilize assistance from charitable organizations for the payment of premiums, including, without limitation, through litigation and other legal proceedings. The use of charitable premium assistance for ESRD patients has also faced challenges and inquiries from legislators, regulators and other governmental authorities, including California AB 290 as described in the risk factor under the heading, "*Changes in federal and state legislation or regulations...*", and this may continue. In addition, CMS or another regulatory agency or legislative authority may issue a new rule or guidance that challenges or restricts charitable premium assistance. If any of these challenges to kidney patients' use of premium assistance is successful or restrictions are imposed on the use of financial assistance from such charitable organizations or if organizations providing such assistance are no longer available such that kidney patients are unable to obtain, or continue to receive or receive for a limited duration, such financial assistance, it may restrict the ability of dialysis patients to obtain and maintain optimal insurance coverage and could have a material adverse effect on our business, results of operations, financial condition and cash flows. In addition, if our assumptions about how kidney patients will respond to any change in financial assistance from charitable organizations are incorrect, it could have a material adverse effect on our business, results of operations, financial condition and cash flows.

Our negotiations and relationships with payors may also be impacted by legislative or regulatory developments and associated legal rulings. For example, the final rules for the Cures Act, which are described in detail in Part I Item 1. "*Business*" under the heading "*Government Regulation,*" broadened ESRD patient access to certain enhanced benefits offered by MA plans. While these rules increased our MA plan enrollment for ESRD benefits in their first year, the potential ultimate impact of this change in benefit eligibility remains subject to change as market participants continue to adjust to this regulatory environment, including such changes as, for example, the overall increases in MA plan enrollment for ESRD benefits or the removal of objective time and distance standards for network adequacy for outpatient dialysis centers. In addition, the ultimate impact of the price transparency regulations and "Good Faith Estimate" (GFE) requirements described in Part I Item 1. "*Business*" under the heading "*Government Regulation,"* remains uncertain at this time, in part due to ongoing rulemaking around the No Surprises Act as well as the delayed effective date of certain provisions of the GFE framework, and uncertainty around operational timeframes, potential penalties and patient reaction, among other things. While the ultimate impact of these requirements and the aforementioned price transparency rules remains uncertain, any changes by group health plans, health insurance issuers in the group and individual markets, or consumer choices resulting from these requirements could have a material adverse impact on our business, results of operations, and financial condition, and could materially harm our reputation. For additional details regarding these regulations and potential legislative or regulatory changes, the specific risks we face in connection with these regulations, and any decrease in payments we receive for services due to, for example, fewer patients being covered under commercial plans or an increase of patients covered under more restrictive commercial plans, or plans with lower reimbursement rates, see the discussion in the risk factor under the heading *"Changes in federal and state legislation or regulations...*"

As noted, the foregoing dynamics of our arrangements and negotiations with commercial payors each may have an impact on, among other things, our ability to enter into and maintain contracts with payors with competitive terms, including, without limitation, reimbursement rates, scope and duration of coverage and in-network benefits as well as the number or percentage of our patients with higher-paying commercial insurance. If, as a result of these or other dynamics, we experience a decline in the average rates that commercial payors pay us or a reduction in the number of patients with ESRD coverage under higher-paying commercial plans either in total or relative to the number of patients under government-based programs that pay at lower rates or an increase in the number of patients that are uninsured or underinsured, it could have a material adverse effect on our business, results of operations, financial condition and cash flows.

If we are not able to successfully implement our strategy with respect to our integrated kidney care and value-based care initiatives, including maintaining our existing business and further developing our capabilities in a complex and highly regulated environment, it could result in a loss of our investments and have a material adverse effect on our growth strategy, could adversely impact our business, results of operations, financial condition and cash flows, and could materially harm our reputation.

Our integrated kidney care business manages patients and coordinates their care through value-based care arrangements with commercial payors and through government programs. We have continued to grow this portion of our business both with commercial payors, including as MA has expanded, and with government programs as CMS and CMMI implement new payment models focused on comprehensive and integrated kidney care. As part of our growth strategy, we have invested and expect to continue to invest substantial resources in the further development of our integrated care business and value-based care initiatives. There can be no assurances that we will be able to successfully implement our strategies with respect to integrated kidney care and value-based care in a complex, evolving and highly competitive and regulated environment, including, among other things, executing on initiatives to reduce the overall cost of care for our IKC patients; maintaining our existing business; recovering our investments; entering into agreements with payors, physicians, third party vendors and others on competitive terms, as appropriate, that prove actuarially sound; structuring these agreements and arrangements to comply with evolving rules and regulations, including, among other things, rules and regulations related to fraud and abuse and the use of protected health information. Implementing our expanded integrated kidney care strategies and value-based care initiatives at scale also increases certain execution and compliance risks associated with developing our operational, IT, billing and telehealth systems, including our ability to accurately capture relevant patient care data, among other things. For additional details on risks associated with information systems and new technology generally, see the risk factor under the heading *"Failing to effectively maintain, operate or upgrade our information systems or those of third-party service providers upon which we rely..."*

Emerging entrants are pursuing opportunities to participate in the CMMI payment models as well as broader risk arrangements with other payors, and with increasing investment and funding, these emerging entrants may adopt strategies that increase our costs to participate in these payment models and/or adversely impact our ability to enter into competitive arrangements with payors, physicians and hospitals. In addition, they may have the ability to operate without regard to regulations to which we comply. For additional detail on our evolving competitive environment, see the risk factor under the heading *"If we are unable to compete successfully..."* If any of these or other of our integrated kidney care and value-based care initiatives are unsuccessful, it could result in a loss of our investments and have a material adverse effect on our growth strategy, could adversely impact our business, results of operations, financial condition and cash flows, and could materially harm our reputation.

In addition, future legislative or regulatory action related to, among other things, existing or future integrated kidney care initiatives, including among others, CMMI payment models, and/or full capitation demonstration for ESRD may impact our ability to provide a competitive and successful integrated care program at scale. There can be no assurances that any other legislation or regulation that aligns with our strategy and investments will be extended, passed into law or enacted. Additionally, the ultimate terms and conditions of any potential legislative or regulatory action impacting integrated kidney care, full capitation demonstrations or the existing CMMI payment models remain unclear. For example, the CKCC program is a 5-year demonstration that launched in 2022. CMMI continues to monitor the performance of these and other kidney care payment models, and there is no assurance that this program will be extended or modified in the future and, among other things, our costs of care could exceed our associated reimbursement rates under such legislation or regulation. Irrespective of whether such laws are passed or regulations enacted, there can be no assurances that we will be able to successfully execute on the required strategic initiatives that would allow us to maintain a competitive and successful integrated care program on a broad scale, and in the desired time frame. Any failure on our part to adequately implement strategic initiatives, including to adjust to any marketplace developments resulting from executive, legislative, regulatory or administrative changes, could have a material adverse impact on our business.

If we are not able to successfully implement our strategy with respect to home-based dialysis, including maintaining our existing business and further developing our capabilities in a complex and highly regulated environment, it could have a material adverse effect on our business, results of operations, financial condition and cash flows, and could materially harm our reputation.

Our home-based dialysis services, which include home hemodialysis and peritoneal dialysis (PD), represented approximately 19% of our U.S. dialysis patient service revenues for the year ended December 31, 2024, and have increasingly become an important part of our overall strategy. In addition, home-based dialysis recently has been the subject of increased legislative, regulatory, political and industry focus. For example, in connection with the 2019 Executive Order, HHS set out specific goals related to home dialysis and CMMI's ESRD Treatment Choices (ETC) mandatory payment model and voluntary payment models included new incentives to encourage dialysis at home. CMS subsequently finalized changes to the ETC model and other regulations to encourage dialysis facilities and healthcare providers to seek to decrease disparities in health outcomes across racial and socioeconomic status in rates of home dialysis and kidney transplants among ESRD patients. CMS also regulates home dialysis under the ESRD Prospective Payment System (PPS) rule. Under this, CMS recently finalized a proposal to allow payment for acute kidney injury (AKI) renal dialysis services furnished to beneficiaries in their home and the agency will permit ESRD facilities to bill Medicare for the home and self-dialysis training add-on payment adjustment for beneficiaries with AKI. We are a leader in home-based dialysis and have made investments in processes and infrastructure to continue to grow this modality. There are, however, risks associated with this growth, including, among other things, financial, legal, regulatory and operational risks related to our ability to design and develop infrastructure and to plan for capacity in a modality that is part of an evolving marketplace. For example, there is a limited number of available suppliers for certain critical home-based dialysis supplies, including key products provided by a supplier that was impacted by a severe weather event in 2024. As described further in the risk factor under the heading, "*If certain of our suppliers and service providers…*," any disruptions involving such supplies could materially impact our operations and require significant resources or operational changes in response.

We may also be subject to associated risks related to our ability to successfully manage related operational initiatives, find, train and retain appropriate staff, contract with payors for appropriate reimbursement, and maintain processes to adhere to the complex regulatory and legal requirements, including without limitation those associated with billing Medicare. For additional detail on risks associated with operating in a highly regulated environment, see the risk factor under the heading "*Our business is subject to a complex set of governmental laws, regulations and other requirements..."* In addition to the above risks, certain risks inherent to home-based dialysis will increase as we expand our home-based dialysis offerings, including risks related to managing transitions between in-center and home-based dialysis, billing and telehealth systems, among others. For additional detail on risks associated with information systems and new technology generally, see the risk factor under the heading "*Failing to effectively maintain, operate or upgrade our information systems or those of third-party service providers upon which we rely...*"

An increased focus on home-based dialysis is also indicative of the generally evolving market for kidney care. This developing market may create additional opportunities for competition with relative ease of entry, and if we are unable to successfully adapt to these or other marketplace developments, which, among other things, may include regulatory changes with respect to conditions of coverage, in a timely and compliant manner, we may experience a material adverse impact on our growth in home-based dialysis or a reduction in our overall number of patients, among other things. For additional detail on the competitive landscape in kidney care, see the risk factor under the heading *"If we are unable to compete successfully..."* If we are not able to successfully implement our strategy with respect to home-based dialysis, including maintaining our existing business and further developing our capabilities in a complex and highly regulated environment, it could have a material adverse effect on our business, results of operations, financial condition and cash flows, and could materially harm our reputation.

Changes in the structure of and payment rates under the Medicare ESRD or Medicare Advantage programs or changes in state Medicaid or other non-Medicare government-based programs or payment rates could have a material adverse effect on our business, results of operations, financial condition and cash flows.

A substantial portion of our dialysis revenues are generated from patients who have Medicare or MA as their primary payor. For patients with Medicare coverage, payments for dialysis treatments are currently made under a single bundled payment rate which provides a fixed payment rate to encompass all goods and services provided during the dialysis treatment that are related to the treatment of dialysis, subject to certain adjustments. Most lab services are also included in the bundled payment.

Under the ESRD PPS, bundled payments to a dialysis facility may be reduced by as much as 2% based on the facility's performance in specified quality measures set annually by CMS through the ESRD Quality Incentive Program, which was established by the Medicare Improvements for Patients and Providers Act of 2008. The bundled payment rate is also adjusted for certain patient characteristics, a geographic usage index, a wage index and certain other factors. In addition, the ESRD PPS is subject to rebasing, which can have a positive financial effect, or a negative one if the government fails to rebase in a manner that adequately addresses the costs borne by dialysis facilities. Similarly, as new drugs, services or labs are added to the ESRD bundle, CMS' failure to adequately calculate or fund the costs associated with the drugs, services or labs could have a material adverse effect on our business, results of operations, financial condition and cash flows. In certain instances, new injectable, intravenous or oral products may be reimbursed separately from the bundled payment for a defined period of time through a transitional drug add-on payment adjustment (TDAPA). For a discussion of certain risks associated with this transitional pricing process, see the risk factor under the heading, "*Changes in clinical practices, payment rates or regulations impacting pharmaceuticals and/or devices...*"

The current bundled payment system presents certain operating, clinical and financial risks, which include, without limitation:

- Risk that our reimbursement rates are reduced by CMS or are otherwise inadequate. CMS publishes a final rule for the ESRD PPS each year and uncertainty about future payment rates remains a material risk to our business.
- Risk that CMS, on its own or through its contracted Medicare Administrative Contractors (MACs) or otherwise, implements Local Coverage Determinations (LCDs) or implements payment provisions, policy or regulatory mandates, including changes to the existing or future PPS, that limit our ability to either be paid for covered dialysis services or bill for treatments or other drugs and services or other rules that may impact reimbursement. Such payment rules and regulations and coverage determinations or related decisions could have an adverse impact on our operations and revenue. There is also risk that commercial insurers could seek to incorporate the requirements or limitations associated with such LCDs or CMS guidance into their contracted terms with dialysis providers, which could have an adverse impact on our revenue.
- Risk that a MAC, or multiple MACs, change their interpretations of existing regulations, manual provisions and/or guidance, or seek to implement or enforce new interpretations that are inconsistent with how we have interpreted existing regulations, manual provisions and/or guidance.
- Risk that CMS implements data and related reporting requirements that result in decreased reimbursement and/or increased technology and operational costs and/or creates brand risk.
- Risk that increases in our operating costs will outpace the Medicare rate increases we receive. We expect operating costs to continue to increase due to inflationary factors, such as increases in labor and supply costs, including, without limitation, increases in maintenance costs and capital expenditures to improve, renovate and maintain our facilities, equipment and information technology to meet changing regulatory requirements and business needs, regardless of whether there is a compensating inflation-based increase in Medicare payment rates or in payments under the bundled payment rate system.
- Risk of continued federal budget sequestration cuts or other disruptions in federal government operations and funding. As a result of the Budget Control Act of 2011, the Bipartisan Budget Act (BBA) and subsequent legislation, an annual reduction (currently 2%) to Medicare payments took effect on April 1, 2013, and has been extended into 2032. These across-the-board spending cuts have affected and will continue to adversely affect our business, results of operations, financial condition and cash flows. Any extended disruption in federal government operations and funding, including an extended government shutdown, U.S. government debt default and/or failure of the U.S. government to enact annual appropriations could have a material adverse effect on our business, results of operations, financial condition and cash flows. Additionally, disruptions in federal government operations may delay or negatively impact regulatory approvals and guidance that are important to our operations, and create uncertainty about the pace of upcoming regulatory developments.
- Risk that failure to adequately develop and maintain our clinical or other operational systems or failure of our clinical or operational systems to operate effectively could have a material adverse effect on our business, results of operations, financial condition and cash flows. For example, in connection with claims for which at least part of the government's payments to us is based on clinical performance or patient outcomes or co-morbidities, if our clinical systems fail to accurately capture the data we report to CMS or we otherwise have data integrity issues with respect to the reported information, we might be over-reimbursed by the government, which could, among other things, subject us to liability exclusion from participation in federal healthcare programs and penalties under the federal Civil Monetary Penalty statute, and could adversely impact our reputation.

As described above, we also contract with commercial payors that administer MA plans to provide their members with Medicare Part A, Part B and/or Part D benefits. Our MA business presents similar operating, clinical and financial risks as those related to the bundled payment system, which include, without limitation:

- Risk that reimbursement rates for the MA program are reduced by CMS or are otherwise inadequate and that payors, therefore, reduce our rates and/or fund us less for services rendered. CMS publishes a final rule for MA program rates each year and uncertainty about future payment rates remains a material risk to our business, particularly as our MA enrollment increases.

- Risk of ensuring that we remain compliant with applicable MA requirements, inclusive of MA marketing and education requirements and restrictions, as well as our contractual terms with associated plans, as our initiatives associated with MA (including chronic condition special needs and dual eligible special needs plans) continue to evolve and progress. Failure to do so could resolve in termination of agreements with plans as well as enforcement by state and federal agencies for violation of insurance, consumer protection and fraud and abuse laws and regulations.

In addition to the above risks under the current Medicare ESRD and MA programs, changing legislation and other regulatory and executive developments have led and may continue to lead to the emergence of new models of care and other initiatives in both the government and private sector that, among other things, may impact the structure of, and payment rates under, the Medicare ESRD and MA programs. Moreover, the number of our patients with primary Medicare coverage may be subject to change, particularly with the effectiveness of the Cures Act, which allows Medicare-eligible individuals with ESRD to enroll in MA managed care plans. For additional details regarding the risks we face for failing to adhere to our Medicare, MA and Medicaid regulatory compliance obligations or failing to adequately implement strategic initiatives to adjust to marketplace developments, see the risk factors above under the headings "*Our business is subject to a complex set of governmental laws, regulations and other requirements...;"* and *"Changes in federal and state legislation or regulations..."* Finally, increased political pressures to reduce government spending, including potential cuts to Medicare funding, may create additional risks to payment rates and the structure of the Medicare ESRD and MA programs. For additional information on the impact of potential reduced government spending, see the risk factor under the heading *"External conditions, including those related to general economic, marketplace and global health conditions..."*

Primary coverage for a significant number of our patients also comes from state Medicaid programs partially funded by the federal government and we have patients covered by other non-Medicare government-based programs, such as coverage through the Department of Veterans Affairs (VA). As state governments and other governmental organizations face increasing financial hardship and budgetary pressure, including as a result of the COVID-19 pandemic or changes in the political environment, we may in turn face reductions in payment rates, delays in the receipt of payments, limitations on enrollee eligibility or other changes to the applicable programs. For example, certain state Medicaid programs and the VA have recently considered, proposed or implemented payment rate reductions, such as the VA's proposed adoption of Medicare's bundled PPS pricing methodology for any veterans receiving treatment from non-VA providers under a national contracting initiative. Since we are a non-VA provider, these reimbursements are tied to a percentage of Medicare reimbursement, and we have exposure to any dialysis reimbursement changes made by CMS. In addition, in 2019 and subsequently renewed, we entered into a Nationwide Dialysis Services contract with the VA that includes five separate one-year renewal periods throughout the term of the contract. The term structure is similar to our prior five-year agreement with the VA, and is consistent with VA practice for similar provider agreements. With this contract award, the VA has agreed to keep our percentage of Medicare reimbursement consistent with that under our prior agreement with the VA during the term of the contract. As with that prior agreement, this agreement provides the VA with the right to terminate the agreements without cause on short notice, among other things. The current contract expires at the end of September 2025. Should the VA renegotiate, not renew or cancel these agreements for any reason, we may cease accepting patients under this program and may be forced to close centers or experience lower reimbursement rates, which could have a material adverse effect on our business, results of operations, financial condition and cash flows.

State Medicaid programs are increasingly adopting Medicare-like bundled payment systems, but sometimes these payment systems are poorly defined and are implemented without any claims processing infrastructure, or patient or facility adjusters. If these payment systems are implemented without any adjusters and claims processing infrastructure, Medicaid payments will be substantially reduced and the costs to submit such claims may increase, which will have a negative impact on our business, results of operations, financial condition and cash flows. In addition, some state Medicaid program eligibility requirements mandate that citizen enrollees in such programs provide documented proof of citizenship. If our patients cannot meet these proof of citizenship documentation requirements, they may be denied coverage under these programs, resulting in decreased patient volumes and revenue. These Medicaid payment and enrollment changes, along with similar changes to other non-Medicare government programs, could reduce the rates paid by these programs for dialysis and related services, delay the receipt of payment for services provided and further limit eligibility for coverage which could have a material adverse effect on our business, results of operations, financial condition and cash flows.

Our business is labor intensive and if our labor costs continue to rise, including due to shortages, changes in certification requirements and/or higher than normal turnover rates in skilled clinical personnel; or currently pending or future governmental laws, rules, regulations or initiatives impose additional requirements or limitations on our operations or profitability; or, if we are unable to attract and retain employees or key leadership positions; or if union organizing activities or legislative or other changes result in significant increases in our operating costs or decreases in productivity, we may experience disruptions in our business operations and increases in operating expenses, among other things, any of which could have a material adverse effect on our business, results of operations, financial condition, cash flows and reputation.

We face increasing labor costs generally, and in particular, we continue to face increased labor costs and difficulties in hiring skilled clinical personnel, including nurses, due to a nationwide shortage of such personnel that has been exacerbated by current macroeconomic conditions and developments in the labor market. As referenced above, the current labor market is challenging and continues to experience volatility, uncertainty and labor supply shortages, particularly in healthcare. Our business is labor intensive, and our financial and operating results have been and continue to be sensitive to variations in labor-related costs, productivity and the number of pending or potential claims against us related to labor and employment practices. We have incurred and expect to continue to incur increased labor costs, including through elevated compensation levels to our teammates, the ultimate extent of which will depend on current macroeconomic conditions and ancillary impacts on the labor market, among other things. For additional discussion of the risks facing us related to the current labor environment, see the risk factor under the heading *"External conditions, including those related to general economic, marketplace and global health conditions..."* Additionally, to the extent that general inflationary pressures continue or further increase, this may in turn increase our labor and supply costs at a rate that outpaces the Medicare or any other rate increases we may receive.

We compete for nurses with hospitals and other healthcare providers. The ongoing nursing shortage may limit our ability to expand our operations. Furthermore, changes in certification requirements can impact our ability to maintain sufficient staff levels, including to the extent our teammates are not able to meet new requirements, among other things. In addition, if we experience a higher than normal turnover rate for our skilled clinical personnel, our operations and treatment growth may be negatively impacted, which could adversely affect our business, results of operations, financial condition and cash flows. For example, in 2024, we again had significant teammate turnover, particularly amongst teammates in their first year, which led to increased training costs, among other things.

We also face competition in attracting and retaining talent for key leadership positions that are responsible for developing and executing the Company's business strategy and operational initiatives. Increased competition for top leadership talent in our industry and general marketplace conditions, including recent negative publicity and events surrounding the healthcare industry, could also impact our ability to attract and retain qualified leaders. If we are unable to attract and retain qualified individuals, including with respect to our leadership team, we may experience disruptions in our business operations, including, without limitation, our ability to achieve strategic goals, which could have a material adverse effect on our business, results of operations, financial condition, cash flows and reputation.

Political or other efforts at the national or local level could result in actions or proposals that increase the likelihood of success of union organizing activities at our facilities and ongoing union organizing activities at our facilities could continue or increase for other reasons. Our industry has also experienced increased union organizing activities. For example, union petitions have been filed in nine of our clinics in California and eight of these petitions are in different stages of the voting process and have been subject to legal challenges. We also have experienced a week-long attempted union-related work stoppage in these eight clinics, which concluded without impacting our ability to provide patient care. Regardless of the outcome of the ongoing elections, other teammates at other clinics may file similar petitions in the future, and these petitions, if filed, may lead to additional elections. If a significant portion of our teammates were to become unionized, we could experience, among other things, potential additional work stoppages or other business disruptions; adverse impacts to our financial results due to the costs of bargaining or implementing a grievance procedure and processing grievances; decreases in our operational flexibility and efficiency; or negative impacts on our employee culture. In addition, we are and may continue to be subject to targeted corporate campaigns by union organizers in response to which we have been and expect to continue to be required to expend substantial resources, both time and financial. Any of these events or circumstances, including our responses to such events or circumstances, could have a material adverse effect on our employee relations, treatment growth, productivity, business, results of operations, financial condition, cash flows and reputation.

Privacy and information security laws are complex, and if we fail to comply with applicable laws, regulations and standards, including with respect to third-party service providers that utilize sensitive personal information on our behalf, or if we fail to properly maintain the integrity of our data, protect our proprietary rights to our systems or defend against cybersecurity attacks, we may be subject to government or private actions due to privacy and security breaches or suffer losses to our data and information technology assets, any of which could have a material adverse effect on our business, results of operations, financial condition and cash flows or materially harm our reputation.

We must comply with numerous federal and state laws and regulations in both the U.S. and the foreign jurisdictions in which we operate governing the collection, dissemination, access, use, security and privacy of PHI. In the U.S., these regulations include, without limitation, HIPAA and its implementing privacy, security, and related regulations, as amended by the federal Health Information Technology for Economic and Clinical Health Act (HITECH) and collectively referred to as HIPAA. We are also required to report known breaches of PHI and other certain personal information consistent with applicable breach reporting requirements set forth in applicable laws and regulations. From time to time, we may be subject to both federal and state inquiries or audits related to HIPAA, HITECH and other state privacy laws associated with complaints, desk audits, and data breaches. Requirements under HIPAA also continue to evolve. Globally, these regulations include, but are not limited to, European Union (EU) General Data Protection Regulation (GDPR), the United Kingdom GDPR, the EU Artificial Intelligence Act, the EU Data Act and the EU Health Data Space Regulation. If we fail to comply with applicable privacy and security laws, regulations and standards, including with respect to third-party service providers that utilize sensitive personal information, including PHI, or financial information or payroll data on our behalf or with respect to the use of certain third-party digital advertising technologies, or if we fail to properly maintain the integrity of our data, protect our proprietary rights, or defend against cybersecurity attacks, it could materially harm our reputation and/or have a material adverse effect on our business, results of operations, financial condition and cash flows. These risks may be intensified to the extent that the laws change or to the extent that we increase our use of third-party service providers that utilize sensitive personal information, including PHI, on our behalf.

Data protection laws are evolving globally, and may continue to add additional compliance costs and legal risks to our international operations. For more details on certain international data protection laws and regulations affecting our business, see Part I Item 1. "*Business*" under the heading *"Government Regulation."* The costs of compliance with, and other burdens imposed by these international data protection laws and regulations and other new laws, regulations and policies implementing these regulations may impact our international operations and may limit the ways in which we can provide services and operate, use or otherwise process personal data collected while providing services.

Privacy and data protection laws and regulations are also evolving nationally and in the states. At the federal level, this includes proposed updates to the HIPAA Security Rule, which, if enacted as proposed, could impose potentially significant compliance training costs on our operations. At the state level, legislatures around the country continue to enact state privacy laws that are broader than the current federal privacy laws, which may add additional compliance costs and legal risks to our U.S. operations. The costs of compliance with, and the burdens imposed by, these and other new federal and state laws, regulations or policies may impact our operations and/or limit the ways in which we can provide services or use personal data collected while providing services. If we fail to comply with the requirements of these and other new laws, regulations or policies, we could be subject to damage awards in private litigation or penalties that, in some cases, would have a material adverse impact on our business, results of operations, financial condition and cash flows. For more details on the privacy and other regulations affecting our business, see Part I Item 1. "*Business*" under the heading "*Government Regulation.*" In addition, laws governing the commercialization and use of artificial intelligence and machine learning technologies are evolving and as the regulation of these technologies matures, it may add additional compliance costs and legal risk to our operations. Scrutiny over cybersecurity standards in the health sector is also increasing, and ongoing developments in this area may cause us to invest additional resources in technology, personnel and programmatic cybersecurity controls as the cybersecurity risks we face continue to evolve.

Information security risks have significantly increased in recent years in part because of the proliferation of new technologies, the increasing use of the Internet and telecommunications technologies to conduct our operations, and the increased sophistication and activities of organized crime, hackers, terrorists and other external parties, including, among others, foreign state agents. Our business and operations rely on the secure and continuous processing, transmission and storage of confidential, proprietary and other information in our computer systems and networks, including sensitive personal information, such as PHI, social security numbers, and/or credit card information of our patients, teammates, physicians, business partners and others. Our business and operations also rely on certain critical IT vendors that support such processing, transmission and storage (which have become more relevant and important given the information security issues and risks that are intensified through remote work arrangements). For example, as previously reported, due to a cybersecurity breach that affected Change Healthcare (CHC), a subsidiary of UnitedHealth Group (United) that serves as an intermediary for processing the vast majority of our payment claims for domestic commercial and government payors, we temporarily suspended all claims processing activity with CHC (CHC Outage), primarily during a period of time during the first and second quarters of 2024, which impacted our cash flows. We have since resumed claims submissions and billing processes through CHC's information technology systems and as of the date of this filing, through a combination of CHC's platform and certain alternate billing processes, we are current on our primary claims submissions. However, the CHC Outage, and the resultant delay in claims submissions, led to a decrease in our collections and an increase in our days sales outstanding, among other things, which increase has since subsided, but we do continue to see delays in, and issues with, collections with some payors. CHC has publicly reported online and in notices to affected individuals that it identified protected health information (PHI), or personally identifiable information (PII), from users of the CHC systems, and CHC has been conducting investigations and data forensics. CHC informed the Company that a small number of patients had certain PHI exposed as a result of this breach and CHC is taking responsibility for notifying these patients. The ultimate impact of the CHC Outage remains subject to future developments and risks that are difficult to predict. These risks may include, among other things, a recurrence of system outages or service suspensions or the risk that our information technology systems or our proprietary information and sensitive or confidential data, including PHI or PII, may have been compromised through the CHC Outage, any of which may have a material adverse effect on our business, results of operations, financial condition, cash flows and reputation.

We regularly review, monitor and implement multiple layers of security measures through technology, processes and our people. We utilize security technologies designed to protect and maintain the integrity of our information systems and data, and our defenses are monitored and routinely tested internally and by external parties. Despite these efforts, our facilities and systems and those of our third-party service providers may be vulnerable to privacy and security incidents; security attacks and breaches; acts of vandalism or theft; computer viruses and other malicious code; coordinated attacks by a variety of actors, including, among others, activist entities or state sponsored cyberattacks; emerging cybersecurity risks; cyber risk related to connected devices; misplaced or lost data; programming and/or human errors; or other similar events that could impact the security, reliability and availability of our systems and the availability, authenticity, integrity and/or confidentiality of personal information stored on those systems. Internal or external parties have attempted to, and will continue to attempt to, circumvent our security systems, and we have in the past, and expect that we will in the future, defend against, experience, and respond to attacks on our network including, without limitation, reconnaissance probes, denial of service attempts, malicious software attacks including ransomware or other attacks intended to render our internal operating systems or data unavailable, and phishing attacks or business email compromise. Cybersecurity requires ongoing investment and diligence against evolving threats. For example, healthcare companies, including our Company and certain of our third-party service providers, strategic partners, consultants or contractors, are increasingly incorporating self-learning or "artificial intelligence" features into information technology capabilities. The use of this rapidly evolving technology may intensify the cybersecurity and reputational risks we face given its novel and untested nature, particularly to the extent such technology involves the use of PHI or PII. Emerging and advanced security threats, including, without limitation, coordinated attacks, require additional layers of security which may disrupt or impact efficiency of operations. As with any security program, there always exists the risk that employees will violate our policies despite our compliance efforts or that certain attacks may be beyond the ability of our security and other systems to detect. There can be no assurance that investments, diligence and/or our internal controls will be sufficient to prevent or timely discover an attack.

Any security breach involving the misappropriation, loss or other unauthorized disclosure or use of confidential information, including, among others, PHI, financial data, competitively sensitive information, or other proprietary data, whether by us or a third party, could have a material adverse effect on our business, results of operations, financial condition, and cash flows and materially harm our reputation. We may be required to expend significant additional resources to modify our protective measures, to investigate and remediate vulnerabilities or other exposures, or to make required notifications. The occurrence of any of these events could, among other things, result in interruptions, delays, the loss or corruption of data, cessations in the availability of systems and liability under privacy and security laws, all of which could have a material adverse effect on our business, results of operations, financial condition and cash flows, or materially harm our reputation and trigger regulatory actions and private party litigation. If we are unable to protect the physical and electronic security and privacy of our databases and transactions, we could be subject to potential liability and regulatory action, our reputation and relationships with our patients, physicians, vendors and other business partners would be harmed, and our business, results of operations, financial condition and cash flows could be materially and adversely affected. Failure to adequately protect and maintain the integrity of our information systems (including our networks) and data, or to defend against cybersecurity attacks, could subject us to monetary fines, civil suits, civil penalties or criminal sanctions and requirements to disclose the breach publicly, could subject our legal representatives or senior management to liability and/or a temporary suspension during which they cannot exercise managerial duties, and could further result in a material adverse effect on our business, results of operations, financial condition and cash flows or harm our reputation. As malicious cyber activity escalates, including activity that originates outside of the U.S., and as we continue with certain remote work arrangements and a broadened technology footprint, the risks we face relating to transmission of data and our use of service providers outside of our network, as well as the storing or processing of data within our network, have intensified. There have been increased international, federal and state and other privacy, data protection and security enforcement efforts and we expect this trend to continue. While we plan to maintain cyber liability insurance, there can be no assurance that we will successfully be able to obtain such insurance on terms and conditions that are favorable to us or at all. Additionally, any cyber liability insurance may not cover us for all types of losses or harms and may not be sufficient to protect us against the amount of all losses.

For additional information about our assessment of our cybersecurity risks, see discussion in Part I Item 1C. "*Cybersecurity*."

If certain of our suppliers and service providers do not meet our needs, if there are material price increases on supplies, if we are not reimbursed or adequately reimbursed for drugs we purchase or if we are unable to effectively access new technology or superior products, it could negatively impact our ability to effectively provide the services we offer and could have a material adverse effect on our business, results of operations, financial condition and cash flows and could materially harm our reputation. We are also subject to the risk associated with our increased reliance on third party service providers.

We have significant suppliers and service providers, with a substantial portion of our total vendor spend concentrated with a limited number of third party suppliers and service providers. These third party suppliers and service providers include, without limitation, service providers performing certain key functions for us such as claims processing, financial accounting, and information technology functions, and suppliers of pharmaceuticals or clinical products that may be the primary source of products critical to the services we provide, or to which we have committed obligations to make purchases, sometimes at particular prices.

We rely on these third-party suppliers and service providers to provide the products or services we require, and this reliance subjects us to risks arising from the loss of control over these services, changes in pricing that may affect our operating results, and potentially, termination of provisions of these services by our providers. There can be no assurance that third party suppliers and service providers will provide, or will continue to provide, the services or products that we require, or that substitute services or products, or alternate suppliers or service providers, can be identified or transitioned to on a timely or cost-effective basis or at all. In certain cases, there may be a limited number of viable alternate suppliers or service providers that have the capacity or capability to offer these supplies or services.

If our significant suppliers and service providers do not meet our needs for the products and services they supply, including, without limitation, in the event of supply chain disruptions due to global events, geopolitical instability, trade disputes, natural disasters or severe weather events, product recalls, logistical challenges, fluctuations in foreign currency exchange rates, varying regulatory requirements or other shortages or disputes, and we are not able to find adequate alternative sources for these products or services on a timely or cost-effective basis; if we experience material price increases from these suppliers or otherwise in connection with our actions to secure needed products that we are unable to mitigate; if some of the drugs that we purchase from our suppliers are not reimbursed or not adequately reimbursed by commercial or government payors; or if we are unable to secure products, including pharmaceuticals at competitive rates and within the desired time frame; it could require us to make significant operational changes, could negatively impact our ability to effectively provide the services we offer or negatively impact our ability to effectively execute certain important corporate functions, and could otherwise have a material adverse impact on our business, results of operations, financial condition and cash flows and materially harm our reputation. In addition, the technology related to the products critical to the services we provide is subject to new developments that may result in superior products, and if we are unable to incorporate these superior products into our business or otherwise find adequate alternatives on a cost-effective and timely basis, it could impact our ability to compete effectively.

We have experienced service disruptions relating to key business functions and supply chain shortages with respect to certain of our equipment and clinical supplies, including critical clinical and other supplies. For example, in September 2024, one of our suppliers notified us that a severe weather event caused extensive damage to its manufacturing plant. The damage required the supplier to close the facility and halt production of certain clinical products it supplies to us and other health care providers, including saline and peritoneal dialysate. As a result of this disruption, we worked with the supplier, other suppliers, and federal and state governmental agencies to identify alternate sources for these supplies and implemented certain operational measures that were developed to maintain continuity of care for our patients. These operational measures, including securing alternate supply and temporarily holding new starts for PD home-based dialysis resulted in increased expense and slowed growth of our home-based dialysis business in 2024 and the early portion of 2025. In general, while we have made certain operational changes in response to the foregoing, there can be no assurance that a future shortage or disruption would not require additional resources or further operational changes in the future and we are continuing to assess the balance of efficiency and resilience in evaluating the risk of future supply chain shortages or service disruptions. Separately, current macroeconomic conditions also have resulted in global supply chain challenges and have materially impacted global supply chain reliability, as described in the risk factor under the heading *"External conditions, including those related to general economic, marketplace and global health conditions..."*

Changes in clinical practices, payment rates or regulations impacting pharmaceuticals and/or devices could have a material adverse effect on our business, results of operations, financial condition, and cash flows and negatively impact our ability to care for patients.

Medicare bundles certain pharmaceuticals into the ESRD PPS payment rate at industry average doses and prices. Variations above the industry average may be subject to partial reimbursement through the PPS outlier reimbursement policy. Changes to industry averages, which can be caused by, among other things, changes in physician prescribing practices, including in response to the introduction of new drugs, treatments or technologies, changes in best and/or accepted clinical practice, changes on the reliance of artificial intelligence to support clinical practices, changes in private or governmental payment criteria regarding pharmaceuticals and/or devices, or the introduction of administration policies may negatively impact our ability to obtain sufficient reimbursement levels for the care we provide, which could have a material adverse effect on our business, results of operations, financial condition and cash flows. Physician practice patterns, including their independent determinations as to appropriate pharmaceuticals and dosing, are subject to change, including, for example, as a result of changes in labeling of pharmaceuticals or the introduction of new pharmaceuticals. Additionally, commercial payors have increasingly examined their administration policies for pharmaceuticals and, in some cases, have modified those policies. If such policy and practice trends or other changes to private and governmental payment criteria make it more difficult to preserve our margins per treatment, it could have a material adverse effect on our business, results of operations, financial condition and cash flows. Further, increased utilization of certain pharmaceuticals whose costs are included in a bundled reimbursement rate, or decreases in reimbursement for pharmaceuticals whose costs are not included in a bundled reimbursement rate, could also have a material adverse effect on our business, results of operation, financial condition and cash flows.

Regulations and processes impacting reimbursement for pharmaceuticals and/or devices and any changes thereto could similarly affect our operating results. Among other things, as new kidney care drugs, treatments or technologies are introduced over time, we expect that the use of transitional payment adjustments to incorporate certain of these new drugs, treatments or technologies as defined by the CMS policy into the bundled Medicare Part B ESRD payment may lead to fluctuations in associated levels of operating income and risk that the reimbursement levels of such drugs, treatments or technologies may not adequately cover our cost to obtain the drug or other associated costs. Drivers of these risks include, among other things, the risk that CMS may not provide adequate funding in the Medicare Part B ESRD payment in the transitional or post-transitional period or such items are not covered by transitional add on pricing, in which case there may be less clarity on the reimbursement, either of which may in turn materially adversely impact our business, results of operations, financial condition and cash flows. For example, under current CMS regulation, certain oral-only drugs were paid separately under Medicare Part D until January 1, 2025, at which time they were incorporated in the ESRD bundled payment. In recent rulemaking, CMS has finalized a policy to increase TDAPA amounts for oral phosphate binders, based on 100% of Average Sales Price, increased by a fixed amount of $36.41 for certain incremental costs. We cannot predict, at this time, whether CMS' TDAPA amounts for oral phosphate binders will adequately account for the inclusion of these oral medications and the additional costs associated with dialysis providers having to supply such drugs. We have developed operational and clinical processes designed to provide the drug as may be required under the applicable regulations and as may be prescribed by physicians and have also worked to contract with manufacturers of drug(s) to establish terms and access to the product, as well as payors, as applicable, for reimbursement and/or administration of the drug. If the government or other payors implement other new requirements or protocols for patients to receive the drug and include pricing in the bundle, we could experience significant fluctuations in our associated levels of operating income and could be subject to material financial, operational and/or legal risk if we are not adequately reimbursed for the cost of the drug, if we are unable to implement effective and appropriate operational measures to distribute or bill for the drug, if we fail to implement appropriate storage and diversion controls or if we cannot obtain competitive pricing for the drug. The aggregate impact of these risks could have a material adverse effect on our business, results of operation, financial condition and cash flows.

Similar operating and clinical rigor and appropriate processes will be needed for other potential new drugs, treatments or technologies that are approved and come onto the market, as well as for drugs, treatments or technologies that we contract to receive from different suppliers. Any failure to successfully contract with manufacturers for competitive pricing, failure to successfully contract with the government or other payors for appropriate reimbursement, or failure to prepare, develop and implement processes that provide for appropriate availability and use in our clinics in compliance with applicable laws, including those related to controlled substances, could have a material adverse impact on our business, results of operations, financial condition and cash flows.

We may also be subject to increased inquiries or audits from a variety of governmental bodies or claims by third parties related to pharmaceuticals, which would require management's attention and could result in significant legal expense. Any negative findings could result in, among other things, substantial financial penalties or repayment obligations, the imposition of certain obligations on and changes to our practices and procedures as well as the attendant financial burden on us to comply with the obligations, or exclusion from future participation in the Medicare and Medicaid programs, and could have a material adverse effect on our business, results of operations, financial condition, cash flows and reputation. For additional details, see the risk factor under the heading *"Our business is subject to a complex set of governmental laws, regulations and other requirements..."*

If we are unable to compete successfully, including, without limitation, implementing our growth strategy and/or retaining patients and developing and maintaining relationships with physicians and hospitals, it could materially adversely affect our business, results of operations, financial condition and cash flows.

We operate in a highly competitive and continuously evolving environment across the spectrum of kidney care, and operating in this market requires us to successfully execute on strategic initiatives which, among other things, build or retain our patient population through acquisition or referrals, or that develop and maintain our relationships with physicians and hospitals in both the dialysis and pre-dialysis space.

Competition for relationships with certain referral sources, including nephrologists and hospitals, in existing and expanding geographies or areas is intense, and we continue to face intense competition from large and medium-sized providers, among others, which compete directly with us for physicians qualified to serve as medical directors, for limited acquisition targets and for individual patients. In addition to these large and medium-sized competitors with substantial financial resources and other established participants in the dialysis space, we also compete with individual nephrologists who have opened their own dialysis units or facilities. Our largest competitor, Fresenius Medical Care (FMC), manufactures a full line of dialysis supplies and equipment in addition to owning and operating dialysis centers. This may, among other things, give FMC cost advantages over us because of its ability to manufacture its own products.

We continuously compete for maintaining or developing relationships with physicians that can serve as medical directors at our centers. Physicians, including medical directors, choose where they refer their patients, and neither of our current or former medical directors have an obligation to refer their patients to our centers. Certain physicians prefer to have their patients treated at dialysis centers where they or other members of their practice supervise the overall care provided as medical director of the center. As a result, referral sources for many of our centers include the physician or physician group providing medical director services to the center. Moreover, because Medicare regulations require medical directors for each of our Medicare certified dialysis centers, our ability to operate our centers depends in part on our ability to secure medical director agreements with a sufficient number of nephrologists. Our medical director agreements range in duration, but generally are for periods of ten years, and at any given time a large number of them could be up for renewal at the same time. Medical directors have no obligation to extend their agreements with us and, under certain circumstances, our former medical directors may choose to provide medical director services for competing providers or establish their own dialysis centers in competition with ours. If we are unable to contract with nephrologists to provide medical director services, then we may be unable to satisfy the federal Medicare requirements associated with medical directors and to operate our centers. The aging of the nephrologist population and opportunities presented by our competitors or other hospitals and other healthcare providers may negatively impact a medical director's decision to enter into or extend his or her agreement with us and potential declines in the overall number of nephrologists may negatively impact our ability to enter into medical director agreements in the future. In addition, if the terms of any existing agreement are found to violate applicable laws, there can be no assurances that we would be successful in restructuring the relationship, which would lead to the early termination of the agreement. If we are unable to obtain qualified medical directors to provide supervision of the operations and care provided at our dialysis centers, it could affect not only our ability to operate the center but also the degree to which other physicians to feel confident in referring patients to our dialysis centers. If a significant number of physicians were to cease referring patients to our dialysis centers, whether due to law, rule or regulation, new competition, a perceived decrease in the quality of service levels at our centers or other reasons, it would have a material adverse effect on our business, results of operations, financial condition and cash flows.

In addition, as we continue to expand our offerings across the kidney care continuum, our ability to enter into and maintain integrated kidney care relationships with payors, physicians and other providers may have an impact on our ability to participate in integrated kidney care. This environment is highly competitive and has been evolving. For example, there have been a number of announcements, initiatives and capital raises by non-traditional kidney care providers and others, which relate to entry into the dialysis and pre-dialysis space, the development of innovative technologies, or the commencement of new business activities that could be transformative to the industry. Some of these emerging entrants have considerable financial resources. Although these and other potential competitors may face operational or financial challenges, the evolving nature of the dialysis and pre-dialysis marketplaces have presented some opportunities for relative ease of entry for these and other potential competitors. As a result, we may compete with these smaller or non-traditional providers or others in an asymmetrical environment with respect to data and regulatory requirements that we face as an ESRD service provider, thereby negatively impacting our ability to effectively compete. These and other factors have continued to drive change in the dialysis and pre-dialysis space, and if we are unable to successfully adapt to these dynamics, it could have a material adverse impact on our business, results of operations, financial condition and cash flows. As an example, emerging entrants are pursuing opportunities to participate in the CMMI payment models or otherwise establish value-based care programs, and increasing investment in and availability of funding to emerging entrants in the dialysis and pre-dialysis marketplace that may not be as cautious in adhering to applicable laws and regulations and/or may not be subject to the same regulatory restrictions as the Company, could adversely impact our ability to enter into competitive arrangements.

Each of the aforementioned competitive pressures and related risks may be impacted by a continued decline in the rate of growth of the ESRD patient population, higher mortality rates for dialysis patients or other reductions in demand for dialysis treatments, whether due to population growth trends, the development and application of innovative technologies or otherwise. As described in Part I Item 1. "*Business*," the recent 2024 annual data report from the United States Renal Data System (USRDS) the decline in annual growth rate of ESKD dialysis patient population was 0.4% from 2021 to 2022, representing a slowdown from longer term growth. Despite this near term slowdown presented in the report, which, among other things, included impacts from the COVID-19 pandemic on mortality rates amongst the ESKD dialysis patient population, the rate of growth has been relatively consistent over time.

A number of factors may impact ESKD growth rates, including, among others, mortality rates for dialysis patients or CKD patients, the growth and aging of the U.S. population, limitation on immigration into the United States, transplant rates, incidence rates for diseases that cause kidney failure such as diabetes and hypertension, growth rates of minority populations with higher than average incidence rates of ESKD or other changes in demand for dialysis treatments over time, including for example, as a result of the development and application of certain innovative technologies, drugs or other treatments such as the glucagon-like peptide 1 (GLP-1) receptor agonist, SGLT2 inhibitors, and other classes of drugs or new classes of drugs or other treatments that may, among other things, slow the progression of CKD. Any decrease in growth rates for the ESRD patient population, higher mortality rates for dialysis patients, increase in the availability to kidneys or replacement kidneys for transplant, or other reductions in demand for dialysis treatments, if sustained or significant, could have a material adverse effect on our business, results of operations, financial condition and cash flows. Any such impact would be magnified to the extent it also resulted in a lower number of patients with commercial insurance or a lower percentage of patients under commercial insurance relative to government-based programs. While we have continued efforts to seek growth opportunities, such as by expanding our business into various international markets, we face ongoing competition from large and medium-sized providers, among others, for acquisition targets in those markets. Providers may reduce pricing in an attempt to capture more volume in the face of declining ESRD patient growth. Any failure on our part to appropriately adjust our business and operations in light of these complicated marketplace dynamics could have a material adverse effect on our business, results of operations, financial condition and cash flows and could materially harm our reputation.

If we are not able to effectively compete in the markets in which we operate, including by implementing our growth strategy, effectively adjusting our business and operations in light of evolving marketplace dynamics, building or retaining our patient population, maintaining and developing relationships with nephrologists and hospitals, particularly medical director relationships, or making acquisitions at the desired pace or at all; if we are not able to continue to maintain the expected or desired level of non-acquired growth; or if we experience significant patient attrition either as a result of new business activities in the dialysis or pre-dialysis space by our existing competitors, other market participants, new entrants, new technology or other forms of competition, or as a result of reductions in demand for dialysis treatments, including, without limitation, due to increased mortality rates for dialysis patients resulting from COVID-19 or otherwise, reduced prevalence of ESRD, the development of innovative technologies, drugs or other treatments or an increase in the number of kidney transplants, including xenotransplants, it could materially adversely affect our business, results of operations, financial condition and cash flows.

The U.S. integrated kidney care, U.S. other ancillary services and international operations that we operate or invest in now or in the future may generate losses and may ultimately be unsuccessful. In the event that one or more of these activities is unsuccessful, our business, results of operations, financial condition and cash flows may be negatively impacted and we may have to write off our investment and incur other exit costs.

Our U.S. integrated kidney care and U.S. other ancillary services are subject to many of the same risks, regulations and laws, as described in the risk factors related to our dialysis business set forth in this Item 1A. "*Risk Factors*," and are also subject to additional risks, regulations and laws specific to the nature of the particular strategic initiative. We have added, and expect to continue to add additional service offerings to our business and pursue additional strategic initiatives in the future as circumstances warrant, which could include healthcare products or services not directly related to dialysis. Many of these initiatives require or would require investments of both management and financial resources and can generate significant losses for a substantial period of time and may not become profitable in the expected timeframe or at all. There can be no assurance that any such strategic initiative will ultimately be successful. Any significant change in market conditions or business performance, including, without limitation, as a result of the political, legislative or regulatory environment, may impact the performance or economic viability of any of these strategic initiatives.

If any of our U.S. integrated kidney care, U.S. other ancillary services or international operations are unsuccessful, it may have a negative impact on our business, results of operations, financial condition and cash flows, and if we determine to exit that line of business we may incur significant termination costs. For discussion of risks and potential impacts specific to our integrated kidney care business and related growth strategy, see the risk factor under the heading "*If we are not able to successfully implement our strategy with respect to our integrated kidney care and value-based care initiatives...*" In addition, we may incur material write-offs or impairments of our investments, including, without limitation, goodwill or other assets, in one or more of our U.S. integrated kidney care, U.S. other ancillary services or international operations. In that regard, we have taken, and may in the future take, impairment and restructuring charges in addition to those described above related to our U.S. integrated kidney care, U.S. other ancillary services and international operations.

Expansion of our operations to and offering our services in markets outside of the U.S., and utilizing third-party suppliers and service providers operating outside of the U.S., subjects us to political, economic, legal, operational and other risks that could have a material adverse effect on our business, results of operations, financial condition, cash flows and reputation.

We are continuing to expand our operations by offering our services and entering new lines of business in certain markets outside of the U.S., and we have increased our utilization of third-party suppliers and service providers operating outside of the U.S., which increases our exposure to the inherent risks of doing business in international markets. Depending on the market, these risks include those relating to:

- changes in the local economic environment including, among other things, labor cost increases and other general inflationary pressures;
- political instability, armed conflicts or terrorism;
- public health crises, such as pandemics or epidemics;
- social changes;
- intellectual property legal protections and remedies;
- trade regulations;
- procedures and actions affecting approval, production, pricing, reimbursement and marketing of products and services;
- foreign currency and applicable exchange rates;
- additional U.S. and foreign taxes;
- export controls;
- antitrust and competition laws and regulations;
- lack of reliable legal systems which may affect our ability to enforce contractual rights;
- changes in local laws or regulations, or interpretation or enforcement thereof;
- potentially longer ramp-up times for starting up new operations and for payment and collection cycles;
- financial and operational, and information technology systems integration;
- failure to comply with U.S. laws, such as the FCPA, or local laws that prohibit us, our partners, or our partners' or our agents or intermediaries from making improper payments to foreign officials or any third party for the purpose of obtaining or retaining business;
- laws, regulations or other guidance that require enhanced disclosures and due diligence surrounding the impacts of our Company and value chain on, and the financial risks and opportunities for our Company from, ESG or other similar sustainability or corporate responsibility matters, as well as enhanced policies, processes and controls designed to appropriately monitor and track such information and enhanced actions to address our Company's impact on these matters; and
- data and privacy restrictions, among other things.

Issues relating to the failure to comply with applicable non-U.S. laws, requirements or restrictions may also impact our domestic business and/or raise scrutiny on our domestic practices.

Additionally, some factors that will be critical to the success of our international business and operations will be different than those affecting our domestic business and operations. For example, conducting international operations requires us to devote significant management resources to implement our controls and systems in new markets, to comply with local laws and regulations, including to fulfill financial reporting and records retention requirements among other things, and to overcome the numerous new challenges inherent in managing international operations, including, without limitation, challenges based on differing languages and cultures, challenges related to establishing clinical operations in differing regulatory and compliance environments, and challenges related to the timely hiring, integration and retention of a sufficient number of skilled personnel to carry out operations in an environment with which we are not familiar.

Any expansion of our international operations through acquisitions or through organic growth could increase these risks. Additionally, while we may invest material amounts of capital and incur significant costs in connection with the growth and development of our international operations, including to start up or acquire new operations, we may not be able to operate them profitably on the anticipated timeline, or at all.

These risks could have a material adverse effect on our business, results of operations, financial condition and cash flows and could materially harm our reputation.

Failing to effectively maintain, operate or upgrade our information systems or those of third-party service providers upon which we rely, including, without limitation, our clinical, billing and collections systems, or failure to adhere to federal and state data sharing and access requirements and regulations could materially adversely affect our business, results of operations, financial condition, cash flows and reputation.

Our business depends significantly on effective information systems. Our information systems require an ongoing commitment of significant resources to maintain, upgrade and enhance existing systems and develop or contract for new systems in order to keep pace with continuing changes in information processing technology, emerging cybersecurity risks and threats, evolving industry, legal and regulatory standards and requirements, new models of care, and other changes in our business, among other things. For example, the provisions related to data interoperability, information blocking, and patient access in the Cures Act and No Surprises Act include, among other things, changes to the Office of the National Coordinator for Health Information Technology’s (ONC's) Health IT Certification Program and requirements that CMS-regulated payors make relevant claims/care data and provider directory information available through standardized patient access and provider directory application programming interfaces (APIs) that connect to provider electronic health records. We have made and expect to continue to make significant investments in updating and integrating our clinical IT systems and continuing to build our data interoperability capabilities. Any failure to adequately comply with these and other provisions related to data interoperability, information blocking, and patient access may, among other things, result in fines and sanctions, adversely impact our Medicare business, our ability to scale our integrated care business and our ability to compete with certain smaller and/or non-traditional providers taking advantage of an asymmetrical environment with respect to data and/or regulatory requirements given our status as an ESRD service provider; or otherwise have a material adverse effect on our business, financial condition, results of operations and cash flows. Rulemaking in these areas is ongoing, and there can be no assurances that the implementation of planned enhancements to our systems, such as our implementation of these data interoperability provisions or our other ongoing efforts to upgrade and better integrate our clinical systems, will be successful once the regulatory environment settles or that we will ultimately realize anticipated benefits from investments in new or existing information systems. In addition, we may from time to time obtain significant portions of our systems-related support, technology or other services from third parties, which may make our operations vulnerable if such third parties fail to perform adequately.

Failure to successfully implement, operate and maintain effective and efficient information systems with adequate technological capabilities, deficiencies or defects in the systems and related technology, or our failure to efficiently and effectively implement ongoing system upgrades or consolidate our information systems to eliminate redundant or obsolete applications, could result in increased legal and compliance risks and competitive disadvantages, among other things, which could have a material adverse effect on our business, financial condition, results of operations and reputation. For additional information on the risks we face in a highly competitive market, see the risk factor under the heading, *"If we are unable to compete successfully..."* If the information we rely upon to run our business was found to be inaccurate or unreliable or if we or third parties on which we rely fail to adequately maintain information systems and data integrity effectively, whether due to software deficiencies, human coding or implementation error or otherwise, we could experience difficulty meeting clinical outcome goals, face regulatory problems, including sanctions and penalties, incur increases in operating expenses or suffer other adverse consequences, any of which could be material. Moreover, failure to adequately protect and maintain the integrity of our information systems (including our networks) and data, or information systems and data hosted by third parties upon which we rely, could subject us to severe consequences as described in the risk factor under the heading *"Privacy and information security laws are complex..."*

Our billing systems, among others, are critical to our billing operations. This includes our systems for our dialysis clinics as well as our systems for our hospital services and our ancillary businesses, including our international business. If there are defects in our billing systems, or billing systems or services of third parties upon which we rely, we may experience difficulties in our ability to successfully bill and collect for services rendered, including, without limitation, a delay in collections, a reduction in the amounts collected, increased risk of retractions from and refunds to commercial and government payors, an increase in our provision for uncollectible accounts receivable and noncompliance with reimbursement laws and related requirements, any or all of which could materially adversely affect our results of operations.

In the clinical environment, a failure of our clinical systems, or the systems of our third-party service providers, to operate effectively could have a material adverse effect on our business, the clinical care provided to patients, results of operations, financial condition and cash flows. For example, in connection with claims for which at least part of the government's payments to us is based on clinical performance or patient outcomes or co-morbidities, if relevant clinical systems fail to accurately capture the data we report to CMS or we otherwise have data integrity issues with respect to the reported information, this could impact our payments from government payors.

Additionally, we expect the highly competitive environment in which we operate to become increasingly more competitive as the market evolves and new technologies are introduced. This dynamic environment requires continuous investment in new technologies and clinical applications. Machine learning and artificial intelligence are increasingly driving innovations in technology, and parts of our operations may employ new technology and analytics, including artificial intelligence. If these rapidly evolving technologies or applications fail to operate as anticipated or do not perform as specified, including due to potential design defects and defects in the development of algorithms or other technologies, human error or otherwise, our clinical operations, business and reputation may be harmed. If we are unable to successfully maintain, enhance or operate our information systems, including through the implementation of such technologies or applications in our clinical operations and laboratory, or if we are unable to successfully implement adequate governance structures to manage these new technologies, we may be, among other things, unable to efficiently adapt to evolving laws and requirements, unable to remain competitive with others who successfully implement and advance this technology, subject to increased risk under existing laws, regulations and requirements that apply to our business, and our patients' safety may be adversely impacted, any of which could have a material adverse impact on our business, results of operations and financial condition and could materially harm our reputation. For additional detail, see the discussion in the risk factor under the heading *"Our business is subject to a complex set of governmental laws, regulations and other requirements..."*

We may engage in acquisitions, mergers, joint ventures, noncontrolling interest investments, or dispositions, which may materially affect our results of operations, debt-to-capital ratio, capital expenditures or other aspects of our business, and, under certain circumstances, could have a material adverse effect on our business, results of operations, financial condition and cash flows and could materially harm our reputation.

Our business strategy includes growth through acquisitions of dialysis centers and other businesses, as well as through entry into joint ventures. We may engage in acquisitions, mergers, joint ventures or dispositions or expand into new business lines or models, which may affect our results of operations, debt-to-capital ratio, capital expenditures or other aspects of our business. See the discussion under "*Off-balance sheet arrangements and aggregate contractual obligations*" in Part II Item 7. "*Management's Discussion and Analysis of Financial Condition and Results of Operations*."

There can be no assurance that we will be able to identify suitable acquisition or joint venture targets or merger partners or buyers for dispositions or that, if identified, we will be able to agree to acceptable terms or on the desired timetable. There can also be no assurance that we will be successful in completing any acquisitions, joint ventures, mergers or dispositions that we announce, executing new business lines or models or integrating any acquired business into our overall operations. There is no guarantee that we will be able to operate acquired businesses successfully as stand-alone businesses, or that any such acquired business will operate profitably or will not otherwise have a material adverse effect on our business, results of operations, financial condition and cash flows or materially harm our reputation. In addition, acquisition, merger or joint venture activity conducted as part of our overall growth strategy is subject to antitrust and competition laws, and antitrust regulators can investigate future (or pending) and consummated transactions. These laws could impact our ability to pursue these transactions or our ability to consummate them on a timely basis; could require us to devote additional resources to potential transactions; and under certain circumstances, could result in mandated divestitures, among other things. If a proposed transaction or series of transactions is subject to challenge under antitrust or competition laws, we may incur substantial legal costs, management's attention and resources may be diverted, and if we are found to have violated these or other related laws, regulations or requirements, we could suffer severe consequences that could have a material adverse effect on our business, results of operations, financial condition and cash flows and could materially harm our reputation and stock price. For additional detail, see the risk factor under the heading "*Our business is subject to a complex set of governmental laws, regulations and other requirements..."* Further, we cannot be certain that key talented individuals at the business being acquired will continue to work for us after the acquisition or that they will be able to continue to successfully manage or have adequate resources to successfully operate any acquired business. In addition, certain of our acquired dialysis centers and facilities have been in service for many years, which may result in a higher level of maintenance costs. Further, our facilities, equipment and information technology may need to be improved or renovated to maintain or increase operational efficiency, compete for patients and medical directors, or meet changing regulatory requirements. Increases in maintenance costs and/or capital expenditures could have, under certain circumstances, a material adverse effect on our business, results of operations, financial condition and cash flows.

Businesses we acquire may have unknown or contingent liabilities or liabilities that are in excess of the amounts that we originally estimated, and may have other issues, including, without limitation, those related to internal control over financial reporting or issues that could affect our ability to comply with healthcare laws and regulations and other laws applicable to our expanded business, which could harm our reputation. As a result, we cannot make any assurances that the acquisitions we consummate will be successful. Although we generally seek indemnification from the sellers of businesses we acquire for matters that are not properly disclosed to us, we are not always successful. In addition, even in cases where we are able to obtain indemnification, we may discover liabilities greater than the contractual limits, the amounts held in escrow for our benefit (if any), or the financial resources of the indemnifying party. In the event that we are responsible for liabilities substantially in excess of any amounts recovered through rights to indemnification or alternative remedies that might be available to us, or any applicable insurance, we could suffer severe consequences that would have a material adverse effect on our business, results of operations, financial condition and cash flows and could materially harm our reputation.

In addition, under the terms of the equity purchase agreement for the DaVita Medical Group (DMG) sale (the DMG sale agreement), we agreed to certain indemnification obligations, including claims for taxes or for which we provided the buyer with a special indemnity. As a result, we may become obligated to make payments to the buyer relating to our previous ownership and operation of the DMG business. Any such post-closing liabilities and required payments under the DMG sale agreement, or otherwise, or in connection with any other past or future disposition of material assets or businesses could individually or in the aggregate have a material adverse effect on our business, results of operations, financial condition and cash flows and could materially harm our reputation.

Additionally, joint ventures or noncontrolling interest investments inherently involve a lesser degree of control over business operations, thereby potentially increasing the financial, legal, operational and/or compliance risks associated with the joint venture or noncontrolling interest investment. In addition, we may be dependent on joint venture partners, controlling shareholders or management who may have business interests, strategies or goals that are inconsistent with ours. Business decisions or other actions or omissions of the joint venture partner, controlling shareholders or management may require us to make capital contributions or necessitate other payments, result in litigation or regulatory action against us, result in reputational harm to us or adversely affect the value of our investment or partnership, among other things. In addition, we have potential obligations to purchase the interests held by third parties in many of our joint ventures as a result of put provisions that are exercisable at the third party's discretion within specified time periods, pursuant to the applicable agreement. If these put provisions were exercised, we would be required to purchase the third party owner's equity interest, generally at the appraised market value. There can be no assurances that these joint ventures and/or noncontrolling interest investments ultimately will be successful.

If our joint ventures were found to violate the law, we could suffer severe consequences that would have a material adverse effect on our business, results of operations, financial condition and cash flows and could materially harm our reputation.

As of December 31, 2024, we owned a controlling interest in numerous dialysis-related joint ventures, which represented approximately 30% of our U.S. dialysis revenues for the year ended December 31, 2024. In addition, we also owned noncontrolling equity investments in several other dialysis-related joint ventures. We expect to continue to increase the number of our joint ventures. Many of our joint ventures with physicians or physician groups also have certain physician owners providing medical director services to centers we own and operate. Because our relationships with physicians are governed by the federal and state anti-kickback statutes, we have sought to structure our joint venture arrangements to satisfy as many federal safe harbor requirements as we believe are commercially reasonable. Our joint venture arrangements do not satisfy all of the elements of any safe harbor under the federal Anti-Kickback Statute, however, and therefore are susceptible to government scrutiny. Additionally, our joint ventures and minority investments inherently involve a lesser degree of control over business operations, thereby potentially increasing the financial, legal, operational and/or compliance risks associated with the joint venture or minority investment. If our joint ventures are found to violate applicable laws or regulations, we could suffer severe consequences that would have a material adverse effect on our business, results of operations, financial condition and cash flows and could materially harm our reputation. For additional information on these risks, see the risk factors under the headings "*Our business is subject to a complex set of governmental laws, regulations and other requirements...;"* and "*We may engage in acquisitions, mergers, joint ventures, noncontrolling interest investments, or dispositions..."*

Our goals and disclosures related to ESG matters expose us to numerous risks, including without limitation risks to our reputation and stock price.

We have a longstanding program relating to environmental, social and governance (ESG) issues and have engaged with key stakeholders to develop ESG focus areas and to set ESG-related goals, many of which are aspirational. We have set and disclosed these focus areas, goals and related objectives as part of our continued commitment to ESG matters, but our goals and objectives reflect our current plans and are not guarantees that we will be able to achieve them. Our efforts to accomplish and accurately report on these goals and objectives present numerous operational, reputational, financial, legal and other risks, certain of which are outside of our control, and could have, under certain circumstances, a material adverse impact on us, including on our reputation and stock price. Examples of such risks include, among others: the availability and cost of low- or non-carbon-based energy sources and technologies for us and our vendors, evolving regulatory requirements affecting ESG standards, frameworks and disclosures, including evolving standards for measuring and reporting on related metrics, the availability of suppliers that can meet our standards, our ability to recruit, develop and retain strong talent in our labor markets, and our ability to grow our home based dialysis business.

If our ESG practices do not meet investor or other stakeholder expectations and standards, then our reputation, our ability to attract or retain employees and our attractiveness as an investment, business partner or acquirer could be negatively impacted. In addition, if there are new regulations or orders that proscribe the ability to focus on ESG programs, then there would be a risk if we continued to pursue these goals. In addition, our failure or perceived failure to adequately pursue or fulfill our goals and objectives or to satisfy various reporting standards within the timelines we announce, or at all, could also have similar negative impacts and expose us to other risks, which under certain circumstances could be material. If we are not able to adequately recognize and respond to the rapid and ongoing developments and governmental and social expectations relating to ESG matters, this failure could result in missed corporate opportunities, additional regulatory, social or other scrutiny of us, the imposition of unexpected costs, or damage to our reputation with governments, patients, teammates, third parties and the communities in which we operate, which in turn could have a material adverse effect on our business, financial condition, cash flows and results of operations and could cause the market value of our common stock to decline.

There are significant risks associated with estimating the amount of dialysis revenues and related refund liabilities that we recognize, and if our estimates of revenues and related refund liabilities are materially inaccurate, it could impact the timing and the amount of our revenues recognition or have a material adverse effect on our business, results of operations, financial condition and cash flows.

There are significant risks associated with estimating the amount of U.S. dialysis patient service revenues and related refund liabilities that we recognize in a reporting period. The billing and collection process is complex due to ongoing insurance coverage changes, geographic coverage differences, differing interpretations of contract coverage and other payor issues, such as ensuring appropriate documentation. Determining applicable primary and secondary coverage for approximately 200,800 U.S. patients at any point in time, together with the changes in patient coverage that occur each month, requires complex, resource-intensive processes. Errors in determining the correct coordination of benefits may result in refunds to payors. Revenues associated with Medicare and Medicaid programs are also subject to estimating risk related to the amounts not paid by the primary government payor that will ultimately be collectible from other government programs paying secondary coverage, the patient's commercial health plan secondary coverage or the patient. Collections, refunds and payor retractions typically continue to occur for up to three years and longer after services are provided. We generally expect our range of U.S. dialysis patient service revenues estimating risk to be within 1% of revenues. If our estimates of U.S. dialysis patient service revenues and related refund liabilities are materially inaccurate, it could impact the timing and the amount of our revenues recognition and have a material adverse impact on our business, results of operations, financial condition and cash flows.

General Risk Factors

The level of our current and future debt could have an adverse impact on our business, and our ability to generate cash to service our indebtedness and for other intended purposes and our ability to maintain compliance with debt covenants depends on many factors beyond our control.

We have a substantial amount of indebtedness outstanding and we may incur substantial additional indebtedness in the future, including indebtedness incurred to finance repurchases of our common stock pursuant to our share repurchase authorization discussed under "*Stock Repurchases*" in Part II Item 7. "*Management's Discussion and Analysis of Financial Condition and Results of Operations."* As described in Note 12 to the consolidated financial statements included in this report, we are party to a senior secured credit agreement (as amended, the Credit Agreement), which consists of an up to $1.5 billion secured revolving line of credit, a secured term loan A-1 facility and a secured term loan B-1 facility. Our long-term indebtedness also includes $5.250 billion aggregate principal amount of senior notes.

Our senior secured credit facilities bear, and other indebtedness we may incur in the future may bear, interest at a variable rate. As a result, at any given time interest rates on the senior secured credit facilities and any other variable rate debt could be higher or lower than current levels. If interest rates increase, our debt service obligations on our variable rate indebtedness will increase even though the amount borrowed remains the same, and therefore net income and associated cash flows, including cash available for servicing our indebtedness, will correspondingly decrease.

The variable interest rates payable under our senior secured credit facilities have historically been linked to LIBOR as the benchmark for establishing such rates. The LIBOR rate used in our senior secured credit facilities ceased to be available starting June 30, 2023. Prior to that date, we transitioned all the debt from our senior secured credit facilities from LIBOR to Secured Overnight Financing Rate (SOFR). SOFR is a broad measure of the cost of borrowing cash overnight collateralized by U.S. Treasury securities. The SOFR rate may not perform in a manner similar to LIBOR and may result in interest rates that are higher or lower than those that would have resulted had LIBOR remained in effect, which could impact our cost of capital.

Our ability to make payments on our indebtedness, to fund planned capital expenditures and expansion efforts, including, without limitation, any strategic acquisitions or investments we may make in the future, to repurchase our stock at the levels intended or announced and to meet our other liquidity needs such as for working capital or capital expenditures, will depend on our ability to generate cash. This depends not only on the success of our business but is also subject to economic, financial, competitive, regulatory and other factors that are beyond our control. We cannot provide assurances that our business will generate sufficient cash flows from operations in the future or that future borrowings will be available to us in amounts sufficient to enable us to service our indebtedness or to fund our working capital and other liquidity needs, including those described above. If we are unable to generate sufficient funds to service our outstanding indebtedness or to meet our working capital or other liquidity needs, including those described above, we would be required to refinance, restructure, or otherwise amend some or all of such indebtedness, sell assets, change or reduce our intended or announced uses or strategy for capital deployment, including, without limitation, for stock repurchases, reduce capital expenditures, planned expansions or other strategic initiatives, or raise additional cash through the sale of our equity or equity-related securities. We cannot make any assurances that any such refinancing, restructurings, amendments, sales of assets, or issuances of equity or equity-related securities can be accomplished or, if accomplished, will be on favorable terms or would raise sufficient funds to meet these obligations or our other liquidity needs.

In addition, we may continue to incur indebtedness in the future, and the amount of that additional indebtedness may be substantial. Although the Credit Agreement includes covenants that could limit our indebtedness, we currently have, and expect to continue to have, the ability to incur substantial additional debt. The risks described in this risk factor could intensify as new debt is added to current debt levels or if we incur any new debt obligations that subject us to restrictive covenants that limit our financial and operational flexibility. Any breach or failure to comply with any of these covenants could result in a default under our indebtedness. Other risks related to our ability to generate sufficient cash to service our indebtedness and for other intended purposes, include, for example:

- increase our vulnerability to general adverse economic and industry conditions;
- limit our flexibility in planning for, or reacting to, changes in our business and the markets in which we operate;
- expose us to interest rate volatility that could adversely affect our business, results of operations, financial condition and cash flows, and our ability to service our indebtedness;
- place us at a competitive disadvantage compared to our competitors that have less debt; and
- limit our ability to borrow additional funds, or to refinance existing debt on favorable terms when otherwise available or at all.

Any failure to pay any of our indebtedness when due or any other default under our credit facilities or our other indebtedness could have a material adverse effect on our business, results of operations, financial condition and cash flows, and could trigger cross default or cross acceleration provisions in our other debt instruments, thereby permitting the holders of that other indebtedness to demand immediate repayment or cease to make future extensions of credit, and, in the case of secured indebtedness, to take possession of and sell the collateral securing such indebtedness to satisfy our obligations.

The borrowings under our senior secured credit facilities and senior indentures are guaranteed by certain of our domestic subsidiaries, and borrowings under our senior secured credit facilities are secured by substantially all of our and certain of our domestic subsidiaries' assets. Such guarantees and the fact that we have pledged such assets may make it more difficult and expensive for us to make, or under certain circumstances could effectively prevent us from making, additional secured and unsecured borrowings.

We could be subject to adverse changes in tax laws, regulations and interpretations or challenges to our tax positions.

We are subject to tax laws and regulations of the U.S. federal, state and local governments as well as various foreign jurisdictions. We compute our income tax provision based on enacted tax rates in the jurisdictions in which we operate. As the tax rates vary among jurisdictions, a change in earnings attributable to the various jurisdictions in which we operate could result in a change in our overall tax provision.

Changes in tax laws or regulations may be proposed or enacted that could adversely affect our overall tax liability. There can be no assurance that changes in tax laws or regulations, both within the domestic and foreign jurisdictions in which we operate, will not materially and adversely affect our effective tax rate, tax payments, results of operations, financial condition and cash flows. Similarly, changes in tax laws and regulations that impact our patients, business partners and counterparties or the economy may also impact our results of operations, financial condition and cash flows.

In addition, tax laws and regulations are complex and subject to varying interpretations, and any significant failure to comply with applicable tax laws and regulations in all relevant jurisdictions could give rise to material penalties and liabilities. We are regularly subject to audits by various tax authorities. It is possible that the final determination of any such tax audits and any related litigation could be materially different from our historical income tax provisions and accruals. Any changes in enacted tax laws, rules or regulatory or judicial interpretations; any adverse development or outcome in connection with tax audits in any jurisdiction; or any change in the pronouncements relating to accounting for income taxes could materially and adversely impact our effective tax rate, tax payments, results of operations, financial condition and cash flows.

The effects of natural or other disasters, political instability, public health crises or adverse weather events such as hurricanes, earthquakes, fires or flooding could have a material adverse effect on our business, results of operations, financial condition and cash flows.

Some of our operations, including our clinical laboratory, dialysis centers and other facilities, as well as the operations of our third party suppliers and service providers, may be adversely impacted by the effects of natural or other disasters, political instability, public health crises such as global pandemics or epidemics, or adverse weather events such as hurricanes, earthquakes, fires or flooding. Each of these effects and risks may be further intensified by the potential impact of climate change on a global scale. In addition, these risks are particularly heightened for our patients in part because individuals with chronic illness may be more susceptible to the adverse effects of epidemics or other public health crises and also because any natural or other disaster, political instability or adverse weather event that disrupts or limits the operation of any of our centers or other facilities or services may delay or otherwise impact the critical services we provide to dialysis patients. Further, any such event or other occurrence that results in a failure of the fitness of our clinical laboratory, dialysis centers and related operations and/or other facilities or the operations of our third party suppliers and service providers or otherwise adversely impacts the safety of our teammates or patients at any of those locations could lead us to face adverse consequences, including, without limitation, the potential loss of data, including PHI or PII, compliance or regulatory investigations, any of which could materially impact our business, results of operations and financial condition, and could materially harm our reputation. For example, our clinical laboratory is located in Florida, a state that has in the past experienced and may in the future experience hurricanes. Natural or other disasters or adverse weather events could significantly damage or destroy our facilities, disrupt operations, increase our costs to maintain operations and require substantial expenditures and recovery time to fully resume operations. In addition, if the frequency, intensity and widening potential geographic scope of natural or other disasters or adverse weather events increase or a number of laws or regulations adopted in response to such changes, we may face increased costs associated with operating our clinics, as well as potential interruptions to and changes in our clinical and business operations, including, without limitation, with respect to increasing costs for energy, supplies of water, or pharmaceuticals or other supplies necessary to the operations or our clinics. For additional information regarding the risks to our supply chain and third party service providers, see the discussion in the risk factor under the heading "*If certain of our suppliers and service providers…"*

Our presence in markets outside the U.S. may increase our exposure to these and similar risks related to natural disasters, public health crises, political instability, adverse weather or other catastrophic events outside our control. For additional information regarding the risks related to our international business, see the discussion in the risk factor under the heading "*Expansion of our operations to and offering our services in markets outside of the U.S....*"

Any or all of these factors, as well as other consequences of these events, none of which we can currently predict, could have a material adverse effect on our business, results of operations, financial condition and cash flows or materially harm our reputation.

We may be subject to liability claims for damages and other expenses that are not covered by insurance or exceed our existing insurance coverage that could have a material adverse effect on our business, results of operations, financial condition and cash flows and could materially harm our reputation.

Our operations and how we manage our business may subject us, as well as our officers and directors to whom we owe certain defense and indemnity obligations, to litigation and liability. Our business, profitability and growth prospects could suffer if we face negative publicity or we pay damages or defense costs in connection with a claim that is outside the scope or limits of coverage of any applicable insurance coverage, including, without limitation, claims related to adverse patient events, cybersecurity incidents, contractual disputes, antitrust and competition laws and regulations, professional and general liability and directors' and officers' duties. In addition, we have received notices of claims from commercial payors and other third parties, as well as subpoenas and civil investigative demands from the federal government, related to our business practices, including, without limitation, our historical billing practices and the historical billing practices of acquired businesses. Although the ultimate outcome of these claims cannot be predicted, an adverse result with respect to one or more of these claims could have a material adverse effect on our business, results of operations, financial condition and cash flows, and could materially harm our reputation. We maintain insurance coverage for those risks we deem are appropriate to insure against and make determinations about whether to self-insure as to other risks or layers of coverage. However, a successful claim, including, without limitation, a professional liability, malpractice or negligence claim or a claim related to antitrust and competition laws or a cybersecurity incident, which is in excess of any applicable insurance coverage, that is outside the scope or limits of any applicable insurance coverage, or that is subject to our self-insurance retentions, could have a material adverse effect on our business, results of operations, financial condition, cash flows and reputation.

In addition, if our costs of insurance and claims increase, then our earnings could decline. Market rates for insurance premiums and deductibles have been steadily increasing. Our business, results of operations, financial condition and cash flows could be materially and adversely affected by any of the following:

- the collapse or insolvency of our insurance carriers;
- further increases in premiums and deductibles;
- increases in the number of liability claims against us or the cost of settling or trying cases related to those claims;
- obtaining insurance with exclusions for things such as communicable diseases; or
- an inability to obtain one or more types of insurance on acceptable terms, if at all.

If we fail to successfully maintain an effective internal control over financial reporting, the integrity of our financial reporting could be compromised, which could have a material adverse effect on our ability to accurately report our financial results, the market's perception of our business and our stock price.

The integration of acquisitions and addition of new business lines into our internal control over financial reporting has required and will continue to require significant time and resources from our management and other personnel and has increased, and is expected to continue to increase, our compliance costs. Failure to maintain an effective internal control environment could have a material adverse effect on our ability to accurately report our financial results, the market's perception of our business and our stock price. In addition, we could be required to restate our financial results in the event of a significant failure of our internal control over financial reporting or in the event of inappropriate application of accounting principles.

Provisions in our organizational documents, our compensation programs and policies and certain requirements under Delaware law may deter changes of control and may make it more difficult for our stockholders to change the composition of our Board of Directors and take other corporate actions that our stockholders would otherwise determine to be in their best interests.

Our organizational documents include provisions that may deter hostile takeovers, delay or prevent changes of control or changes in our management, or limit the ability of our stockholders to approve transactions that they may otherwise determine to be in their best interests. These include provisions prohibiting our stockholders from acting by written consent, advance notice requirements for director nominations and stockholder proposals and granting our Board of Directors the authority to issue preferred stock and to determine the rights and preferences of the preferred stock without the need for further stockholder approval.

Most of our outstanding employee stock-based compensation awards include a provision accelerating the vesting of the awards in the event of a change of control under certain circumstances. These and any other change of control provisions may affect the price an acquirer would be willing to pay for our Company.

We are also subject to Section 203 of the Delaware General Corporation Law that, subject to exceptions, prohibits us from engaging in any business combinations with any interested stockholder, as defined in that section, for a period of three years following the date on which that stockholder became an interested stockholder.

The provisions described above may discourage, delay or prevent an acquisition of our Company at a price that our stockholders may find attractive. These provisions could also make it more difficult for our stockholders to elect directors and take other corporate actions and could limit the price that investors might be willing to pay for shares of our common stock.

Item 1B. Unresolved Staff Comments

None.

Item 1C. Cybersecurity

Risk Management and Strategy

Information security risks have significantly increased in recent years in part because of the proliferation of new technologies, the increasing use of the Internet and telecommunications technologies to conduct our operations, and the increased sophistication and activities of organized crime, hackers, terrorists and other external parties, including, among others, foreign state agents. Our business and operations rely on the secure and continuous processing, transmission and storage of confidential, proprietary and other information in our computer systems and networks, including, but not limited to, sensitive personal information, such as PHI, social security numbers, and/or credit card information of our patients, teammates, physicians, business partners and others. Our business and operations also rely on certain critical IT vendors that support such processing, transmission and storage (which have become more relevant and important given the information security issues and risks that are intensified through our increased use of remote work arrangements).

To manage risks to our Company, including information and security risks, our Board oversees our enterprise-wide approach to risk management with a fundamental belief that the key components of risk management are:

- Identifying potential risks that we face;
- Assessing the likelihood and potential impact of the risks;
- Adopting strategies and controls designed to manage the risks;
- Reporting on a regular basis regarding the assessment and management of the risks;
- Monitoring these potential risks on a regular basis; and
- Evaluating whether there are new potential risks to assess.

Under our Enterprise Risk Management (ERM) process, the Company evaluates risks to the enterprise on short, intermediate and long-term bases. The ERM Committee, a group comprised of members of senior management, meet on a regular basis to oversee the performance of these risk management functions. We assess risks using a probability-magnitude lens, with shorter and intermediate term risks generally given greater weight. We prioritize mitigating activities on shorter and intermediate term risks, but also use risk analyses and oversight to proactively incorporate mitigating activities into our long-term strategy. The ERM process reflects a Company-wide effort designed to identify, assess, manage, report and monitor enterprise risks and risk areas. This effort includes the Company's Enterprise Risk Services (Internal Audit), Sarbanes-Oxley (SOX), Compliance Audit, legal and IT security teams, among others. The identification and evaluation of cybersecurity threats and risks is integrated into this ERM process.

The ERM process is incorporated into our disclosure controls and procedures. Representatives of each of our ERM, Internal Audit, legal and compliance teams sit on the Company’s management Disclosure Committee, which is responsible for, among other things, the design and establishment of disclosure controls and procedures to help ensure the timeliness, accuracy and completeness of corporate disclosure. Our IT security and privacy teams, who are responsible for assessing cybersecurity threats and risks, in turn maintain policies and procedures designed to ensure appropriate escalation of cybersecurity incidents to meet external disclosure requirements. Our Chief Information Officer (CIO) and Chief Information Security Officer (CISO) regularly meet and coordinate with our Chief Privacy Officer (CPO). Each of the CIO, CISO and CPO also advise members of the Disclosure Committee, including our Chief Legal and Public Affairs Officer (CLO), on disclosure matters on an as-needed basis.

With respect to assessing privacy, data and cybersecurity risks, the Company adopts a hybrid approach that primarily aligns with the National Institute of Standards and Technology (NIST) Cybersecurity Framework, including the guidance set forth in the NIST HIPAA Security Rule Cybersecurity Guide, while also evaluating against certain elements of the ISO 27001 and 27005 standards that management believes provide additional levels of guidance or structure. We regularly evaluate the Company's cybersecurity and privacy processes and procedures, both through regular audits by our Internal Audit and IT security teams, as well as regular retention of outside advisors under direction of our IT security team. Among other things, the IT security team oversees an external third party review at least every two years that evaluates the readiness of the entire Company against the NIST Cybersecurity Framework and provides an assessment that measures Capability Maturity Model Integration levels. Additionally, our CISO engages in regular consultations, typically monthly, with third-party cybersecurity advisors. Among other things, these sessions provide the Company with a broader review of the external cybersecurity environment, helping us to stay current on emerging or developing security approaches and risks. Among other initiatives, our CISO and the Company's IT security team actively participate in industry conferences and maintain memberships to resources such as the Health Information Sharing and Analysis Center (Health-ISAC), a trusted community of critical infrastructure owners and operators within the Health Care and Public Health sector which, among other things, allows the Company to monitor email updates and alerts coordinated with the U.S. Department of Homeland Security's Cybersecurity and Infrastructure Security Agency. In order to maintain awareness of privacy, data and cybersecurity risks, the Company incorporates these topics into its annual compliance training materials that are mandatory for all teammates and new hires, and among other things cover HIPAA privacy and security requirements.

We maintain policies and have established processes involving our IT security, privacy and legal teams that assess potential cybersecurity risks associated with our retention and use of third-party service providers. These policies and procedures are generally aligned with the NIST Cybersecurity Framework. Prior to retaining or renewing a third-party vendor, the Company policy requires a risk assessment of such potential new vendor or new engagement through a collaborative process among the Company's IT security, privacy, insurance and legal teams, among others. Potential vendor engagements also are reviewed to assess a range of other considerations and contractual terms and conditions, including, among other things, a potential vendor's liability insurance limits, scope and coverage of cyber insurance and privacy data protections. Our IT SOX team also conducts annual SOX reviews for those vendors that are considered in scope for SOX controls. All finalized vendor engagements are considered by Internal Audit as part of our ordinary course risk assessment and audit planning.

Cybersecurity Risks and the Impact on our Company

Due to the continuously evolving series of laws and regulations related to cybersecurity, data protection and privacy that are applicable to our business, as well as the associated risks from cybersecurity threats, we have expended significant resources in order to protect our information systems and data. We regularly review, monitor and implement multiple layers of security measures through technology, processes and our people. We utilize security technologies designed to protect and maintain the integrity of our information systems and data, and our defenses are monitored and routinely tested internally and by external parties. Despite these efforts, our facilities and systems and those of our third-party service providers may be vulnerable to privacy and security incidents; security attacks and breaches; acts of vandalism or theft; computer viruses and other malicious code; coordinated attacks by a variety of actors, including, among others, activist entities or state sponsored cyberattacks; emerging cybersecurity risks; cyber risk related to connected devices; misplaced or lost data; programming and/or human errors; or other similar events that could impact the security, reliability and availability of our systems. Internal or external parties have attempted to, and will continue to attempt to, circumvent our security systems, and we have in the past, and expect that we will in the future, defend against, experience, and respond to attacks on our network including, without limitation, reconnaissance probes, denial of service attempts, malicious software attacks including ransomware or other attacks intended to render our internal operating systems or data unavailable, and phishing attacks or business email compromise. While we have experienced cybersecurity incidents in the past, to date none have had a material impact on our business, results of operations, financial condition and cash flows.

Cybersecurity requires ongoing investment and diligence against evolving threats and in the context of new or developing technologies. For further information regarding the risks we face from cybersecurity threats and how our business strategy, results of operations, and financial condition could be materially affected by such risks, see Part I Item IA. "*Risk Factors*" under the heading, "*Privacy and information security laws are complex*…".

Governance

Board Oversight

As part of its oversight responsibilities, the Audit Committee monitors privacy, data and cybersecurity as specific risk areas. The Audit Committee also works with the Compliance and Quality Committee to oversee enterprise risks with healthcare and anti-corruption requirements, and those requirements include certain privacy, data and cybersecurity aspects. Both Mr. Schechter, a member of the Audit Committee, and Ms. Schoppert, a member of the Audit Committee, hold a CERT Certificate in Cybersecurity Oversight. The Audit Committee engages in regular discussions with management on privacy, data, and cybersecurity risk exposures, receiving quarterly reports from the ERM team and the CIO. On a periodic basis, the full Board of Directors also receives these reports from the ERM team and the CIO. The CPO and/or CLO periodically reports to the Audit Committee about the Company's privacy program, and Internal Audit reports to the Audit Committee quarterly, providing the Audit Committee with results from any privacy, data, or cybersecurity audits.

Among other things, the Company's privacy team actively develops and implements policies designed to comply with the requirements of privacy laws in the countries where the Company operates. Working with Internal Audit and the CIO, the privacy team assesses the nature and potential severity of privacy risks within DaVita and guides the organization in taking steps to help mitigate such risks. The Audit Committee also oversees the Company's negotiation of any cybersecurity insurance. Currently, the Company maintains a cybersecurity risk insurance policy providing coverage for certain cybersecurity breaches among other specified risks.

Management

As referenced above, our IT security team, in consultation with our privacy team, is primarily responsible for frontline assessments and management of day-to-day risks from cybersecurity threats, including the monitoring and detection of cybersecurity incidents and the execution of DaVita's cybersecurity and privacy incident response plans, as needed. Pursuant to the plan, the teams are responsible for assessing and classifying cybersecurity incidents and coordinating the response to such incidents, including managing both internal and external reporting obligations and remediation efforts. Our key personnel responsible for privacy and cybersecurity expertise include our CIO, CISO and CPO. Their qualifications include expertise in international privacy laws, compliance, global IT strategy, and security responsibilities, helping to ensure a comprehensive approach to risk management. Our CISO has more than two decades of experience in information technology risk and compliance and holds a Certified Chief Information Security Officer certification from EC-Council, a Certified Information Security Manager certification from ISACA and a certification from the Massachusetts Institute of Technology on AI management in healthcare. Our CPO is a Certified Information Privacy Professional and a Certified Compliance and Ethics Professional, and has more than two decades of experience in creating and implementing privacy and data protection programs that enable multinational organizations to respect and protect personal data and execute mission critical business strategies.

Our IT security team also operates a 24x7 security operations center through a managed service provider. This dedicated center, alongside active monitoring of the dark web for DaVita-related data, and our use of both internal and external tools, is designed to ensure proactive detection, prevention and remediation of cybersecurity incidents. We inform and develop this integrated approach through our ongoing internal and external evaluations and risk assessments of our IT security program as described above.

Item 2. Properties

Our corporate headquarters are located in Denver, Colorado, consisting of one owned office building and one leased office building. We lease space for our international headquarters located in the United Kingdom. Our laboratory is based in Florida where we operate our lab services out of one leased building. We also lease other administrative offices in the U.S. and worldwide.

The vast majority of our U.S. and international outpatient dialysis centers are leased. We believe that if we were unable to renew a lease of a dialysis center or administrative office, we could find alternative space at competitive market rates and relocate our operations to such new location without material disruption to our business. See Note 13 to the consolidated financial statements included in this report for information regarding our leases and "*Location of our U.S. dialysis centers*" under Part I Item 1. "*Business*" for the locations of our U.S. dialysis centers.

Item 3. Legal Proceedings

The information required by this Part I Item 3 is incorporated herein by reference to the information set forth under the caption "*Contingencies*" in Note 15 to the consolidated financial statements included in this report.

Item 4. Mine Safety Disclosures

Not applicable.

PART II

Item 5. Market for the Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities

Our common stock is traded on the New York Stock Exchange under the symbol DVA. The closing price of our common stock on January 31, 2025 was $176.20 per share. According to Computershare, our registrar and transfer agent, as of January 31, 2025, there were 6,265 holders of record of our common stock. This figure does not include the indeterminate number of beneficial holders whose shares are held of record by brokerage firms and clearing agencies.

Our initial public offering was in 1994, and we have not declared or paid cash dividends to holders of our common stock since going public. We have no current plans to pay cash dividends and there are certain limitations on our ability to pay dividends under the terms of our senior secured credit facilities. See "*Liquidity and capital resources"* under Item 7. "*Management's Discussion and Analysis of Financial Condition and Results of Operations"* and the notes to the consolidated financial statements.

Stock Repurchases

The following table summarizes our repurchases of our common stock during 2024:

Period	Total number of shares purchased		Average price paid per share (1)	Total number of shares purchased as part of publicly announced plans or programs		Approximate dollar value of shares that may yet be purchased under the plans or programs
			(dollars and shares in thousands, except per share data)			
January 1 - March 31, 2024	2,119	$	112.76	2,119	$	1,072,904
April 1 - June 30, 2024	2,655		140.14	2,655	$	700,748
July 1 - September 30, 2024	2,734		147.20	2,734	$	2,298,315
October 1 - December 31, 2024	2,325		156.46	2,325	$	1,934,499
Total	9,833	$	140.06	9,833		

(1) Excludes commissions and the 1% excise tax imposed by the Inflation Reduction Act of 2022.

As of December 31, 2024, we are authorized to make share repurchases pursuant to a September 5, 2024 Board authorized repurchase plan of $2.0 billion. This authorization allows us to make purchases from time to time in the open market or in privately negotiated transactions, including without limitation, through accelerated share repurchase transactions, derivative transactions, tender offers, Rule 10b5-1 plans or any combination of the foregoing, depending upon market conditions and other considerations.

As of February 13, 2025, we have a total of $1.811 billion, excluding excise taxes, available under the current repurchase authorization for additional share repurchases. Although this share repurchase authorization does not have an expiration date, we remain subject to share repurchase limitations, including under the terms of our senior secured credit facilities.

Item 6. Reserved

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

Forward-looking statements

This Annual Report on Form 10-K, including this Management's Discussion and Analysis of Financial Condition and Results of Operations, contains statements that are forward-looking statements within the meaning of the federal securities laws and as such are intended to be covered by the safe harbor for "forward-looking statements" provided by the Private Securities Litigation Reform Act of 1995. These forward-looking statements could include, among other things, statements about our balance sheet and liquidity, our expenses, revenues, billings and collections, patient census, availability or cost of supplies, including without limitation the impact of any reduction in clinical and other supplies due to any disruptions experienced by third party vendors, including with respect to our ability to provide home dialysis services, treatment volumes, mix expectation, such as the percentage or number of patients under commercial insurance, the effects on us and our operations of any interruptions in key functions performed by our third party service providers or suppliers, current macroeconomic, marketplace and labor market conditions, and overall impact on our patients and teammates, as well as other statements regarding our future operations, financial condition and prospects, capital allocation plans, expenses, cost saving initiatives, other strategic initiatives, use of contract labor, government and commercial payment rates, expectations related to value-based care (VBC), integrated kidney care (IKC), Medicare Advantage (MA) plan enrollment and our international operations, expectations regarding increased competition and marketplace changes, including those related to new or potential entrants in the dialysis and pre-dialysis marketplace and the potential impact of innovative technologies, drugs, or other treatments on the dialysis industry, and expectations regarding our stock repurchase program. All statements in this report, other than statements of historical fact, are forward-looking statements. Without limiting the foregoing, statements including the words "expect," "intend," "will," "could," "plan," "anticipate," "believe" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based on DaVita's current expectations and are based solely on information available as of the date of this report. DaVita undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of changed circumstances, new information, future events or otherwise, except as may be required by law. Actual future events and results could differ materially from any forward-looking statements due to numerous factors that involve substantial known and unknown risks and uncertainties. These risks and uncertainties include, among other things:

- *external conditions, including those related to general economic, marketplace and global health conditions, including without limitation, the impact of global events and political or governmental volatility; the impact of the domestic political environment and related developments on the current healthcare marketplace, our patients and on our business; the continuing impact of the COVID-19 pandemic on our financial condition and the chronic kidney disease (CKD) population and our patient population; supply chain challenges and disruptions, including without limitation with respect to certain key services, critical clinical supplies and equipment we obtain from third parties, and including any impacts on our supply chain as a result of natural disasters; the potential impact of new or potential entrants in the dialysis and pre-dialysis marketplace and potential impact of innovative technologies, drugs, or other treatments on our patients and industry; elevated teammate turnover or labor costs; the impact of continued increased competition from dialysis providers and others; and our ability to respond to challenging U.S. and global economic and marketplace conditions, including, among other things, our ability to successfully identify cost saving opportunities;*
- *the concentration of profits generated by higher-paying commercial payor plans for which there is continued downward pressure on average realized payment rates; a reduction in the number or percentage of our patients under commercial plans, including, without limitation, as a result of continuing legislative efforts to restrict or prohibit the use and/or availability of charitable premium assistance, or as a result of payors implementing restrictive plan designs;*
- *risks arising from potential changes in or new laws, regulations or requirements applicable to us, including, without limitation, those related to healthcare, privacy, antitrust matters, and acquisition, merger, joint venture or similar transactions and/or labor matters, and potential impacts of changes in interpretation or enforcement thereof or related litigation impacting, among other things, coverage or reimbursement rates for our services or the number of patients enrolled in or that select higher-paying commercial plans, and the risk that we make incorrect assumptions about how our patients will respond to any such developments;*
- *our ability to successfully implement our strategies with respect to IKC and VBC initiatives and home based dialysis in the desired time frame and in a complex, dynamic and highly regulated environment;*
- *a reduction in government payment rates under the Medicare End Stage Renal Disease program, state Medicaid or other government-based programs and the impact of the MA benchmark structure;*
- *our reliance on significant suppliers, service providers and other third party vendors to provide key support to our business operations and enable our provision of services to patients, including, among others, suppliers of certain pharmaceuticals, administrative or other services or critical clinical products; and risks resulting from a closure,*

reduction or other disruption in the services or products provided to us by such suppliers, service providers and third party vendors;

- *noncompliance by us or our business associates with any privacy or security laws or any security breach by us or a third party, including, among other things, any such non-compliance or breach involving the misappropriation, loss or other unauthorized use or disclosure of confidential information;*
- *legal and compliance risks, such as compliance with complex, and at times, evolving government regulations and requirements, and with additional laws that may apply to our operations as we expand geographically or enter into new lines of business;*
- *our ability to attract, retain and motivate teammates, including key leadership personnel, and our ability to manage potential disruptions to our business and operations, including potential work stoppages, operating cost increases or productivity decreases whether due to union organizing activities, legislative or other changes, demand for labor, volatility and uncertainty in the labor market, the current challenging and highly competitive labor market conditions, including due to the ongoing nationwide shortage of skilled clinical personnel, or other reasons;*
- *changes in pharmaceutical practice patterns, reimbursement and payment policies and processes, or pharmaceutical pricing, including with respect to oral phosphate binders, among other things;*
- *our ability to develop and maintain relationships with physicians and hospitals, changing affiliation models for physicians, and the emergence of new models of care or other initiatives that, among other things, may erode our patient base and impact reimbursement rates;*
- *our ability to complete and successfully integrate and operate acquisitions, mergers, dispositions, joint ventures or other strategic transactions on terms favorable to us or at all; and our ability to continue to successfully expand our operations and services in markets outside the United States, or to businesses or products outside of dialysis services;*
- *the variability of our cash flows, including, without limitation, any extended billing or collections cycles including, without limitation, due to defects or operational issues in our billing systems or in the billing systems or services of third parties on which we rely; the risk that we may not be able to generate or access sufficient cash in the future to service our indebtedness or to fund our other liquidity needs;*
- *the effects on us or others of natural or other disasters, public health crises or severe adverse weather events such as hurricanes, earthquakes, fires or flooding;*
- *factors that may impact our ability to repurchase stock under our stock repurchase program and the timing of any such stock repurchases, as well as any use by us of a considerable amount of available funds to repurchase stock;*
- *our goals and disclosures related to environmental, social and governance (ESG) matters, including, among other things, evolving regulatory requirements affecting ESG standards, measurements and reporting requirements*; *and*
- *the other risk factors, trends and uncertainties set forth in Part I Item 1A. of this Annual Report on Form 10-K, and the other risks and uncertainties discussed in any subsequent reports that we file or furnish with the Securities and Exchange Commission (SEC) from time to time.*

The following should be read in conjunction with our consolidated financial statements.

Company overview

Our principal business is to provide dialysis and related lab services to patients in the United States, which we refer to as our U.S. dialysis business. We also operate our U.S. integrated kidney care (IKC) business, our U.S. other ancillary services, and our international operations, which we collectively refer to as our ancillary services, as well as our corporate administrative support functions. Our U.S. dialysis business is a leading provider of kidney dialysis services in the U.S. for patients suffering from chronic kidney failure, also known as end stage renal disease (ESRD) or end stage kidney disease (ESKD).

Operational and financial highlights for 2024 include, among other things:

- U.S. dialysis revenue growth of 4.2% from an increase in average patient services revenue per treatment of $13.88;
- revenue growth of 16.2% in our other ancillary businesses, primarily in our international operations;
- operating income of $2,090 million and adjusted operating income of $1,981 million;
- operating cash flows of $2,022 million and free cash flows of $1,162 million;
- repurchase of 9,832,705 shares of our common stock for aggregate consideration of $1,389 million, and a 9.3% reduction in our outstanding share count year-over-year;
- entered into an amendment to our senior secured credit agreement which extended the maturity date of a portion of our Term Loan B-1 in the aggregate principal amount of $1,640 million. We further amended the senior secured credit agreement to incur an incremental Term Loan A-1 tranche in the aggregate principal amount of $1,100 million and issued an aggregate principal amount of $1,000 million of 6.875% senior notes due 2032. A portion of the proceeds of these transactions was used to repay the Term Loan B-1 maturing in 2026 of approximately $950 million;
- we purchased an additional $2,500 million notional amount of forward interest rate caps to shield our exposure to significant interest rate increases through 2027; and
- leverage ratio, as a multiple of Consolidated EBITDA, each as defined by our credit agreement, remained within our target range of 3.0x to 3.5x throughout 2024.

Additional highlights include:

- a net increase in consolidated patient growth of 12.4%, with flat patient growth in U.S. dialysis and 62.6% international patient growth as of December 31, 2024;
- a net decrease of 18 U.S. dialysis centers as we continued to improve center capacity utilization, as well as a net increase of 142 international dialysis centers from acquisitions; and
- continued patient growth in IKC to 70,400 patients in risk-based integrated care arrangements and an additional 11,600 patients in other integrated care arrangements.

In 2025, we expect relatively flat year-over-year treatment volumes due to a number of factors. These include, among other things, elevated mortality levels relative to pre-pandemic levels; the continued impact of missed treatment rates, which in recent years have been impacted by increased hospitalizations and the prevalence of severe weather events; and the impact of the supply disruption affecting our home dialysis supplies. We expect operating income growth resulting from revenue per treatment improvements, primarily driven by rate increases, the net impact of our continued improvements in our billing and collections process, mix improvement and the incorporation of oral phosphate binder reimbursement into the bundle, as described below. We expect an increase in costs per treatment due to the oral phosphate binders and inflationary increases in labor and other costs, partially offset by a decline in center closure costs. In 2025, we also expect operating growth in our international business as we continue our expansion in international markets and we expect results in our 2025 integrated kidney care business to be consistent with 2024. We expect a continued increase in debt expense in 2025 due in part to the financing transactions announced in 2024 and the expiration of our 2019 interest cap agreements in 2024 as described below. Finally, considerable uncertainty remains surrounding the continued implementation and development of the various governmental laws, regulations and other requirements that may impact our business, including the extent to the which such developments impact the behavior of other health care market participants such as payors, employers, charitable organizations and government agencies.

The discussion below includes analysis of our financial condition and results of operations for the years ended December 31, 2024 compared to December 31, 2023. Our Annual Report on Form 10-K for the year ended December 31, 2023, includes a discussion and analysis of our financial condition and results of operations for the year ended December 31, 2022, in its Part II Item 7, "*Management's Discussion and Analysis of Financial Condition and Results of Operations.*"

References to the "Notes" in the discussion below refer to the notes to the Company's consolidated financial statements included in this Annual Report on Form 10-K at Part IV Item 15, "*Exhibits, Financial Statement Schedules*" as referred from Part II Item 8, "*Financial Statements and Supplementary Data.*"

General Economic, Marketplace and Global Health Conditions; Legal and Regulatory Developments

As noted above and described below, developments in general economic, marketplace and global health conditions have directly and indirectly impacted the Company and in the future could have a material adverse impact on our patients, teammates, physician partners, suppliers, business, operations, reputation, financial condition, results of operations, share price, cash flows and/or liquidity. Many of these external factors and conditions are interrelated, including, among other things, inflation, interest rate volatility, and other economic conditions, labor market conditions, wage pressure, the increased mortality rates of our patients and other ESKD or CKD patients, supply chain challenges and the potential impact and application of innovative technologies, drugs or other treatments. Certain of these impacts could be further intensified by concurrent global events, which have continued to drive sociopolitical, geopolitical and economic uncertainty; severe weather events and other natural disasters, which have impacted national supply chain challenges; the impact of new policies implemented by the new administration in the United States, which have affected certain government sponsored programs, among other things. For additional discussion of general economic, marketplace and global health conditions that could impact our business, see Part I Item 1. "*Business*" and Part I Item 1A. "*Risk Factors.*"

Operational and Financial Impacts

On a full year basis, we experienced a negative impact on revenue and treatment volume due to, among other things, continued elevated mortality rates of our patients in comparison to the periods prior to the COVID-19 pandemic and the associated impact on our patient census, missed treatments driven by severe weather events and the impact of a temporary pause in home dialysis starts that resulted from the closure of one of our supplier's facilities. Treatment volumes during the year were also adversely impacted by continued elevated missed treatment rates, which during 2024 were driven primarily by severe weather events. New-to-dialysis admission rates, treatment volumes, future revenues and non-acquired growth, among other things, could continue to be negatively impacted over time to the extent that the ESKD and CKD populations experience sustained elevated mortality levels. These mortality levels could be influenced by, among other things, the availability and use of vaccines, treatments and therapies. As described in Part I Item 1A. "*Risk Factors,*" the magnitude of these cumulative impacts could have a material adverse impact on our results of operations, financial condition and cash flows.

Ongoing global economic conditions and political and regulatory developments, such as general labor, supply chain and inflationary pressures have increased, and will likely continue to increase, our expenses, including, among others, staffing, labor and supply costs. We have also experienced service disruptions relating to key business functions and supply chain shortages with respect to certain of our equipment and clinical supplies, including critical clinical and other supplies. Certain of these disruptions related to external conditions, such as the aforementioned severe weather event that impacted our supply chain for key products as well as the cybersecurity incident at Change Healthcare (CHC) that impacted our billing operations. As described in Part I Item 1A. "*Risk Factors*" under the heading, "*If certain of our supplier and service providers…*", any disruption involving such suppliers could materially impact our operations and require significant resources or operational changes in response.

We expect certain of these increased staffing and labor costs to continue into 2025, due to, among other factors, the continuation of inflationary conditions and a challenging healthcare labor market. The cumulative impact of these increased costs could be material. During 2024, our industry also continued to experience increased union organizing activities. For example, union petitions have been filed in nine of our clinics in California and eight of these petitions are in different stages of the voting process and have been subject to legal challenges. For additional details on the risks related to rising labor costs and union organizing activities, see the discussion in Part I Item 1A. "*Risk Factors*" under the headings, "*Our business is labor intensive..."* and *"External conditions, including those related to general economic, marketplace and global health conditions..."*

Legal and Regulatory Developments

As noted above, the Federal Trade Commission (FTC) published in the federal register a final rule that would generally ban all post-employment personal service non-compete clauses with employees and prohibit employers from enforcing existing non-compete clauses in contracts with workers, with limited exceptions. Even though the rule has been enjoined, many state legislatures continue to introduce legislation that seeks to place limitations on restrictive covenants with workers. For additional details on federal and state regulations or future federal or state regulations and the potential impact on our business, see the discussion in Part I Item 1. "*Business*" under the heading "*U.S. Dialysis Business"* and Part I Item 1A. "*Risk Factors*" under the heading, "*Changes in federal and state legislation and regulations..."*

Change Healthcare

As noted above and previously reported, due to a cybersecurity breach that affected CHC, a subsidiary of UnitedHealth Group Incorporated (United) that serves as an intermediary for processing the vast majority of our payment claims for domestic commercial and government payors, we temporarily suspended all claims processing activity with CHC (CHC Outage), primarily during a period of time during the first and second quarters of 2024, which impacted our cash flows. We have since resumed claims submissions and billing processes through CHC's information technology systems and as of the date of this filing, through a combination of CHC's platform and certain alternate billing processes, we are current on our primary claims submissions. However, the CHC Outage, and the resultant delay in claims submissions, led to an increase in our days sales outstanding (DSO), among other things. That DSO increase has subsided, but we do continue to see delays in, and issues with, collections with some payors. For additional details on the CHC Outage and a discussion of the risks associated with outages, disruptions or incidents at third parties on which we rely, see the discussion in Part I Item 1A. "*Risk Factors*" under the headings, "*Failing to effectively maintain, operate or upgrade our information systems or those of third-party service providers upon which we rely...*" and "*Privacy and information security laws are complex…*"

We believe that the aforementioned recent developments and general economic, marketplace and global health conditions will continue to impact the Company in the future. Their ultimate impact depends on future developments that are highly uncertain and difficult to predict.

Consolidated results of operations

The following table summarizes our revenues, operating income (loss) and adjusted operating income (loss) by line of business. See the discussion of our results for each line of business following this table. When multiple drivers are identified in the following discussion of results, they are listed in order of magnitude:

	Year ended December 31,		Annual change	
	2024	2023	Amount	Percent
	(dollars in millions)			
Revenues:				
U.S. dialysis	$ 11,391	$ 10,937	$ 454	4.2 %
Other - Ancillary services	1,510	1,299	211	16.2 %
Elimination of intersegment revenues	(86)	(96)	10	10.4 %
Total consolidated revenues	$ 12,816	$ 12,140	$ 676	5.6 %
Operating income (loss):				
U.S. dialysis	$ 2,121	$ 1,775	$ 346	19.5 %
Other - Ancillary services	83	(9)	92	1,022.2 %
Corporate administrative support	(113)	(163)	50	30.7 %
Operating income	$ 2,090	$ 1,603	$ 487	30.4 %
Adjusted operating income (loss):(1)				
U.S. dialysis	$ 2,086	$ 1,801	$ 285	15.8 %
Other - Ancillary services	8	(45)	53	117.8 %
Corporate administrative support	(113)	(122)	9	7.4 %
Adjusted operating income	$ 1,981	$ 1,635	$ 346	21.2 %

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers.

(1) For a reconciliation of adjusted operating income (loss) by reportable segment, see the "*Reconciliations of non-GAAP measures*" section below.

U.S. dialysis business

As of December 31, 2024, our U.S. dialysis business is a leading provider of kidney dialysis services, operating 2,657 outpatient dialysis centers serving approximately 200,800 patients, and contracted to provide hospital inpatient dialysis services in approximately 760 hospitals. We estimate that we have approximately a 36% share of the U.S. dialysis market based upon the number of patients we serve.

Approximately 88% of our 2024 consolidated revenues were derived directly from our U.S. dialysis business. The principal drivers of our U.S. dialysis revenues include :

- our number of treatments, which is primarily a function of the number of chronic patients requiring approximately three in-center treatments per week as well as, to a lesser extent, the number of treatments for home-based dialysis and hospital inpatient dialysis; and
- our average dialysis patient service revenue per treatment, including the mix of patients with commercial plans and government programs as primary payor.

Within our U.S. dialysis business, our home-based dialysis and hospital inpatient dialysis services are operationally integrated with our outpatient dialysis centers and related laboratory services. Our outpatient, home-based and hospital inpatient dialysis services comprise approximately 75%, 19% and 6% of our U.S. dialysis revenues, respectively.

In the U.S., government dialysis-related payment rates are principally determined by federal Medicare and state Medicaid policy. For 2024, approximately 67% of our total U.S. dialysis patient service revenues were generated from government-based programs for services to approximately 89% of our total U.S. patients. These government-based programs are principally Medicare and MA, Medicaid and managed Medicaid plans, and other government plans, representing approximately 56%, 8% and 3% of our U.S. dialysis patient service revenues, respectively.

In November 2024, the Centers for Medicare & Medicaid Services (CMS) issued a final rule to update the Medicare ESRD Prospective Payment System payment rate and policies for calendar year 2024. CMS has finalized ESRD facilities' average reimbursement by a productivity-adjusted market basket increase of 2.2% in 2025. In addition, from time-to-time CMS identifies drugs to be added to the ESRD PPS bundled payment. On January 1, 2025, phosphate binders, a drug class taken orally by many ESKD patients to reduce absorption of dietary phosphate, were incorporated into the ESRD PPS bundle. Phosphate binders are not considered accounted for in the ESRD PPS base rate at this time and will be reimbursed through a Transitional Drug Add-on Payment Adjustment (TDAPA). The TDAPA period is expected to continue for a period of at least two years. Currently, phosphate binders are offered in both generic and branded forms and are produced by multiple manufacturers. During this TDAPA period, our operating results could be materially impacted by certain factors, including physician prescribing patterns, the terms of supplier and other vendor contracts, the mix of branded and generic forms of the drug used by our patients, whether the drug enters into the ESRD PPS and becomes part of its bundled payment following TDAPA and, if so, at what rate and how payors will treat reimbursement of the drug at the conclusion of the TDAPA period.

Dialysis payment rates from commercial payors vary and a major portion of our commercial rates are set at contracted amounts with payors and are subject to intense negotiation pressure. On average, dialysis-related payment rates from contracted commercial payors are significantly higher than Medicare, Medicaid and other government program payment rates, and therefore the percentage of commercial patients in relation to total patients represents a significant driver of our total average dialysis patient service revenue per treatment. Commercial payors (including hospital dialysis services) represent approximately 33% of U.S. dialysis patient service revenues.

For a discussion of government reimbursement, the Medicare ESRD bundled payment system, MA and commercial reimbursement, see Part I Item 1. *"Business"* under the heading "*U.S. dialysis business – Sources of revenue-concentrations and risks."* For a discussion of operational, clinical and financial risks and uncertainties that we face in connection with the Medicare ESRD bundled payment system, see the risk factor in Part I Item 1A. *"Risk Factors*" under the heading "*Our business is subject to a complex set of governmental laws, regulations and other requirements and any failure to adhere to those requirements, or any changes in those requirements..."* For a discussion of operational, clinical and financial risks and uncertainties that we face in connection with commercial payors, see the risk factor in Part I Item 1A. *"Risk Factors"* under the heading "*If the number or percentage of patients with higher-paying commercial insurance declines, if the average rates that commercial payors pay us declines...*"

We anticipate that we will continue to experience increases in our operating costs in 2025 that may outpace any net Medicare, commercial or other rate increases that we may receive, which could significantly impact our operating results. In particular, we expect to continue experiencing increases in operating costs that are subject to inflation, such as labor and supply costs, including increases in maintenance costs, regardless of whether there is a compensating inflation-based increase in Medicare, commercial or other payor payment rates. In addition, we expect to continue to incur capital expenditures and associated depreciation and amortization costs to improve, renovate and maintain our facilities, equipment and information technology to meet evolving regulatory requirements and otherwise.

U.S. dialysis patient care costs are those costs directly associated with operating and supporting our dialysis centers, home-based dialysis programs and hospital inpatient dialysis programs, and consist principally of labor, benefits, pharmaceuticals, medical supplies and other operating costs of the dialysis centers.

The principal drivers of our U.S. dialysis patient care costs include:

- clinical hours per treatment, labor rates and benefit costs;
- vendor pricing and utilization levels of pharmaceuticals;
- business infrastructure costs, which include the operating costs of our dialysis centers; and
- medical supply costs.

Other cost categories that can present significant variability include insurance costs and professional fees. In addition, proposed ballot initiatives or referendums, legislation, regulations or policy changes could cause us to incur substantial costs to prepare for, or implement changes required. Any such changes could result in, among other things, increases in our labor costs or limitations on the amount of revenue that we can retain. For additional information on risks associated with potential and proposed ballot initiatives, referendums, legislation, regulations or policy changes, see the risk factor in Part I Item 1A. "*Risk Factors"* under the heading, "*Changes in federal and state healthcare legislation or regulations...*"

Our average clinical hours per treatment decreased in 2024 compared to 2023 primarily due to a decrease in turnover as described below. We are always striving for improved productivity levels, however, changes in factors such as federal and state policies or regulatory billing requirements can lead to increased labor costs as can increases in turnover. In 2024, the demand for skilled clinical personnel continued, exacerbated by the nationwide shortage of these resources. In 2024 and 2023, we experienced increases in our clinical labor wage rates, which includes contract labor, of approximately 3.8% and 1.3%, respectively. We expect to continue to see higher clinical labor rates in 2025 due to labor market conditions, including changes in local minimum wage laws, and the continued competition for skilled clinical personnel. In 2024, our overall clinical teammate turnover decreased from 2023, but remains elevated from historical pre-COVID levels. We also continue to experience increases in the infrastructure and operating costs of our dialysis centers and general increases in utilities and repairs and maintenance. In 2024, we continued to implement certain cost control initiatives to help manage our overall operating costs, including labor productivity, and we expect to continue these initiatives in 2025.

Our U.S. dialysis general and administrative expenses represented 10.3% and 10.1% of our U.S. dialysis revenues in 2024 and 2023, respectively. Increases in general and administrative expenses over the last several years were primarily related to strengthening our dialysis business and related compliance and operational processes, responding to certain legal and compliance matters and professional fees. We expect that these levels of general and administrative expenses will be impacted by continued investment in developing our capabilities and executing on our strategic priorities, among other things.

U.S. dialysis results of operations

Treatment volume:

	Year ended December 31,		Annual change	
	2024	2023	Amount	Percent
Dialysis treatments	29,046,346	28,910,177	136,169	0.5 %
Average treatments per day	92,534	92,542	(8)	— %
Treatment days	314	312	2	0.6 %
Normalized non-acquired treatment growth[1]	— %	(0.1)%		0.1 %

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers

(1) Normalized non-acquired treatment growth reflects year over year growth in treatment volume, adjusted to exclude acquisitions and other similar transactions, and further adjusted to normalize for the number and mix of treatment days in a given period versus the prior period.

Our U.S. dialysis operating revenues and expenses are directly driven by treatment volume. The increase in our U.S. dialysis treatments in 2024 was primarily driven by additional treatment days and increased treatments from acquired treatment growth partially offset by an increase in missed treatments.

Revenues:

	Year ended December 31,		Annual change	
	2024	2023	Amount	Percent
	(dollars in millions, except per treatment data)			
Total revenues	$ 11,391	$ 10,937	$ 454	4.2 %
Average patient service revenue per treatment	$ 391.32	$ 377.44	$ 13.88	3.7 %

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers

U.S. dialysis average patient service revenue per treatment increased primarily driven by the increase in average reimbursement rates from normal annual rate increases including Medicare rate increases, revenue cycle improvements, favorable changes in mix, and an increase in hospital inpatient dialysis rates.

Operating expenses and charges:

	Year ended December 31, 2024	Year ended December 31, 2023	Annual change Amount	Annual change Percent
	(dollars in millions, except per treatment data)			
Patient care costs	$ 7,498	$ 7,395	$ 103	1.4 %
General and administrative	1,174	1,102	72	6.5 %
Depreciation and amortization	661	696	(35)	(5.0)%
Equity investment income	(28)	(30)	2	6.7 %
Gain on changes in ownership interests	(35)	—	(35)	(100.0)%
Total operating expenses and charges	$ 9,270	$ 9,162	$ 107	1.2 %
Patient care costs per treatment	$ 258.12	$ 255.78	$ 2.34	0.9 %

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers

Charges impacting operating income

Closure costs. In the third quarter of 2022, we began a strategic review of our outpatient clinic capacity requirements and utilization, which had been significantly impacted by declines in our patient census due to the COVID-19 pandemic. This review continued through 2023, with impacts continuing into 2024, and has resulted in higher than normal charges for center capacity closures over the last several quarters. These capacity closure costs include net losses on assets retired, lease termination costs, asset impairments and accelerated depreciation and amortization.

During the year ended December 31, 2024, U.S. dialysis center closure costs were approximately $72.4 million, which impacted our patient care costs by $30.8 million, our general and administrative expenses by $25.6 million and our depreciation and amortization expense by $16.0 million. By comparison, during the year ended December 31, 2023, U.S. dialysis center closures were approximately $99.1 million, which impacted our patient care costs by $28.0 million, our general and administrative expenses by $20.6 million and our depreciation and amortization expense by $50.5 million.

In the upcoming fiscal year, we expect a decrease in our center closure costs as we expect future closures to return to pre-COVID levels.

Severance costs. During the fourth quarter of 2022, we committed to a plan to increase efficiencies and cost savings in certain general and administrative support functions. As a result of this plan, we recognized expenses related to termination and other benefit commitments in our U.S. dialysis business of $26.7 million during the twelve months ended December 31, 2023.

Patient care costs. U.S. dialysis patient care costs are those costs directly associated with operating and supporting our dialysis centers and consist principally of compensation expenses including labor and benefits, pharmaceuticals, medical supplies and other operating costs of the dialysis centers.

U.S. dialysis patient care costs per treatment increased primarily due to increased compensation expenses, including increased wage rates, as well as increases in health benefit expense and medical supply costs. Other drivers of this change include increases in utilities expense driven by lower expense in 2023 related to our virtual power purchase arrangements, insurance costs and routine repairs and maintenance. These increases were partially offset by decreases in contributions to charitable organizations, other direct operating expenses associated with our dialysis centers, contract wages and a gain on settlement received in the fourth quarter of 2024.

General and administrative expenses. U.S. dialysis general and administrative expenses increased primarily due to increases in compensation expense, including increased wage rates and headcount, as well as IT-related costs and advocacy costs, including a refund received in 2023 related to 2022 advocacy costs. Other drivers of this change include increased professional fees, center closure costs, as described above, and health benefit expense. These increases were partially offset by decreases in severance costs, as described above, and contributions to our charitable foundation.

Depreciation and amortization. Depreciation and amortization expense is directly impacted by the number of our dialysis centers and the information technology that we develop and acquire as well as changes in useful lives of assets. U.S. dialysis depreciation and amortization expense decreased in 2024 primarily due to decreased accelerated depreciation related to center closures, as described above.

Equity investment income. U.S. dialysis equity investment income decreased due to the consolidation of a previously nonconsolidated dialysis partnership in the first quarter of 2024, partially offset by increased profitability at certain nonconsolidated dialysis partnerships.

Gain on changes in ownership interests. During the first quarter of 2024, we acquired a controlling interest in a previously nonconsolidated dialysis partnership for which we recognized a non-cash gain of $35.1 million on our prior investment upon consolidation.

Operating income and adjusted operating income

	Year ended December 31,		Annual change	
	2024	2023	Amount	Percent
	(dollars in millions)			
Operating income	$ 2,121	$ 1,775	$ 346	19.5 %
Adjusted operating income(1)	$ 2,086	$ 1,801	$ 285	15.8 %

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers.

(1) For a reconciliation of adjusted operating income by reportable segment, see the "*Reconciliations of non-GAAP measures*" section below.

U.S. dialysis operating income for 2024 compared to 2023 was positively impacted by a gain on a change in business ownership interest and severance costs, as described above. U.S. dialysis operating income and adjusted operating income increased compared to 2023 primarily due to an increase in our average patient service revenue per treatment and dialysis treatments, as described above, as well as decreases in charitable contributions, center closure costs, as described above, other direct operating expenses associated with our dialysis centers, contract wages and a gain on settlement, as described above. These increases in operating income and adjusted operating income were partially offset by increases in compensation expenses, as described above, as well as increases in health benefit expense, IT-related costs, medical supply costs, advocacy costs and utilities expense, as described above. Operating income and adjusted operating income were also negatively impacted by increased insurance costs, routine repairs and maintenance and professional fees.

Other - Ancillary services

Our other operations include ancillary services that are primarily aligned with our core business of providing dialysis services to our network of patients. As of December 31, 2024, these consisted primarily of our U.S. IKC business, certain U.S. other ancillary businesses (including our clinical research programs, transplant software business, and venture investment group), and our international operations.

These ancillary services, including our international operations, generated revenues of approximately $1.510 billion in 2024, representing approximately 12% of our consolidated revenues.

As of December 31, 2024, DaVita IKC provided integrated care and disease management services to approximately 70,400 patients in risk-based integrated care arrangements and to an additional 11,600 patients in other integrated care arrangements. We also expect to add additional service offerings to our business and pursue additional strategic initiatives in the future as circumstances warrant, which could include, among other things, healthcare services not related to kidney disease.

For a discussion of the risks related to IKC and our ancillary services, see the discussion in the risk factors in Part I Item 1A. "*Risk Factors*" under the headings, "*The U.S. integrated kidney care, U.S. other ancillary services and international operations that we operate or invest in now or in the future*..." and "*If we are not able to successfully implement our strategy with respect to our integrated kidney care and value-based care initiatives*..."

As of December 31, 2024, our international dialysis business owned or operated 509 outpatient dialysis centers located in 13 countries outside of the U.S. For 2024, total revenues generated from our international operations were approximately 8% of our consolidated revenues.

Ancillary services results of operations

	Year ended December 31, 2024	Year ended December 31, 2023	Annual change Amount	Annual change Percent
	(dollars in millions)			
Revenues:				
U.S. IKC	$ 508	$ 511	$ (3)	(0.6)%
U.S. other ancillary	25	25	—	— %
International	977	763	214	28.0 %
Total ancillary services revenues	$ 1,510	$ 1,299	$ 211	16.2 %
Operating (loss) income:				
U.S. IKC	$ (35)	$ (39)	$ 4	10.3 %
U.S. other ancillary	(9)	(25)	16	64.0 %
International[(1)]	127	55	72	130.9 %
Total ancillary services operating income (loss)	$ 83	$ (9)	$ 92	1,022.2 %
Adjusted operating (loss) income[(2)]:				
U.S. IKC	$ (35)	$ (93)	$ 58	62.4 %
U.S. other ancillary	(9)	(7)	(2)	(28.6)%
International[(1)]	52	55	(3)	(5.5)%
Total adjusted operating income (loss):	$ 8	$ (45)	$ 53	117.8 %

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers.

(1) The reported operating income and adjusted operating income for the years ended December 31, 2024 and December 31, 2023, includes foreign currency gains (losses) embedded in equity method income recognized from our APAC joint venture, which was consolidated in the fourth quarter of 2024, of approximately $0.6 million and $(1.6) million, respectively.

(2) For a reconciliation of adjusted operating (loss) income by reportable segment, see the "*Reconciliations of non-GAAP measures*" section below.

Revenues:

Our IKC revenues were impacted by decreased revenues from our special needs plans and the divestiture of our physician services business, partially offset by a net increase in shared savings. Our U.S. other ancillary services revenues were impacted by increased revenues from our transplant software business, offset by decreased revenues in our clinical research programs. Our international revenues increased due to acquired and non-acquired treatment growth and average reimbursement rate increases in certain countries, partially offset by charges for balances deemed uncollectible.

Items impacting operating income

IKC adjustment. The decrease in IKC revenues for 2024, as described above, was impacted by the lifting of certain revenue recognition constraints for some of our value-based care contracts with health plans in 2023, which allowed us to recognize approximately $55 million in incremental shared savings revenues during 2023 compared to what we would have recognized under previous years' constraints.

Since we launched our IKC VBC business, the COVID-19 pandemic and its distorting effects on medical utilization have subsided, our VBC contracts have continued to mature, we have begun to receive more timely and granular data from our health plan partners and we have gained more experience making total medical cost estimates for this population. These changes and refinements have helped to mitigate or alleviate a number of the information and measurement limitations that constrained our revenue recognition in the past, allowing us to recognize a greater share of expected shared savings revenues for our VBC plans sooner than we had in previous periods. As a result, we recognized a majority of the VBC shared savings revenues we expected to earn for 2023 in 2023, while in previous years a substantial majority of the shared savings earned for a VBC plan year were recognized in a subsequent year.

Our fiscal year 2023 therefore included a general shift in the timing of our revenue recognition for shared savings under our VBC contracts with health plans, as it included a majority of shared savings revenues earned for both 2022 and 2023.

Severance and other costs. During the fourth quarter of 2022, similar to U.S. dialysis, we committed to a plan to increase efficiencies and cost savings in certain general and administrative support functions and other overhead costs. As a result of this plan, we recognized expenses related to termination and other benefit commitments in our IKC business of $0.5 million during the year ended December 31, 2023.

Goodwill impairment charge and related items. During the fourth quarter of 2023, we recognized a goodwill impairment charge of $26.1 million in our transplant software business. We also recognized a gain of $7.7 million due to a reduction in the estimated value of earn-out obligations from our original acquisition of this business. This impairment charge and related gain resulted from a reduction in estimated fair value for the business driven primarily from the business not achieving its revenue targets, with reduced revenue expectations for future years, as well as an increase in the risk-free rate.

Gain on changes in ownership interests. During the fourth quarter of 2024, we acquired a controlling interest in the previously nonconsolidated partnership known as the Company's APAC joint venture, for which we recognized a non-cash gain of $74.3 million on our prior investment upon consolidation.

Operating income (loss) and adjusted operating income (loss):

Our IKC operating loss for 2024 compared to 2023 was impacted by the IKC adjustment, as described above. Our IKC operating loss and adjusted operating loss decreased primarily due to a net increase in shared savings, decreased medical costs for our special needs plans and the divestiture of our physician services business. These increases were partially offset by decreased revenues from our special needs plans and continued investments in our integrated care support functions. Our U.S. other ancillary services operating loss for 2024 compared to 2023 was impacted by a goodwill impairment charge and related gain, as described above. Our U.S. other ancillary services operating loss and adjusted operating loss was impacted by decreased revenues in our clinical research programs and increased expenses in our transplant software business, partially offset by increased revenues from our transplant software business. Our international operating income was impacted by a gain on a change in business ownership interests, as described above. International operating income and adjusted operating income were impacted by increased revenues, as described above, partially offset by increases in operating and deal costs from acquisition-related growth.

Corporate administrative support

Corporate administrative support consists primarily of labor, benefits and long-term incentive compensation expense, as well as professional fees, for departments which provide support to more than one of our various operating lines of business. Corporate administrative support expenses are included in general and administrative expenses on our consolidated income statement.

Accruals for legal matters. During 2023, we recorded a charge of $40 million for a legal matter within corporate administrative support.

Corporate administrative support expenses decreased $50 million due to the absence in 2024 of the legal charge described above, and decreased long-term incentive compensation costs, partially offset by increased compensation expenses in 2024.

Corporate-level charges

	Year ended December 31,		Annual change	
	2024	2023	Amount	Percent
	(dollars in millions)			
Debt expense	$ 470	$ 399	$ 71	17.8 %
Debt prepayment, extinguishment and modification costs	$ 20	$ 8	$ 12	150.0 %
Weighted average effective interest rate[(1)]	5.07 %	4.52 %		0.55 %
Other loss, net	$ (70)	$ (19)	$ (51)	(268.4)%
Effective income tax rate	18.3 %	18.7 %		(0.4)%
Effective income tax rate attributable to DaVita Inc.[(2)]	22.9 %	24.3 %		(1.4)%
Net income attributable to noncontrolling interests	$ 314	$ 265	$ 49	18.5 %

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers.

(1) Represents our overall weighted average effective interest rate on all debt, including the effect of interest rate caps and amortization of debt discount, premium and deferred financing charges.

(2) For a reconciliation of our effective income tax rate attributable to DaVita Inc., see the "*Reconciliations of non-GAAP measures*" section below.

Debt expense

Debt expense increased primarily due to an increase in overall weighted average effective interest rate principally related to the expiration of our 2019 interest rate cap agreements on June 30, 2024, which had lower rates than our currently effective interest rate caps, as well as an increase in our our long-term debt balance related to the issuance of 6.875% senior notes due 2032 and incremental borrowing on our Term Loan A-1, partially offset by the repayment of the non-extended Term Loan B-1. See Note 12 to the consolidated financial statements for further information on the components of our debt and changes in them since 2023.

Debt extinguishment and modification costs

Debt prepayment, extinguishment and modification costs were $20 million in 2024 composed of fees incurred in connection with the additional incremental borrowing on our Term Loan A-1 (Incremental Term Loan A-1), the extension of the maturity date of a portion of our Term Loan B-1 from August 2026 to May 2031 (Extended Term Loan B-1), and deferred financing costs and original issue discount written off for the extinguishment of the non-extended Term Loan B-1. Comparatively, debt extinguishment and modification costs were $8 million in 2023 related to the refinancing of our prior Term Loan A and prior revolving line of credit. These costs were composed of deferred financing costs written off for the portion of this debt considered extinguished and reborrowed and fees incurred as part of this debt refinancing. See Note 12 to the condensed consolidated financial statements for further information on the Incremental Term Loan A-1, Extended Term Loan B-1 and the components of our debt.

Other loss

Other loss consists primarily of interest income on cash and cash equivalents and short- and long-term investments, equity investment (loss) income on equity method investments other than dialysis partnerships, realized and unrealized gains and losses recognized on other investments, impairments on investments, and foreign currency transaction gains and losses. Other loss increased primarily due to equity investment losses on our investment in Mozarc Medical Holding LLC (Mozarc), including the $14 million gain recognized in 2023 on the non-cash assets contributed to Mozarc, partially offset by decreased losses recognized on other investments, decreased losses on foreign currency transactions and an increase in interest income.

Provision for income taxes

Our effective income tax rate and effective income tax rate attributable to DaVita Inc. decreased in 2024 primarily due to the tax impact of non-taxable non-cash gains related to previously nonconsolidated businesses and a decrease in nondeductible executive compensation. This benefit was partially offset by additional expense recognized in 2024 for finalized tax returns and a decrease in benefits recognized for uncertain tax positions.

Net income attributable to noncontrolling interests

The increase in income attributable to noncontrolling interests was due to an increase in earnings at certain U.S. dialysis partnerships.

U.S. dialysis accounts receivable

Our U.S. dialysis accounts receivable balances at December 31, 2024 and December 31, 2023 were $1.615 billion and $1.632 billion, respectively, representing approximately 52 days and 54 days of revenue (DSO), respectively. The decrease in DSO was primarily due to continued collections improvements. Our DSO calculation is based on the most recent quarter's average revenues per day. There were no significant changes during 2024 from 2023 in the carrying amount of accounts receivable outstanding over one year old or in the amounts pending approval from third-party payors.

As of December 31, 2024 and 2023, our U.S. dialysis accounts receivable balances that are more than six months old represented approximately 23% and 19% of our U.S. dialysis accounts receivable balances outstanding, respectively. Substantially all revenue realized for patient services is received from government and commercial payors, as discussed above. Less than 1% of our revenues in both periods were classified as patient pay.

Amounts pending approval from third-party payors associated with Medicare bad debt claims as of December 31, 2024 and 2023, other than the standard monthly billing, were approximately $107 million, and are classified within other receivables. A significant portion of our Medicare bad debt claims are typically paid to us before the Medicare fiscal intermediary audits the claims but are subject to subsequent adjustment based upon the actual results of those audits. Such audits typically occur one to four years after the claims are filed.

Liquidity and capital resources

The following table summarizes our major sources and uses of cash, cash equivalents and restricted cash:

	Year ended December 31, 2024	Year ended December 31, 2023	Annual change Amount	Annual change Percent
	(dollars in millions)			
Net cash provided by operating activities:				
Net income	$ 1,251	$ 957	$ 294	30.7 %
Non-cash items in net income	801	908	(107)	(11.8)%
Other working capital changes	44	209	(165)	(78.9)%
Other	(74)	(14)	(60)	(428.6)%
	$ 2,022	$ 2,059	$ (37)	(1.8)%
Net cash used in investing activities:				
Maintenance capital expenditures(1)	$ (394)	$ (406)	$ 12	3.0 %
Development capital expenditures(2)	(162)	(162)	—	— %
Acquisition expenditures	(246)	(26)	(220)	(846.2)%
Proceeds from sale of self-developed properties	18	11	7	63.6 %
Other	12	(189)	201	106.3 %
	$ (771)	$ (772)	$ 1	0.1 %
Net cash used in financing activities:				
Debt proceeds (payments), net	$ 1,095	$ (550)	$ 1,645	299.1 %
Deferred and debt related financing costs	(51)	(70)	19	27.1 %
Distributions to noncontrolling interests	(337)	(281)	(56)	(19.9)%
Contributions from noncontrolling interests	14	15	(1)	(6.7)%
Stock award exercises and other share issuances	(114)	(48)	(66)	(137.5)%
Share repurchases	(1,386)	(272)	(1,114)	(409.6)%
Other	(39)	35	(74)	(211.4)%
	$ (817)	$ (1,170)	$ 353	30.2 %
Total number of shares repurchased	9,832,705	2,903,832	6,928,873	238.6 %
Free cash flow(3)	$ 1,162	$ 1,236	$ (74)	(6.0)%

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers.

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(1) Maintenance capital expenditures represent capital expenditures to maintain the productive capacity of the business and include those made for investments in information technology, dialysis center renovations, capital asset replacements, and any other capital expenditures that are not development or acquisition expenditures.

(2) Development capital expenditures principally represent capital expenditures (other than acquisition expenditures) made to expand the productive capacity of the business and include those for new U.S. and international dialysis center developments, dialysis center expansions and relocations, and new or expanded contracted hospital operations.

(3) For a reconciliation of our free cash flow, see the "*Reconciliations of Non-GAAP measures*" section below.

Consolidated cash flows

Consolidated cash flows from operating activities for 2024 and 2023 were $2,022 million and $2,059 million, respectively. The decrease in cash flows was primarily driven by increases in taxes and interest paid combined with changes in other working capital items partially offset by improved operating results.

Cash flows used for investing activities in 2024 was flat compared to 2023. An increase in acquisitions due to our international growth was largely offset by decreases in equity investments driven by our investment in Mozarc in 2023.

Cash flows used in financing activities decreased $353 million in 2024 compared to 2023. Significant sources of cash during the period included the extension of the maturity date from August 2026 to May 2031 for a portion of our Term Loan B-1 (the Extended Term Loan B-1 transaction) in the aggregate principal amount of approximately $1,640 million, (such portion referred to as the Extended Term Loan B-1), the incurrence of an incremental Term Loan A-1 tranche in the aggregate principal amount of $1,100 million (such portion referred to as the Incremental Term Loan A-1), the issuance of 6.875% senior notes due 2032 in the amount of $1,000 million (the 6.875% Senior Notes) and Change Healthcare temporary funding assistance of $93 million, net, pursuant to the CHC Funding Arrangement during the year ended December 31, 2024. Significant uses of cash during that same period included debt prepayments on Term Loan B-1 in the aggregate amount of approximately $2,590 million as part of the Extended Term Loan B-1, Incremental Term Loan A-1 and 6.875% Senior Notes transactions, and regularly scheduled principal payments under our senior secured credit facilities totaling approximately $75 million on our Term Loan A-1, $14 million on Term Loan B-1 and $4 million on Extended Term Loan B-1, as well as additional required payments under other debt arrangements. Additionally, we recognized financing cash outflows of $36 million in deferred financing costs and discount related to the Fourth and Sixth Amendments to the Senior Secured Credit Agreement and 6.875% Senior Notes transactions, as well as $15 million in cap premium fees for our 2024 forward interest rate cap agreements. During the year ended December 31, 2024 we also used cash to repurchase 9,832,705 shares of our common stock.

By comparison, 2023 significant uses of cash included the pay-off of the remaining principal balance outstanding on our prior Term Loan A and prior revolving line of credit in the amount of $1,444 million and $150 million, respectively. Other uses of cash included regularly scheduled and other principal payments under our senior secured credit facilities totaling approximately $54 million on our prior Term Loan A, $16 million on our new Term Loan A-1, $57 million on Term Loan B-1, additional net repayments of $15 million on our revolving line of credit, as well as additional required payments under other debt arrangements. Additionally, we recognized financing cash outflows of $30 million in deferred financing costs related to the Amendments to the Senior Secured Credit Agreement and $40 million in cap premium fees for our 2023 forward interest cap agreements. Significant sources of cash during the period included the refinancing of the Term Loan A and revolving line of credit with a secured Term Loan A-1 facility in the aggregate principal amount of $1,250 million. During the year ended December 31, 2023 we also used cash to repurchase 2,903,832 shares of our common stock.

Dialysis center capacity and growth

We are typically able to increase our capacity by extending hours at our existing dialysis centers, expanding our existing dialysis centers, relocating our dialysis centers, developing new dialysis centers and by acquiring dialysis centers. The development of a typical new outpatient dialysis center generally requires approximately $2 million for leasehold improvements and other capital expenditures. Based on our experience, a new outpatient dialysis center typically opens within a year after the property lease is signed, normally achieves operating profitability in the second year after Medicare certification, and normally reaches maturity within three to five years. Acquiring an existing outpatient dialysis center requires a substantially greater initial investment, but profitability and cash flows are generally accelerated and more predictable. To a limited extent, we enter into agreements to provide management and administrative services to outpatient dialysis centers in which we own a noncontrolling interest or which are wholly-owned by third parties in return for management fees.

The table below shows the growth in our dialysis operations by number of dialysis centers owned or operated:

	U.S.		International	
	2024	2023	2024	2023
Number of centers operated at beginning of year	2,675	2,724	367	350
Acquired centers	12	—	198	12
Developed centers	13	20	5	8
Net change in non-owned managed or administered centers(1)	(7)	3	(47)	2
Sold and closed centers(2)	(12)	(6)	(6)	(2)
Closed centers(3)	(24)	(66)	(8)	(3)
Number of centers operated at end of year	2,657	2,675	509	367

(1) Represents the change in the number of dialysis centers which we manage or provide administrative services to but in which we own a noncontrolling equity interest or which are wholly-owned by third parties. For our international business, 2024 activity includes a reduction in managed centers, and an increase in acquired centers, from the consolidation of our APAC joint venture on November 1, 2024.

(2) Represents dialysis centers that were sold and/or closed for which the majority of patients were not retained.

(3) Represents dialysis centers that were closed for which the majority of patients were retained and transferred to one of our other existing outpatient dialysis centers.

Stock repurchases

The following table summarizes our common stock repurchases during the years ended December 31, 2024 and 2023:

	Year ended December 31,	
	2024	2023
	(dollars in millions and shares in thousands, except per share data)	
Shares	9,833	2,904
Amounts paid[1]	$ 1,389	$ 286
Average price paid per share[2]	$ 140.06	$ 97.82

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(1) Includes commissions and the 1% excise tax imposed on certain stock repurchases made after December 31, 2022 by the Inflation Reduction Act of 2022. The excise tax is recorded as part of the cost basis of treasury stock repurchased and, as such, is included in stockholders' equity.

(2) Excludes commissions and the excise tax described above

Subsequent to December 31, 2024, we have repurchased 778,746 shares of our common stock for $125 million at an average price paid of $158.48 per share through February 13, 2025, including repurchases from Berkshire Hathaway Inc. (Berkshire) pursuant to our previously disclosed share repurchase agreement.

See further discussion of our share repurchase activity, authorizations and information on our share repurchase agreement with Berkshire in Note 18 to the consolidated financial statements.

Available liquidity

As of December 31, 2024, our cash balance was $795 million and we held approximately $51 million in short-term investments. At that time we also had undrawn capacity on the revolving line of credit under our senior credit facilities of $1.5 billion. Credit available under this revolving line of credit is reduced by the amount of any letters of credit outstanding thereunder, of which there were none as of December 31, 2024. As of December 31, 2024 we separately had approximately $161 million in letters of credit outstanding under a separate bilateral secured letter of credit facility.

See Note 12 to the consolidated financial statements for components of our long-term debt and their interest rates.

We believe that our cash flows from operations and other sources of liquidity, including from amounts available under our senior secured credit facilities and our access to the capital markets, will be sufficient to fund our scheduled debt service under the terms of our debt agreements and other obligations for the foreseeable future, including the next 12 months. From time to time, depending on market conditions, our capital requirements and the availability of financing, among other things, we may seek to refinance our existing debt and may incur additional indebtedness. Our primary recurrent sources of liquidity are cash from operations and cash from borrowings, which are subject to general, economic, financial, competitive, regulatory and other factors that are beyond our control, as described in Part I Item 1A. *"Risk Factors"* under the heading "*The level of our current and future debt...*"

Reconciliations of non-GAAP measures

The following tables provide reconciliations of adjusted operating income (loss) to operating income (loss) as presented on a U.S. generally accepted accounting principles (GAAP) basis for our U.S. dialysis reportable segment as well as for our U.S. IKC business, our U.S. other ancillary services, our international business, and for our total ancillary services which combines them and is disclosed as our other segments category, in addition to our corporate administrative support.

In connection with a comment letter from the Securities and Exchange Commission Staff, beginning in the second quarter of 2024, we have updated the presentation of our non-GAAP measures to no longer exclude center closure costs for all periods presented. To facilitate comparisons, the non-GAAP measures presented for prior periods have also been conformed to the presentation of non-GAAP measures for the current period.

These non-GAAP or "adjusted" measures are presented because management believes these measures are useful adjuncts to, but not alternatives for, our GAAP results. Specifically, management uses adjusted operating income (loss) to compare and evaluate our performance period over period and relative to competitors, to analyze the underlying trends in our business, to establish operational budgets and forecasts and for incentive compensation purposes. We believe this non-GAAP measure is also useful to investors and analysts in evaluating our performance over time and relative to competitors, as well as in analyzing the underlying trends in our business. We also believe this presentation enhances a user's understanding of our normal operating income by excluding certain items which we do not believe are indicative of our ordinary results of operations.

In addition, our effective income tax rate on income attributable to DaVita Inc. excludes noncontrolling owners' income, which primarily relates to non-tax paying entities. We believe this adjusted effective income tax rate is useful to management, investors and analysts in evaluating our performance and establishing expectations for income taxes incurred on our ordinary results attributable to DaVita Inc.

Finally, our free cash flow represents net cash provided by operating activities less distributions to noncontrolling interests, development capital expenditures, and maintenance capital expenditures; plus contributions from noncontrolling interests and proceeds from the sale of self-developed properties. Management uses this measure to assess our ability to fund acquisitions and meet our debt service obligations and we believe this measure is equally useful to investors and analysts as an adjunct to cash flows from operating activities and other measures under GAAP.

It is important to bear in mind that these non-GAAP "adjusted" measures are not measures of financial performance under GAAP and should not be considered in isolation from, nor as substitutes for, their most comparable GAAP measures.

	Year ended December 31, 2024						
		Ancillary services					
	U.S. dialysis	U.S. IKC	U.S. Other	International	Total	Corporate administration	Consolidated
	(dollars in millions)						
Operating income (loss)	$ 2,121	$ (35)	$ (9)	$ 127	$ 83	$ (113)	$ 2,090
Gain on changes in ownership interests[1]	(35)	—	—	(74)	(74)	—	(109)
Adjusted operating income (loss)[2]	$ 2,086	$ (35)	$ (9)	$ 52	$ 8	$ (113)	$ 1,981

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers.

	Year ended December 31, 2023						
		Ancillary services					
	U.S. dialysis	U.S. IKC	U.S. Other	International	Total	Corporate administration	Consolidated
	(dollars in millions)						
Operating income (loss)	$ 1,775	$ (39)	$ (25)	$ 55	$ (9)	$ (163)	$ 1,603
Severance and other costs[3]	27	—	—	—	—	1	28
Legal matter[4]	—	—	—	—	—	40	40
IKC adjustment[5]	—	(55)	—	—	(55)	—	(55)
Earn-out revaluation[6]	—	—	(8)	—	(8)	—	(8)
Goodwill impairment[6]	—	—	26	—	26	—	26
Adjusted operating income (loss)[2]	$ 1,801	$ (93)	$ (7)	$ 55	$ (45)	$ (122)	$ 1,635

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers.

(1) Represents non-cash gains recognized on the acquisitions of controlling financial interests in previously nonconsolidated partnerships in 2024. See additional discussion above under the heading "*Gain on changes in ownership interests*" within "*U.S. dialysis results of operations*" and *"Ancillary services results of operation"* for the $35 million and $74 million, respectively. These gains were to mark our prior investments in these businesses to fair value before consolidation and to recognize related foreign currency gains from translation adjustments previously deferred in accumulated other comprehensive loss. Gains on changes in business ownership interests do not represent a normal and recurring requirement of operating our business or generating revenues and may obscure analysis of underlying trends and financial performance.

(2) In connection with the conclusion of a comment letter from the Securities and Exchange Commission Staff in July 2024, beginning in the second quarter 2024, we have updated the presentation of our non-GAAP measures to no longer exclude center closure costs for all periods presented. To facilitate comparisons, the non-GAAP measures presented for prior periods also have been conformed to the presentation of the non-GAAP measures for the current period.

(3) Includes severance and other termination costs related to a prior strategic restructuring initiative and associated transition of certain general and administrative support functions to a third party. See additional discussion above under the heading "*Severance costs*" within "*U.S. dialysis results of operations*" and "*Severance and other costs*" within "*Ancillary services results of operations*".

(4) Represents an amount that was accrued for costs prior to agreement on a third-party settlement for the matter further described in Note 15 to our consolidated financial statements under the heading "*2017 U.S. Attorney Colorado Investigation*". We have excluded this charge, which had been previously disclosed, from our non-GAAP metrics because, among other things, we do not believe it is indicative of our ordinary results of operations. In this instance, among the factors considered were that the claim relates to prior ancillary operations or activities that we sold or closed (or otherwise ceased) prior to June 2020, and the charge is significant and may obscure analysis of underlying trends and financial performance of our current business.

(5) Our fiscal year 2023 results included a majority of shared savings revenues earned for both 2022 and 2023 as a result of a general shift in the timing of recognition for shared savings under our VBC contracts with health plans due to the lifting of certain revenue recognition constraints in 2023. This amount represents the effect of shared savings revenues recognized in 2023 incremental to what we would have recognized in 2023 under prior year constraints. We have excluded this benefit to operating income because it is both unusual to our business and significant in size, and may obscure analysis of underlying trends and financial performance. See additional discussion above under "*IKC adjustment"* within "*Ancillary services results of operations"*.

(6) Represents a goodwill impairment charge, and related gain from a reduction in earn-out obligation values, for our transplant software business. See additional discussion above under the heading "*Goodwill impairment charge and related items"* within "*Ancillary services results of operations"*. This charge and this gain are excluded from our non-GAAP metrics because they do not occur in or reflect the ordinary course of our ongoing business operations, are inherently unpredictable and, in the case of impairments, are non-cash amounts, the exclusion of which facilitates comparison of historical, current, and forecasted financial results.

	Year ended December 31,	
	2024	2023
	(dollars in millions)	
Income before income taxes	$ 1,530	$ 1,177
Less: Noncontrolling owners' income primarily attributable to non-tax paying entities	(315)	(263)
Income before income taxes attributable to DaVita Inc.	$ 1,215	$ 914
Income tax expense	$ 280	$ 220
Income tax attributable to noncontrolling interests	(1)	2
Income tax expense attributable to DaVita Inc.	$ 279	$ 222
Effective income tax rate on income attributable to DaVita Inc.	22.9 %	24.3 %

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers.

	Year ended December 31,	
	2024	2023
	(dollars in millions)	
Net cash provided by operating activities	$ 2,022	$ 2,059
Adjustments to reconcile net cash provided by operating activities to free cash flow:		
Distributions to noncontrolling interests	(337)	(281)
Contributions from noncontrolling interests	14	15
Maintenance capital expenditures	(394)	(406)
Development capital expenditures	(162)	(162)
Proceeds from sale of self-developed properties	18	11
Free cash flow	$ 1,162	$ 1,236

Certain columns or rows may not sum or recalculate due to the presentation of rounded numbers.

Off-balance sheet arrangements and aggregate contractual obligations

In addition to the debt obligations and operating lease liabilities reflected on our balance sheet, we have commitments associated with letters of credit as well as certain working capital funding obligations associated with our equity investments in nonconsolidated dialysis ventures that we manage and some we manage that are wholly-owned by third parties.

We also have potential obligations to purchase the noncontrolling interests held by third parties in many of our majority-owned dialysis partnerships and other nonconsolidated entities. These obligations are in the form of put provisions that are exercisable at the third-party owners' discretion within specified periods as outlined in each specific put provision. For additional information see Notes 16 and 23 to the consolidated financial statements.

The following is a summary of these cash contractual obligations and commitments as of December 31, 2024:

	2025	2026-2027	2028-2029	Thereafter	Total
			(dollars in millions)		
Debt and leases:					
Long-term debt[1]:					
Principal payments	$ 243	$ 315	$ 1,911	$ 6,826	$ 9,295
Interest payments on credit facilities and senior notes	500	967	746	489	2,702
Financing leases[2]	28	62	51	75	216
Operating leases, including imputed interest[2]	508	971	696	864	3,039
	$ 1,279	$ 2,315	$ 3,404	$ 8,254	$ 15,252
Partnership interests subject to put provisions:[3]					
On-balance sheet:					
Noncontrolling interests subject to put provisions	1,527	84	44	40	1,695
Off-balance sheet:					
Non-owned and minority owned put provisions	57	—	—	—	57
	$ 1,584	$ 84	$ 44	$ 40	$ 1,752

(1) See Note 12 to the consolidated financial statements for components of our long-term debt and related interest rates.

(2) See Note 13 to the consolidated financial statements for components of our leases and related interest rates.

(3) Represents amounts for which we are contractually committed, should the outside partner exercise its put option.

As of December 31, 2024 we had outstanding letters of credit in the aggregate amount of approximately $161 million under a separate bilateral secured letter of credit facility.

As of December 31, 2024 we have outstanding purchase agreements with various suppliers to purchase set amounts of dialysis equipment, parts, pharmaceuticals, and supplies. If we fail to meet the minimum purchase commitments under these contracts during any year, we are required to pay the difference to the supplier. For additional information see Note 16 to the consolidated financial statements.

We also have certain potential commitments to provide working capital funding, if necessary, to certain nonconsolidated dialysis businesses that we manage and in which we own a noncontrolling equity interest or which are wholly-owned by third parties. For additional information see Note 16 to the consolidated financial statements.

Additionally, we expect our 2025 capital expenditures to be consistent with our 2024 capital expenditures.

In addition, we have approximately $39 million of existing long-term income tax liabilities for unrecognized tax benefits, including interest and penalties, which are excluded from the table above as reasonably reliable estimates of their timing cannot be made.

On March 5, 2024, we entered into four separate purchase agreements with Fresenius Medical Care AG and its affiliates to acquire their dialysis service operations in Chile, Ecuador, Colombia and Brazil. The Chile, Ecuador and Colombia transactions closed during 2024. The Brazil transaction is expected to close mid-year 2025 and remains subject to customary closing conditions and regulatory approval. The expected cash payment for this remaining transaction is approximately $100 million, subject to certain customary adjustments.

Contingencies

The information in Note 15 to the consolidated financial statements included in this report is incorporated by reference in response to this item.

Critical accounting policies, estimates and judgments

Our consolidated financial statements and accompanying notes are prepared in accordance with United States generally accepted accounting principles. These accounting principles require us to make estimates, judgments and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities, contingencies and noncontrolling interests subject to put provisions (redeemable equity interests). All significant estimates, judgments and assumptions are developed based on the best information available to us at the time made and are regularly reviewed and updated when necessary. Actual results will generally differ from these estimates, and such differences may be material. Changes in estimates are reflected in our financial statements in the period of change based upon on-going actual experience trends or subsequent settlements and realizations depending on the nature and predictability of the estimates and contingencies. Certain accounting estimates, including those concerning revenue recognition and accounts receivable, fair value estimates for goodwill and noncontrolling interests, accounting for income taxes, and loss contingencies are considered to be critical to evaluating and understanding our financial results because they involve inherently uncertain matters and their application requires the most difficult and complex judgments and estimates. For additional information, see Part IV Item 15, "*Exhibits, Financial Statement Schedules" – Note 1 – "Organization and summary of significant accounting policies*" as referred from Part II Item 8, "*Financial Statements and Supplementary Data*."

Revenue recognition and accounts receivable for our U.S. dialysis patient services. There are significant estimating risks associated with the amount of U.S. dialysis patient service revenue that we recognize in a given reporting period. Payment rates are often subject to significant uncertainties related to wide variations in the coverage terms of the commercial healthcare plans under which we receive payments. In addition, ongoing insurance coverage changes, geographic coverage differences, differing interpretations of contract coverage, and other payor issues complicate the billing and collection process. The measurement and recognition of revenue requires the use of estimates of the amounts that will ultimately be realized considering, among other items, retroactive adjustments that may be associated with regulatory reviews, audits, billing reviews and other matters.

Revenues associated with Medicare and Medicaid programs are recognized based on (a) the payment rates that are established by statute or regulation for the portion of the payment rates paid by the government payor (e.g., 80% for Medicare patients) and (b) for the portion not paid by the primary government payor, the estimated amounts that will ultimately be collectible from other government programs providing secondary coverage (e.g., Medicaid secondary coverage), the patient’s commercial health plan secondary coverage, or the patient. Our dialysis-related reimbursements from Medicare are subject to certain variations under Medicare’s single bundled payment rate system whereby our reimbursements can be adjusted for certain patient characteristics and other variable factors. Our revenue recognition depends upon our ability to effectively capture, document and bill for Medicare’s base payment rate and these other factors. In addition, as a result of the potential range of variations that can occur in our dialysis-related reimbursements from Medicare under the single bundled payment rate system, our revenue recognition is subject to a greater degree of estimating risk.

Commercial healthcare plans, including contracted managed-care payors, are billed at our usual and customary rates; however, revenue is recognized based on estimated net realizable revenue for the services provided. Net realizable revenue is estimated based on contractual terms for the patients covered under commercial healthcare plans with which we have formal agreements, non-contracted commercial healthcare plan coverage terms if known, estimated secondary collections, historical collection experience, historical trends of refunds and payor payment adjustments (retractions), inefficiencies in our billing and collection processes that can result in denied claims for payments, the estimated timing of collections, changes in our expectations of the amounts that we expect to collect and regulatory compliance matters. Determining applicable primary and secondary coverage for our approximately 200,800 U.S. dialysis patients at any given point in time, together with the changes in patient coverages that occur each month, requires complex, resource-intensive processes. Collections, refunds and payor retractions typically continue to occur for up to three years or longer after services are provided.

We generally expect the range of our U.S. dialysis revenue estimating risk to be within 1% of revenue, which can represent as much as approximately 5% of our U.S. dialysis business’s operating income and adjusted operating income. Changes in estimates are reflected in the then-current financial statements based on on-going actual experience trends, or subsequent settlements and realizations depending on the nature and predictability of the estimates and contingencies. Changes in revenue estimates for prior periods are separately disclosed and reported if material to the current reporting period and longer term trend analyses, and have not been significant.

Revenues for laboratory services, which are integrally related to our dialysis services, are recognized in the period services are provided at the estimated net realizable amounts to be received.

Certain fair value estimates. Fair value measurements and estimates affect, or potentially affect, a variety of elements in the Company's financial statements. Two of the elements most significantly impacted by fair value estimates are the Company's goodwill impairment assessments and remeasurements of its noncontrolling interests subject to put provisions balance.

Goodwill is not amortized, but is assessed for impairment at least annually, or when changes in circumstances warrant. An impairment charge is recorded when and to the extent a reporting unit's carrying amount is determined to exceed its estimated fair value. Changes in circumstance that may trigger a goodwill impairment assessment for one of our business units can include, among others, changes in the legal environment, addressable market, business strategy, development or business plans, reimbursement structure or rates, operating performance, future prospects, relationships with partners, interest rates and/or market value indications for the subject business. We use a variety of factors to assess changes in the financial condition, future prospects and other circumstances for businesses subject to goodwill impairment assessment. However, these assessments and the related valuations can involve significant uncertainties and require significant judgment on various matters.

The Company is also required to remeasure its noncontrolling interests subject to put provisions to estimated fair value each reporting period. These estimates also require substantive judgment on meaningful uncertainties concerning this significant balance. See Notes 16 and 23 to the consolidated financial statements for a summary of the Company's approach to these valuations, the variables and uncertainties involved, and the sensitivity of these valuations to changes in a primary aggregate valuation metric.

Accounting for income taxes. Our income tax expense, deferred tax assets and liabilities, and liabilities for unrecognized tax benefits reflect management’s best assessment of estimated current and future taxes to be paid. We are subject to income taxes in the United States and numerous state and foreign jurisdictions, and changes in tax laws or regulations may be proposed or enacted that could adversely affect our overall tax liability. The actual impact of any such laws or regulations could be materially different from our current estimates.

Significant judgments and estimates are required in determining our consolidated income tax expense. Deferred income taxes arise from temporary differences between the tax basis of assets and liabilities and their reported amounts in the financial statements, which will result in taxable or deductible amounts in the future. In evaluating our ability to recover our deferred tax assets within the jurisdictions from which they arise, we consider all available positive and negative evidence, including scheduled reversals of deferred tax liabilities, projected future taxable income, tax planning strategies, results of recent operations, and assumptions about the amount of future federal, state, and foreign pre-tax operating income adjusted for items that do not have tax consequences. The assumptions about future taxable income require significant judgments and are consistent with the plans and estimates we use to manage the underlying businesses. To the extent that recovery is not likely, a valuation allowance is established. The allowance is regularly reviewed and updated for changes in circumstances that would cause a change in judgment about the realizability of the related deferred tax assets.

Loss contingencies. As discussed in Notes 1 and 15 to the consolidated financial statements, we operate in a highly regulated industry and are party to various lawsuits, claims, qui tam suits, governmental investigations and audits (including, without limitation, investigations or other actions resulting from our obligation to self-report suspected violations of law), contract disputes and other legal proceedings. Assessments of such matters can involve a series of complex judgments about future events and can rely heavily on estimates and assumptions. We record accruals for loss contingencies on such matters to the extent that we determine an unfavorable outcome is probable and the amount of the loss can be reasonably estimated. See Note 15 to the consolidated financial statements included in this report for further discussion.

Significant new accounting standards

See Note 1 to the consolidated financial statements included in this report for information regarding certain recent financial accounting standards that have been issued by the Financial Accounting Standards Board (FASB).

Item 7A. Quantitative and Qualitative Disclosures about Market Risk

Market risk is the potential loss arising from adverse changes in market rates and prices, such as foreign currency exchange rates, interest rates and other relevant market rate or price changes. In the ordinary course of business, the Company is exposed to various market risks, including changes in foreign currency exchange and interest rates, and the Company regularly evaluates the exposure to such changes. The Company addresses its exposure to market risks, principally the market risks associated with changes in interest rates, through a controlled program of risk management that includes, from time to time, the use of derivative financial instruments such as interest rate cap agreements. The Company does not hold or issue derivative financial instruments for trading purposes.

Interest rate sensitivity

We believe that our cash flows from operations and other sources of liquidity, including from amounts available under our current credit facilities and our access to the capital markets, will be sufficient to fund our scheduled debt service under the terms of our debt agreements and other obligations for the foreseeable future, including the next 12 months. Our primary recurrent sources of liquidity are cash from operations and cash from borrowings.

One means of assessing exposure to debt-related interest rate changes is a duration-based analysis that measures the potential loss in net income resulting from a hypothetical increase in interest rates of 100 basis points across all variable rate maturities (referred to as a parallel shift in the yield curve). Under this model, with all else held constant, it is estimated that such an increase would have reduced net income by approximately $4.2 million, $4.8 million, and $21.4 million, net of tax and the effect of our interest rate caps, for the years ended December 31, 2024, 2023, and 2022, respectively.

For a further discussion of our debt and interest rate cap agreements, see Note 12 to our consolidated financial statements at Part IV Item 15, "*Exhibits, Financial Statement Schedules" – Note 12* as referred from Part II Item 8, "*Financial Statements and Supplementary Data.*"

Exchange rate sensitivity

While our business is predominantly conducted in the U.S., we have developing operations in 13 other countries as well. For financial reporting purposes, the U.S. dollar is our reporting currency. However, the functional currencies of our operating businesses in other countries are typically those of the countries in which they operate. Therefore, changes in the rate of exchange between the U.S. dollar and the local currencies in which our international operations are conducted affect our results of operations and financial position as reported in our consolidated financial statements.

We have consolidated the balance sheets of our non-U.S. dollar denominated operations into U.S. dollars at the exchange rates prevailing at the balance sheet dates and have translated their revenues and expenses at average exchange rates during each period. Additionally, our individual subsidiaries are exposed to transactional risks mainly resulting from intercompany transactions between and among subsidiaries with different functional currencies. This exposes the subsidiaries to fluctuations in the rate of exchange between the invoicing or obligation currencies and the currency in which their local operations are conducted.

We evaluate our exposure to foreign exchange risk through the judgment of our international and corporate management teams. Our international operations constitute approximately 14% of our consolidated assets and approximately 8% of our consolidated revenues for the year ended December 31, 2024, with no single country constituting more than 4% of consolidated assets. In addition, our unrealized foreign currency translation (losses) gains were approximately 9.9%, 5.5%, and 2.2% of our consolidated operating income for the years ended December 31, 2024, 2023 and 2022, respectively.

Given the relatively small size of our international operations, management does not consider our exposure to foreign exchange risk to be significant to the consolidated enterprise. As such, through December 31, 2024, we have not engaged in transactions to hedge the exposure of our international transactions or net investments to foreign currency risk.

Item 8. Financial Statements and Supplementary Data

See the Index to Financial Statements and Index to Financial Statement Schedules included at Part IV Item 15, "*Exhibits, Financial Statement Schedules.*"

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

None.

Item 9A. Controls and Procedures

Management has established and maintains disclosure controls and procedures designed to ensure that information required to be disclosed in the reports that it files or submits pursuant to the Securities Exchange Act of 1934 (Exchange Act) as amended is recorded, processed, summarized and reported within the time periods specified in the SEC’s rules and forms, and that such information is accumulated and communicated to our management including our Chief Executive Officer (CEO) and Chief Financial Officer (CFO) as appropriate to allow for timely decisions regarding required disclosures.

At the end of the period covered by this report, we carried out an evaluation, under the supervision and with the participation of our CEO and CFO, of the effectiveness of the design and operation of the Company's disclosure controls and procedures in accordance with the Exchange Act requirements as of December 31, 2024. Based upon that evaluation, the CEO and CFO concluded that the Company's disclosure controls and procedures were effective as required by the Exchange Act as of such date for our Exchange Act reports, including this report. Management recognizes that these controls and procedures can provide only reasonable assurance of desired outcomes, and that estimates and judgments are still inherent in the process of maintaining effective controls and procedures.

There was no change in the Company's internal control over financial reporting that was identified during the evaluation that occurred during the fourth fiscal quarter of 2024 that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

Item 9B. Other Information

None of our directors or executive officers adopted or terminated a Rule 10b5-1 trading arrangement or adopted or terminated a non-Rule 10b5-1 trading arrangement (as defined in Item 408(c) of Regulation S-K) during the quarter ended December 31, 2024.

Item 9C. Disclosure Regarding Foreign Jurisdictions that Prevent Inspections

Not applicable.

PART III

Item 10. Directors, Executive Officers and Corporate Governance

We intend to disclose any amendments or waivers to the Code of Ethics applicable to our principal executive officer, principal financial officer, principal accounting officer or controller or persons performing similar functions, on our website located at http://www.davita.com. In 2002, we adopted a Corporate Governance Code of Ethics that applies to our principal executive officer, principal financial officer, principal accounting officer or controller, and to all of our financial accounting and legal professionals who are directly or indirectly involved in the preparation, reporting and fair presentation of our financial statements and Exchange Act reports. The Code of Ethics is posted on our website, located at http://www.davita.com. We also maintain a Corporate Code of Conduct that applies to all of our employees, officers and directors, which is posted on our website.

Under our Corporate Governance Guidelines all Board Committees including the Audit Committee, Nominating and Governance Committee and the Compensation Committee, which are composed solely of independent directors as defined within the listing standards of the New York Stock Exchange, have written charters that outline the committee's purpose, goals, membership requirements and responsibilities. These charters are regularly reviewed and updated as necessary by our Board of Directors. All Board Committee charters as well as the Corporate Governance Guidelines are posted on our website located at http://www.davita.com.

The other information required to be disclosed by this item will appear in, and is incorporated by reference from, the sections entitled "*Proposal 1 Election of Directors*", "*Corporate Governance*", and "*Security Ownership of Certain Beneficial Owners and Management*" to be included in our definitive proxy statement relating to our 2025 annual stockholder meeting.

Item 11. Executive Compensation

The information required by this item will appear in, and is incorporated by reference from, the sections entitled "*Executive Compensation*", "*Pay Ratio Disclosure*", "*Compensation of Directors*" and "*Compensation Committee Interlocks and Insider Participation*" included in our definitive proxy statement relating to our 2025 annual stockholder meeting. The information required by Item 407(e)(5) of Regulation S-K will appear in and is incorporated by reference from the section entitled "*Compensation Committee Report*" to be included in our definitive proxy statement relating to our 2025 annual stockholder meeting; however, this information shall not be deemed to be filed.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

The following table provides information about our common stock that may be issued upon the exercise of stock-settled stock appreciation rights, restricted stock units, performance stock units and other rights under all of our existing equity compensation plans as of December 31, 2024, which consist of our DaVita Inc. 2020 Incentive Award Plan, DaVita Healthcare Partners Inc. 2011 Incentive Award Plan and our DaVita Inc. Employee Stock Purchase Plan. The material terms of these plans are described in Note 17 to the consolidated financial statements.

Plan category (shares in thousands)	Number of shares to be issued upon exercise of outstanding options, warrants and rights[(1)]	Weighted average exercise price of outstanding options, warrants and rights[(2)]	Number of shares remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))	Total of shares reflected in columns (a) and (c)
	(a)	*(b)*	*(c)*	*(d)*
Equity compensation plans approved by shareholders	3,751	$ 108.02	10,256	14,007
Equity compensation plans not requiring shareholder approval	—	—	—	—
Total	3,751	$ 108.02	10,256	14,007

(1) Includes 673 shares of common stock reserved for issuance in connection with performance share units at the maximum number of shares issuable thereunder.

(2) This weighted average excludes full value awards such as restricted stock units and performance share units.

Other information required to be disclosed by Item 12 will appear in, and is incorporated by reference from, the section entitled "*Security Ownership of Certain Beneficial Owners and Management*" to be included in our definitive proxy statement relating to our 2025 annual stockholder meeting.

Item 13. Certain Relationships and Related Transactions, and Director Independence

The information required by this item will appear in, and is incorporated by reference from, the section entitled "*Certain Relationships and Related Transactions"* and the section entitled "*Corporate Governance"* to be included in our definitive proxy statement relating to our 2025 annual stockholder meeting.

Item 14. Principal Accounting Fees and Services

The information required by this item will appear in, and is incorporated by reference from, the section entitled "*Proposal 2 Ratification of the Appointment of our Independent Registered Public Accounting Firm"* to be included in our definitive proxy statement relating to our 2025 annual stockholder meeting. Our independent registered public accounting firm is KPMG LLP, Seattle, WA, USA PCAOB ID: 185.

PART IV

Item 15. Exhibits, Financial Statement Schedules

(a) Documents filed as part of this Report:

(1) Index to Financial Statements:

(2) Exhibits

The information required by this Item is set forth in the Exhibit Index that precedes the signature pages of this Annual Report on Form 10-K.

Item 16. Form 10-K Summary

None.

DAVITA INC.

MANAGEMENT'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

Management is responsible for establishing and maintaining an adequate system of internal control over financial reporting designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with U.S. generally accepted accounting principles and which includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with U.S. generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

During the last fiscal year, the Company conducted an evaluation, under the oversight of the Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of the Company's internal control over financial reporting. This evaluation was completed based on the criteria established in the report titled "*Internal Control—Integrated Framework (2013)"* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

Based upon our evaluation under the COSO framework, we have concluded that the Company's internal control over financial reporting was effective as of December 31, 2024.

The Company's independent registered public accounting firm, KPMG LLP, has issued an attestation report on the Company's internal control over financial reporting, which report is included in this Annual Report.

Report of Independent Registered Public Accounting Firm

To the Stockholders and the Board of Directors
DaVita Inc.:

Opinion on the Consolidated Financial Statements

We have audited the accompanying consolidated balance sheets of DaVita Inc. and subsidiaries (the Company) as of December 31, 2024 and 2023, the related consolidated statements of income, comprehensive income, cash flows, and equity for each of the years in the three-year period ended December 31, 2024, and the related notes (collectively, the consolidated financial statements). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024 and 2023, and the results of its operations and its cash flows for each of the years in the three-year period ended December 31, 2024, in conformity with U.S. generally accepted accounting principles.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of December 31, 2024, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission, and our report dated February 13, 2025 expressed an unqualified opinion on the effectiveness of the Company's internal control over financial reporting.

Basis for Opinion

These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matters

The critical audit matters communicated below are matters arising from the current period audit of the consolidated financial statements that were communicated or required to be communicated to the audit committee and that: (1) relate to accounts or disclosures that are material to the consolidated financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matters below, providing separate opinions on the critical audit matters or on the accounts or disclosures to which they relate.

U.S. dialysis patient service revenue recognition

As discussed in Notes 1 and 2 to the consolidated financial statements, the Company recognized $11,366 million in U.S. dialysis patient service revenue for the year ended December 31, 2024. There are uncertainties associated with estimating U.S. dialysis patient service revenue, which generally take several years to resolve. As these estimates are refined over time, both positive and negative adjustments are recognized in the current period.

We identified the recognition of the transaction price the Company expects to collect as a result of satisfying its performance obligations related to U.S. dialysis patient service revenue as a critical audit matter because it involves estimation that requires complex auditor judgment. The key assumptions and inputs used to estimate the transaction price relate to ongoing insurance coverage changes, differing interpretations of contract coverage, determination of applicable primary and secondary coverage, coordination of benefits, and varying patient characteristics impacting Medicare reimbursements. Changes to the key assumptions and inputs used in the application of the methodology may have a significant effect on the Company's determination of the estimate.

The following are the primary procedures we performed to address this critical audit matter. We evaluated the design and tested the operating effectiveness of certain internal controls over the Company's U.S. dialysis patient service revenue recognition process, including controls related to the application of the methodology used to estimate the transaction price, and the key assumptions and inputs. We evaluated the Company's key assumptions and inputs to estimate the transaction price the Company expects to collect as a result of satisfying its performance obligation by comparing key assumptions to historical collection experience, trends of refunds and payor payment adjustments, delays in the Company's billing and collection process and regulatory compliance matters. Additionally, we compared U.S. dialysis patient service revenue related to the transaction price estimates recognized in prior periods to actual cash collections related to performance obligations satisfied in prior periods to analyze the Company's ability to estimate the transaction price the Company expects to collect as a result of satisfying its performance obligations. We developed an estimate of U.S. dialysis patient service revenue recorded by the Company for the year ended December 31, 2024.

*Evaluation of legal proceedings and regulatory matter*s

As discussed in Note 15 to the consolidated financial statements, the Company operates in a highly regulated industry and is a party to various lawsuits, demands, claims, qui tam suits, governmental investigations, audits (including, without limitation, investigations or other actions resulting from its obligation to self-report suspected violation of law) and other legal proceedings. The Company records accruals for certain legal proceedings and regulatory matters to the extent an unfavorable outcome is probable, and the amount of the loss can be reasonably estimated.

We identified the evaluation of legal proceedings and regulatory matters as a critical audit matter. Due to the nature of the legal proceedings and regulatory matters, a high degree of subjectivity was required in evaluating the completeness of the Company's population of legal proceedings and regulatory matters. Additionally, complex auditor judgment was required in evaluating the Company's probability of outcome assessment, and related disclosures.

The following are the primary procedures we performed to address this critical audit matter. We evaluated the design and tested the operating effectiveness of certain internal controls over the Company's legal proceedings and regulatory matters process. This includes controls over the Company's determination of the completeness of the population of legal proceedings and regulatory matters, as well as controls over the Company's probability of outcome assessment, and related disclosures. We tested existing legal proceedings and regulatory matters by reading certain written correspondence received from outside parties as well as reading certain written responses provided to outside parties. We read letters received directly from the Company's external and internal legal counsel that described certain legal proceedings and regulatory matters. We involved forensic professionals with specialized skills and knowledge who inspected the Company's compliance case log. Additionally, we assessed the completeness of the population of legal proceedings and regulatory matters and related disclosures by 1) inquiring of certain key executives and directors and 2) evaluating information received through procedures described above and through publicly available information about the Company, its competitors, and the industry.

/s/ KPMG LLP

We have served as the Company's auditor since 2000.

Seattle, Washington
February 13, 2025

Report of Independent Registered Public Accounting Firm

To the Stockholders and the Board of Directors
DaVita Inc.:

Opinion on Internal Control Over Financial Reporting

We have audited DaVita Inc. and subsidiaries' (the Company) internal control over financial reporting as of December 31, 2024, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission. In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2024, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated balance sheets of the Company as of December 31, 2024 and 2023, the related consolidated statements of income, comprehensive income, cash flows, and equity for each of the years in the three-year period ended December 31, 2024, and the related notes (collectively, the consolidated financial statements), and our report dated February 13, 2025 expressed an unqualified opinion on those consolidated financial statements.

Basis for Opinion

The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management's Report on Internal Control Over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audit also included performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control Over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ KPMG LLP

Seattle, Washington
February 13, 2025

DAVITA INC.
CONSOLIDATED STATEMENTS OF INCOME
(dollars and shares in thousands, except per share data)

	Year ended December 31, 2024	2023	2022
Dialysis patient service revenues	$ 12,260,375	$ 11,574,941	$ 11,176,464
Other revenues	555,175	565,206	433,430
Total revenues	12,815,550	12,140,147	11,609,894
Operating expenses:			
Patient care costs	8,598,521	8,319,717	8,209,553
General and administrative	1,538,341	1,473,984	1,355,197
Depreciation and amortization	723,860	745,443	732,602
Equity investment income, net	(26,189)	(27,864)	(26,520)
Goodwill impairment charges	—	26,083	—
Gain on changes in ownership interests	(109,466)	—	—
Total operating expenses	10,725,067	10,537,363	10,270,832
Operating income	2,090,483	1,602,784	1,339,062
Debt expense	(470,469)	(398,551)	(357,019)
Debt prepayment, extinguishment and modification costs	(19,813)	(7,962)	—
Other loss, net	(69,808)	(19,177)	(15,765)
Income from continuing operations before income taxes	1,530,393	1,177,094	966,278
Income tax expense	279,656	220,116	198,087
Net income from continuing operations	1,250,737	956,978	768,191
Net income from discontinued operations, net of tax	—	—	13,452
Net income	1,250,737	956,978	781,643
Less: Net income attributable to noncontrolling interests	(314,395)	(265,443)	(221,243)
Net income attributable to DaVita Inc.	$ 936,342	$ 691,535	$ 560,400
Earnings per share attributable to DaVita Inc.:			
Basic net income from continuing operations	$ 11.02	$ 7.62	$ 5.88
Basic net income	$ 11.02	$ 7.62	$ 6.03
Diluted net income from continuing operations	$ 10.73	$ 7.42	$ 5.71
Diluted net income	$ 10.73	$ 7.42	$ 5.85
Weighted average shares for earnings per share:			
Basic shares	84,991	90,790	92,992
Diluted shares	87,274	93,182	95,834
Amounts attributable to DaVita Inc.:			
Net income from continuing operations	$ 936,342	$ 691,535	$ 546,948
Net income from discontinued operations	—	—	13,452
Net income attributable to DaVita Inc.	$ 936,342	$ 691,535	$ 560,400

See notes to consolidated financial statements.

DAVITA INC.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(dollars in thousands)

	Year ended December 31,		
	2024	2023	2022
Net income	$ 1,250,737	$ 956,978	$ 781,643
Other comprehensive loss, net of tax:			
Unrealized gains on interest rate cap agreements:			
Unrealized gains	7,250	6,895	108,669
Reclassification of net realized gains into net income	(43,660)	(77,727)	(8,806)
Unrealized gains on defined benefit plans	46	—	—
Unrealized (losses) gains on foreign currency translation:			
Unrealized (losses) gains	(207,861)	87,934	(29,802)
Reclassification of net realized gains into net income	(14,487)	—	—
Other comprehensive (loss) income	(258,712)	17,102	70,061
Total comprehensive income	992,025	974,080	851,704
Less: Comprehensive income attributable to noncontrolling interests	(314,395)	(265,443)	(221,243)
Comprehensive income attributable to DaVita Inc.	$ 677,630	$ 708,637	$ 630,461

See notes to consolidated financial statements.

DAVITA INC.
CONSOLIDATED BALANCE SHEETS
(dollars and shares in thousands, except per share data)

	December 31, 2024	December 31, 2023
ASSETS		
Cash and cash equivalents	$ 794,933	$ 380,063
Restricted cash and equivalents	84,892	84,571
Short-term investments	51,064	11,610
Accounts receivable	2,146,975	1,986,856
Inventories	134,559	143,105
Other receivables	383,166	422,669
Prepaid and other current assets	122,948	102,645
Income tax receivable	27,535	6,387
Total current assets	3,746,072	3,137,906
Property and equipment, net of accumulated depreciation	2,940,916	3,073,533
Operating lease right-of-use assets	2,393,558	2,501,364
Intangible assets, net of accumulated amortization	197,431	203,224
Equity method and other investments	336,684	545,848
Long-term investments	33,660	47,890
Other long-term assets	261,731	271,253
Goodwill	7,375,216	7,112,560
	$ 17,285,268	$ 16,893,578
LIABILITIES AND EQUITY		
Accounts payable	$ 547,200	$ 514,533
Other liabilities	934,145	828,878
Accrued compensation and benefits	800,484	752,598
Current portion of operating lease liabilities	410,411	394,399
Current portion of long-term debt	270,867	123,299
Income tax payable	10,303	28,507
Total current liabilities	2,973,410	2,642,214
Long-term operating lease liabilities	2,209,655	2,330,389
Long-term debt	9,175,903	8,268,334
Other long-term liabilities	169,588	183,074
Deferred income taxes	665,361	726,217
Total liabilities	15,193,917	14,150,228
Commitments and contingencies		
Noncontrolling interests subject to put provisions	1,695,483	1,499,288
Equity:		
Preferred stock ($0.001 par value, 5,000 shares authorized; none issued)		
Common stock ($0.001 par value, 450,000 shares authorized; 90,369 and 80,536 shares issued and outstanding at December 31, 2024, respectively, and 88,824 shares issued and outstanding at December 31, 2023)	90	89
Additional paid-in capital	286,270	509,804
Retained earnings	1,534,630	598,288
Treasury stock (9,833 and zero shares, respectively)	(1,389,072)	—
Accumulated other comprehensive loss	(310,796)	(52,084)
Total DaVita Inc. shareholders' equity	121,122	1,056,097
Noncontrolling interests not subject to put provisions	274,746	187,965
Total equity	395,868	1,244,062
	$ 17,285,268	$ 16,893,578

See notes to consolidated financial statements.

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

	Year ended December 31,		
	2024	2023	2022
Cash flows from operating activities:			
Net income	$ 1,250,737	$ 956,978	$ 781,643
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	723,860	745,443	732,602
Impairment charges	—	26,083	—
Loss on extinguishment of debt	12,527	7,132	—
Stock-based compensation expense	102,788	112,375	95,427
Deferred income taxes	(57,840)	(39,354)	(75,669)
Equity investment loss, net	115,839	64,777	8,773
Gain on changes in ownership interests	(109,466)	—	—
Other non-cash losses and (gains), net	13,414	(8,938)	21,693
Changes in operating assets and liabilities, net of effect of acquisitions and divestitures:			
Accounts receivable	(29,766)	172,361	(148,394)
Inventories	17,942	(32,132)	(757)
Other current assets	36,801	(43,437)	27,533
Other long-term assets	(67,031)	(5,792)	(50,549)
Accounts payable	1,699	26,890	87,481
Accrued compensation and benefits	14,687	56,209	34,536
Other current liabilities	46,733	27,082	89,955
Income taxes	(44,214)	1,570	(24,103)
Other long-term liabilities	(6,672)	(8,216)	(15,601)
Net cash provided by operating activities	2,022,038	2,059,031	1,564,570
Cash flows from investing activities:			
Additions of property and equipment	(555,443)	(567,985)	(603,429)
Acquisitions	(246,068)	(26,394)	(57,308)
Proceeds from asset and business sales	25,862	30,610	117,582
Purchase of debt investments held-to-maturity	(15,319)	(37,180)	(129,803)
Purchase of other debt and equity investments	(9,140)	(9,566)	(3,590)
Proceeds from debt investments held-to-maturity	22,638	99,639	71,125
Proceeds from sale of other debt and equity investments	4,566	10,365	3,781
Purchase of equity method investments	(5,205)	(276,202)	(31,885)
Distributions from equity method investments	6,680	4,913	3,962
Other	—	—	(782)
Net cash used in investing activities	(771,429)	(771,800)	(630,347)
Cash flows from financing activities:			
Borrowings	6,624,310	2,468,341	2,393,116
Payments on long-term debt	(5,515,213)	(3,020,956)	(2,404,395)
Deferred and debt related financing costs	(50,874)	(69,791)	(3)
Purchase of treasury stock	(1,385,932)	(272,219)	(802,228)
Distributions to noncontrolling interests	(337,042)	(280,938)	(267,946)
Net proceeds from issuance of common stock under employee stock plans	20,453	16,900	18,577
Payment of tax withholdings on net share settlements of equity awards	(134,040)	(65,012)	(55,944)
Contributions from noncontrolling interests	14,499	14,773	14,797
Proceeds from sales of additional noncontrolling interests	860	50,962	3,673
Purchases of noncontrolling interests	(53,958)	(12,555)	(20,775)
Net cash used in financing activities	(816,937)	(1,170,495)	(1,121,128)
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(18,481)	8,909	(29,066)
Net increase (decrease) in cash, cash equivalents and restricted cash	415,191	125,645	(215,971)
Cash, cash equivalents and restricted cash at beginning of the year	464,634	338,989	554,960
Cash, cash equivalents and restricted cash at end of the year	$ 879,825	$ 464,634	$ 338,989

See notes to consolidated financial statements.

DAVITA INC.
CONSOLIDATED STATEMENTS OF EQUITY
(dollars and shares in thousands)

	Non-controlling interests subject to put provisions	DaVita Inc. Shareholders' Equity								Non-controlling interests not subject to put provisions
		Common stock		Additional paid-in capital	Retained earnings	Treasury stock		Accumulated other comprehensive income (loss)	Total	
		Shares	Amount			Shares	Amount			
Balance at December 31, 2021	$ 1,434,832	97,289	$ 97	$ 540,321	$ 354,337	—	$ —	$ (139,247)	$ 755,508	$ 180,640
Comprehensive income:										
Net income	151,379				560,400				560,400	69,864
Other comprehensive income								70,061	70,061	
Stock purchase plan		285	—	18,061					18,061	
Stock award plans		932	1	(55,921)					(55,920)	
Stock-settled stock-based compensation expense				95,230					95,230	
Changes in noncontrolling interest from:										
Distributions	(176,957)									(90,989)
Contributions	10,962									3,835
Acquisitions and divestitures	2,392			939					939	866
Partial purchases	(11,670)			(6,586)					(6,586)	(193)
Fair value remeasurements	(62,487)			62,487					62,487	
Other	457								—	(457)
Purchase of treasury stock						(8,095)	(787,854)		(787,854)	
Retirement of treasury stock		(8,095)	(8)	(47,596)	(740,250)	8,095	787,854		—	
Balance at December 31, 2022	$ 1,348,908	90,411	$ 90	$ 606,935	$ 174,487	—	$ —	$ (69,186)	$ 712,326	$ 163,566
Comprehensive income:										
Net income	176,789				691,535				691,535	88,654
Other comprehensive income								17,102	17,102	
Stock purchase plan		231	—	18,213					18,213	
Stock award plans		1,086	2	(65,014)					(65,012)	
Stock-settled stock-based compensation expense				109,813					109,813	
Changes in noncontrolling interest from:										
Distributions	(184,044)									(96,894)
Contributions	12,878									1,895
Acquisitions and divestitures	181			13,077					13,077	30,776
Partial purchases	(5,296)			(5,375)					(5,375)	(32)
Fair value remeasurements	149,872			(149,872)					(149,872)	
Purchase of treasury stock						(2,904)	(285,710)		(285,710)	
Retirement of treasury stock		(2,904)	(3)	(17,973)	(267,734)	2,904	285,710		—	
Balance at December 31, 2023	$ 1,499,288	88,824	$ 89	$ 509,804	$ 598,288	—	$ —	$ (52,084)	$ 1,056,097	$ 187,965

DAVITA INC.
CONSOLIDATED STATEMENTS OF EQUITY - continued
(dollars and shares in thousands)

		DaVita Inc. Shareholders' Equity								
	Non-controlling interests subject to put provisions	Common stock		Additional paid-in capital	Retained earnings	Treasury stock		Accumulated other comprehensive income (loss)	Total	Non-controlling interests not subject to put provisions
		Shares	Amount			Shares	Amount			
Balance at December 31, 2023	$ 1,499,288	88,824	$ 89	$ 509,804	$ 598,288	—	$ —	$ (52,084)	$ 1,056,097	$ 187,965
Comprehensive income:										
Net income	214,986				936,342				936,342	99,409
Other comprehensive loss								(258,712)	(258,712)	
Stock purchase plan		184		20,441					20,441	
Stock award plans		1,361	1	(134,041)					(134,040)	
Stock-settled stock-based compensation expense				99,095					99,095	
Changes in noncontrolling interest from:										
Distributions	(226,389)									(110,653)
Contributions	11,639									2,860
Acquisitions and divestitures	38,806			491					491	95,024
Partial purchases	(49,265)			(3,102)					(3,102)	141
Fair value remeasurements	206,418			(206,418)					(206,418)	
Purchase of treasury stock						(9,833)	(1,389,072)		(1,389,072)	
Balance at December 31, 2024	$ 1,695,483	90,369	$ 90	$ 286,270	$ 1,534,630	(9,833)	$ (1,389,072)	$ (310,796)	$ 121,122	$ 274,746

See notes to consolidated financial statements.

1. Organization and summary of significant accounting policies

Organization

The Company's operations are composed of its dialysis and related lab services to patients in the United States (its U.S. dialysis business), its U.S. integrated kidney care (IKC) business, its U.S. other ancillary services and its international operations (collectively, its ancillary services), as well as its corporate administrative support functions.

The Company's largest line of business is its U.S. dialysis business, which operates kidney dialysis centers in the U.S. for patients suffering from chronic kidney failure, also known as end stage renal disease or end stage kidney disease (ESRD or ESKD). As of December 31, 2024, the Company operated or provided administrative services through a network of 2,657 U.S. outpatient dialysis centers in 46 states and the District of Columbia, serving a total of approximately 200,800 patients. In addition, as of December 31, 2024, the Company operated or provided administrative services to a total of 509 outpatient dialysis centers serving approximately 80,300 patients located in 13 countries outside of the U.S.

The Company's U.S. dialysis and related lab services business qualifies as a separately reportable segment, and all other operating segments have been combined and disclosed in the other segments category.

Basis of presentation

These consolidated financial statements are prepared in accordance with United States generally accepted accounting principles (U.S. GAAP). The financial statements include DaVita Inc. and its subsidiaries, partnerships and other entities in which it maintains a majority voting or other controlling financial interest (collectively, the Company). All significant intercompany transactions and balances have been eliminated. Equity investments in investees over which the Company has significant influence are recorded on the equity method, while investments in other equity securities are recorded at fair value or on the adjusted cost method, as applicable. For the Company's international subsidiaries, local currencies are considered their functional currencies. Translation adjustments result from translating the financial statements of the Company's international subsidiaries from their functional currencies into the Company's reporting currency (the U.S. dollar, or USD).

The Company has evaluated subsequent events through the date these consolidated financial statements were issued and has included all necessary adjustments and disclosures.

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires the use of estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities, contingencies and noncontrolling interests subject to put provisions. Although actual results in subsequent periods will differ from these estimates, such estimates are developed based on the best information available to management and management's best judgments at the time. All significant assumptions and estimates underlying the amounts reported in the financial statements and accompanying notes are regularly reviewed and updated when necessary. Changes in estimates are reflected in the financial statements based upon on-going actual experience trends or subsequent settlements and realizations depending on the nature and predictability of the estimates and contingencies.

The most significant assumptions and estimates underlying these consolidated financial statements and accompanying notes involve revenue recognition and accounts receivable, certain fair value estimates, accounting for income taxes and loss contingencies. Specific estimating risks and contingencies are further addressed within these notes to the consolidated financial statements.

Revenues

Dialysis patient service revenues

Revenues are recognized based on the Company's estimate of the transaction price the Company expects to collect as a result of satisfying its performance obligations. Dialysis patient service revenues are recognized in the period services are provided based on these estimates. Revenues consist primarily of payments from government and commercial health plans for dialysis services provided to patients. The Company maintains a usual and customary fee schedule for its dialysis treatments and related lab services; however, actual collectible revenue is normally recognized at a discount from this fee schedule.

The majority of the Company's revenues are paid from government programs, principally Medicare, Medicare Advantage and Medicaid. Revenues associated with Medicare and Medicaid programs are estimated based on: (a) the payment rates that are established by statute or regulation for the portion of payment rates paid by the government payor (e.g., 80% for Medicare patients) and (b) for the portion not paid by the primary government payor, estimates of the amounts ultimately collectible from other government programs providing secondary coverage (e.g., Medicaid secondary coverage), the patient's commercial health plan secondary coverage, or the patient.

Under Medicare's bundled payment rate system, services covered by Medicare are subject to estimating risk, whereby reimbursements from Medicare can vary significantly depending upon certain patient characteristics and other variable factors. Even with the bundled payment rate system, Medicare payments for bad debt claims as established by cost reports require evidence of collection efforts. As a result, billing and collection of Medicare bad debt claims can be delayed significantly and final payment is subject to audit. The Company's revenue recognition is estimated based on its judgment regarding its ability to collect, which depends upon its ability to effectively capture, document and bill for Medicare's base payment rate as well as these other variable factors.

Medicare Advantage revenues are reimbursed at negotiated contract rates that are generally higher than Medicare fee-for-service rates, but which generally have a slower payment cycle than Medicare fee-for-service payments, and some of which are subject to certain quality or performance adjustments. Medicare Advantage revenues are subject to meaningful estimating risk based on factors similar to those described for commercial health plans below.

Medicaid payments, when Medicaid coverage is secondary, can also be difficult to estimate. For many states, Medicaid payment terms and methods differ from Medicare, and may prevent accurate estimation of individual payment amounts prior to billing.

Revenues earned under government programs are subject to significant estimating risk, as they can be subject to adjustment as a result of examination by government agencies or contractors, differing interpretations of applicable regulations by different Medicare contractors or regulatory authorities, differing opinions regarding a patient's diagnosis or the medical necessity of patient services, or retroactive applications or interpretations of governmental requirements.

In addition to government programs, the Company also earns revenues that are paid by commercial health plans. Revenues associated with commercial health plans are estimated based on contractual terms for the patients under healthcare plans with which the Company has formal agreements, non-contracted health plan coverage terms if known, estimated secondary collections, historical collection experience, historical trends of refunds and payor payment adjustments (retractions), inefficiencies in the Company's billing and collection processes that can result in denied claims for payments, delays in collections due to payor payment inefficiencies, and regulatory compliance matters.

Commercial revenue recognition also involves significant estimating risks. With many larger commercial insurers, the Company has several different contracts and payment arrangements, and these contracts often include only a subset of the Company's centers. Some of the Company's commercial revenue contracts are also subject to certain quality or performance adjustments. In certain circumstances, it may not be possible to determine which contract, if any, should be applied prior to billing. In addition, for services provided by non-contracted centers, final collection may require specific negotiation of a payment amount, typically at a significant discount from the Company's usual and customary rates.

As described above, there are significant risks associated with estimating dialysis patient service revenue, whether paid from governmental or commercial sources, many of which take several years to resolve. These estimates are subject to examinations by or differing interpretations among government contractors or agencies or other regulatory authorities, retroactive application of interpretations, commercial insurance coverage changes, geographic coverage differences, differing interpretations of commercial contract coverage and other payor- and patient-specific issues, including determination of applicable primary and secondary coverage, changes in patient insurance coverage and coordination of benefits. As the Company's revenue estimates are refined over time, both positive and negative adjustments to revenue are recognized in the current period.

Other revenues

Other revenues consist of revenues earned by the Company's non-dialysis ancillary services as well as fees for management and administrative services to outpatient dialysis businesses that the Company does not consolidate. Other revenues are estimated and recognized in the period the Company's performance obligations are met, subject to applicable measurement constraints.

The Company's IKC revenues include revenues earned under risk-based arrangements, including value-based care (VBC) arrangements. Under its VBC arrangements, the Company assumes full or shared financial risk for the total medical cost of care for patients below or above a benchmark. The benchmarks against which the Company incurs profit or loss on these contracts are typically based on the underlying premiums paid to the insuring entity (the Company's counterparty), with adjustments where applicable, or on trended and adjusted medical cost targets.

For some of the Company's risk-based arrangements (such as its special needs plans), the Company acts as a principal with respect to all medical services provided to the patient by effectively hosting or sponsoring the entire arrangement, and as a result recognizes revenue and expense for all medical services provided to covered patients. However, under its VBC arrangements (including VBC contracts with health plans and via direct government programs), the Company provides health monitoring and care coordination services to patients but does not control or direct the medical services that patients receive from third party providers. As a result, the Company does not include third party medical costs in its reported revenues and expenses for its VBC arrangements, but rather recognizes revenue only for the estimated amount of shared savings or shared losses or related revenues that are directly earned or incurred by the Company, and ultimately paid to or by the Company, under the arrangement.

Measurements of revenue for the Company's IKC risk-based arrangements are complex, sensitive to a number of key inputs, and require meaningful estimates for a number of factors, including but not limited to member alignment data, third-party medical claims expense, outcomes on various quality metrics, and ultimate risk adjustment factor (RAF) scores. Information and other measurement limitations on these factors may constrain revenue recognition for a risk-based arrangement until a period after the Company's performance obligations have been met.

Other (loss) income, net

Other (loss) income includes interest income on cash and cash equivalents and short- and long-term investments, equity investment (loss) income on equity method investments other than dialysis partnerships, realized and unrealized gains and losses recognized on other investments, impairments on investments, and foreign currency transaction gains and losses.

Cash and cash equivalents

Cash equivalents are short-term highly liquid investments readily convertible to known amounts of cash that typically mature within three months or less at date of purchase.

Restricted cash and equivalents

Restricted cash and cash equivalents include funds held in trust to satisfy insurer and state regulatory requirements related to wholly-owned captive insurance companies that bear professional and general liability and workers' compensation risks for the Company as well as funds held in escrow.

Investments in debt and equity securities

The Company classifies certain debt securities as held-to-maturity and records them at amortized cost based on the Company’s intentions and strategies concerning those investments. Equity securities that have readily determinable fair values or redemption values are recorded at estimated fair value with changes in fair value recognized in current earnings within other (loss) income, net. These debt and equity investments are classified as short-term investments or long-term investments on the Company's consolidated balance sheet. See Note 4 for further details.

Inventories

Inventories are stated at the lower of cost (first-in, first-out) or net realizable value and consist principally of pharmaceuticals and dialysis-related supplies. Rebates related to inventory purchases are recorded when earned and are based on certain qualification requirements which are dependent on a variety of factors including future pricing levels and purchase volume levels from the manufacturer and related data submission.

Property and equipment

The Company capitalizes expenditures to purchase property and equipment, improvements thereon, leasehold improvements, and qualifying software costs, as well as costs to replace, extend the life of or improve the functionality of existing capital assets, where such purchases and costs have an expected benefit period of more than one year. All other expenditures related to capital assets are expensed as incurred (i.e., as repairs and maintenance expense).

Property and equipment is stated at cost less accumulated depreciation and amortization and is further reduced by any impairments. Maintenance and repairs are charged to expense as incurred. Property and equipment assets are reviewed for possible impairment whenever significant events or changes in circumstances indicate that an impairment may have occurred.

Property and equipment impairment assessments are performed at a location or market level, as applicable, based on the specific cash flows they support or protect. If the Company commits to a plan to dispose of a long-lived asset before the end of its previously estimated useful life, cash flow estimates are revised accordingly, and the Company records an asset impairment, if applicable, or accelerates depreciation over the revised estimated useful life. Upon sale or retirement of long-lived assets, the cost and related accumulated depreciation or amortization are removed from the balance sheet and any resulting gain or loss is included in current operating expenses.

Leases

The Company leases substantially all of its dialysis facilities. The majority of the Company’s facilities are leased under non-cancellable operating leases which contain renewal options. These renewal options are included in the Company's determination of lease right-of-use assets and related lease liabilities when renewal is considered reasonably certain at the commencement date. The Company's leases are generally subject to fixed escalation clauses or contain consumer price index increases.

The Company categorizes leases with contractual terms longer than twelve months as either operating or finance leases. Finance leases are generally those leases that allow the Company to substantially utilize or pay for the entire asset over its estimated life. All other leases are categorized as operating leases. The Company has elected the practical expedient to not separate lease components from non-lease components for its financing and operating leases. For short-term leases with a term of less than 12 months, the Company does not recognize lease right-of-use assets or lease liabilities and instead recognizes short-term lease costs as rent expense directly as incurred.

Financing and operating lease liabilities are measured at the net present value of lease payments over the lease term as of the commencement date. Since most of the Company's leases do not provide an implicit rate of return, the Company uses its incremental borrowing rate based on information available at the commencement date or remeasurement date in determining the present value of lease payments.

Assets acquired under finance leases are recorded on the balance sheet within property and equipment, net and liabilities for finance lease obligations are recorded within long-term debt. Finance lease assets are amortized to depreciation expense on a straight-line basis over the shorter of their estimated useful lives or the expected lease term. Accretion of interest on finance lease liabilities is included in debt expense.

Rights to use assets under operating leases are recorded on the balance sheet as operating lease right-of-use assets and liabilities for operating lease obligations are recorded as operating lease liabilities. Both amortization of operating lease right-of-use assets and interest accretion on operating lease liabilities are recorded to rent expense over the lease term. Rent expenses are included in patient care costs or general and administrative expense, as applicable, based on the business unit or corporate function for which the space is leased. The Company evaluates its lease right-of-use assets for impairments in a similar manner to long-lived assets, as described above in *Property and equipment*.

Amortizable intangibles

Amortizable intangible assets include noncompetition agreements, hospital service contracts, and customer relationships arising from other service contracts, each of which have finite useful lives. Amortization expense is computed using the straight-line method over the useful lives of the assets estimated as follows: noncompetition agreements and hospital acute service contracts over the contract term, and customer relationships from other service contracts over the remaining contract term plus expected renewal periods. Amortizable intangible assets are reviewed for possible impairment whenever significant events or changes in circumstances indicate that an impairment may have occurred. Amortizable intangible asset impairment assessments are performed on a location, market or business unit basis, as applicable, based on the specific cash flows they support or protect.

Indefinite-lived intangibles

Indefinite-lived intangible assets include international licenses and accreditations that allow the Company to be reimbursed for providing dialysis services to patients, each of which has an indefinite useful life. Indefinite-lived intangibles are not amortized, but are assessed for impairment at least annually and whenever significant events or changes in circumstances indicate that an impairment may have occurred. Costs to renew indefinite-lived intangible assets are expensed as incurred.

Equity method and other investments

Equity investments that do not have readily determinable fair values are carried on the equity method if the Company maintains significant influence over the investee unless the fair value option is elected. Equity investments without readily determinable fair values for which the Company does not maintain significant influence over the investee are carried either on the adjusted cost method or at estimated fair value, as determined on an investment-specific basis. The adjusted cost method represents the Company's cost for an investment, net of any impairments, as adjusted for any subsequent observable price changes. These equity investments are classified as equity method and other investments on the Company's consolidated balance sheet. See Note 8 for further details.

Equity method investments are assessed for other-than-temporary impairment when significant events or changes in circumstances indicate that an other-than-temporary impairment may have occurred. An other-than-temporary impairment charge is recorded when the fair value of an investment has fallen below its carrying amount and the shortfall is expected to be indefinitely or permanently unrecoverable.

Income and expense from nonconsolidated dialysis partnerships accounted for as equity method investments are recorded within equity investment income, net. For ownership interests accounted for as equity method investments other than dialysis partnerships, income and expense are included on up to a one quarter lag in other (loss) income, net.

Goodwill

Goodwill represents the difference between the fair value of businesses acquired and the fair value of the identifiable tangible and intangible net assets acquired. Goodwill is not amortized, but is assessed by individual reporting unit for impairment as circumstances warrant and at least annually.

The Company operates multiple reporting units. The Company's annual impairment assessment is performed in the third quarter for its U.S. dialysis reporting unit and at various points throughout the year for its other reporting units. In addition to these annual impairment assessments, the Company performs impairment assessments at intervening periods when a reporting unit is considered at risk of significant goodwill impairment.

In performing these assessments, the Company may first assess goodwill for impairment qualitatively as determined appropriate. If goodwill is more likely than not impaired, the Company is required to perform a quantitative assessment. When performing quantitative goodwill impairment assessments, the Company estimates fair value using either appraisals developed with an independent third party valuation firm, which consider both discounted cash flow estimates for the subject business and observed market multiples for similar businesses, or recent good-faith offer prices received for the subject business that would be acceptable to the Company. An impairment charge is recognized when and to the extent a reporting unit's carrying amount is determined to exceed its fair value after taking into account the effect of deferred taxes arising from the impairment. See Note 9 for further details.

Self-insurance

The Company predominantly self-insures its professional and general liability, workers' compensation and automobile risks, and a portion of its employment liability practice risks, through its wholly-owned captive insurance companies, with excess or reinsurance coverage for additional protection. The Company is also predominantly self-insured with respect to employee medical and other health benefits. The Company records insurance liabilities for the professional and general liability, workers’ compensation, automobile, employee health benefit and portion of employment liability practice risks that it retains and estimates its liability for those risks using third party actuarial calculations that are based upon historical claims experience and expectations for future claims.

Income taxes

Federal, state and foreign income taxes are computed at currently enacted tax rates less tax credits using the asset and liability method. Deferred taxes are adjusted both for items that do not currently have tax consequences and for the cumulative effect of any changes in tax rates from those previously used to determine deferred tax assets or liabilities. Tax provisions include amounts that are currently payable, changes in deferred tax assets and liabilities that arise because of temporary differences between the timing of when items of income and expense are recognized for financial reporting and income tax purposes, changes in the recognition of tax positions and any changes in the valuation allowance caused by a change in judgment about the realizability of the related deferred tax assets. A valuation allowance is established when necessary to reduce deferred tax assets to amounts expected to be realized.

The Company uses a recognition threshold of more-likely-than-not and a measurement attribute on all tax positions taken or expected to be taken in a tax return in order to be recognized in the financial statements. Once the recognition threshold is met, the tax position is then measured to determine the actual amount of benefit to recognize in the financial statements.

Stock-based compensation

The Company's stock-based compensation expense for stock-settled awards is measured at the estimated fair value of awards on the date of grant and recognized on a cumulative straight-line basis over the vesting terms of the awards, unless the stock awards are based on non-market-based performance metrics, in which case expense is adjusted for the ultimate number of shares expected to be issued as of the end of each reporting period. Stock-based compensation expense for cash-settled awards is based on their estimated fair values as of the end of each reporting period. The expense for all stock-based awards is recognized net of expected forfeitures.

Stock-based compensation to be settled in shares is recorded to the Company's shareholders' contributed capital, while stock-based compensation to be settled in cash is recorded as a liability. Shares issued upon exercise or, when applicable, vesting of stock awards, are issued from authorized but unissued shares.

Interest rate cap agreements

The Company often carries a combination of current or forward interest rate caps on portions of its variable rate debt as a means of hedging its exposure to changes in Secured Overnight Financing Rate (SOFR) interest rates as part of its overall interest rate risk management strategy. These interest rate caps are not held for trading or speculative purposes and are designated as qualifying cash flow hedges. See Note 12 for further details.

Noncontrolling interests

Noncontrolling interests represent third-party equity interests in entities which are consolidated by the Company for financial statement reporting purposes. As of December 31, 2024, third parties held direct or indirect noncontrolling equity interests in 728 consolidated legal entities.

Fair value estimates

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements are determined based on the principal or most advantageous market for the item being measured, assume that buyers and sellers are independent, willing and able to transact, and knowledgeable, with access to all information customarily available in such a transaction, and are based on assumptions that market participants would use in pricing the item, not assumptions specific to the reporting entity. The criticality of a particular fair value estimate to the Company's consolidated financial statements depends upon the nature and size of the item being measured, the extent of uncertainties involved and the nature and magnitude or potential effect of assumptions and judgments required. Certain fair value estimates can involve significant uncertainties and require significant judgment on various matters, some of which could be subject to reasonable disagreement.

The Company relies on fair value measurements and estimates for purposes that require the recording, reassessment, or adjustment of the carrying amounts of certain assets, liabilities, and noncontrolling interests subject to put provisions (redeemable equity interests classified as temporary equity). These purposes can include the accounting for business combination transactions; impairment assessments for goodwill, other intangible assets, or other long-lived assets; recurrent revaluation of investments in debt and equity securities, contingent earn-out obligations, interest rate cap agreements, and noncontrolling interests subject to put provisions; and the accounting for equity method and other investments and stock-based compensation, as applicable. The Company has classified its assets, liabilities and temporary equity into the fair value hierarchy levels defined by the Financial Accounting Standards Board (FASB) reflecting their differing degrees of uncertainty. See Note 23 for further details.

New accounting standards

New standards recently adopted

In November 2023, the FASB issued Accounting Standards Update (ASU) 2023-07, *Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures*, which expands reportable segment disclosure requirements, primarily through enhanced disclosures about significant segment expenses. The guidance also requires disclosure of the chief operating decision maker's (CODM) position for each segment and detail of how the CODM uses financial reporting to assess their segment's performance. The amendments in this ASU became effective for the Company beginning January 1, 2024. See Note 24 for further discussion of the Company's reportable segments.

New standards not yet adopted

In December 2023, the Financial Accounting Standards Board issued ASU 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures*, which expands income tax disclosure requirements to include additional information related to the rate reconciliation of effective tax rates to statutory rates, as well as additional disaggregation of taxes paid in both U.S. and foreign jurisdictions. The amendments in the ASU also remove disclosures related to certain unrecognized tax benefits and deferred taxes. ASU 2023-09 is effective for fiscal years beginning after December 15, 2024. The amendments may be applied prospectively or retrospectively, and early adoption is permitted. The Company intends to adopt this ASU for the fiscal year ended December 31, 2025 and is still assessing the effect this guidance may have on its consolidated financial statement disclosures.

In November 2024, the Financial Accounting Standards Board issued ASU 2024-03, *Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures,* which requires disaggregated disclosure of income statement expenses, including purchases of inventory, employee compensation, depreciation, and amortization. The amendments in this ASU are effective for fiscal years beginning after December 15, 2026. The amendments in this ASU may be applied prospectively or retrospectively, and early adoption is permitted. The Company is currently assessing the effect this guidance may have on its consolidated financial statements.

(dollars and shares in thousands, except per share data)

2. Revenue recognition and accounts receivable

The Company's revenues by segment and primary payor source were as follows:

	Year ended December 31, 2024		
	U.S. dialysis	Other - Ancillary services	Consolidated
Patient service revenues:			
Medicare and Medicare Advantage	$ 6,374,882	$	$ 6,374,882
Medicaid and Managed Medicaid	863,947		863,947
Other government	343,705	717,735	1,061,440
Commercial	3,783,827	248,026	4,031,853
Other revenues:			
Medicare and Medicare Advantage		463,731	463,731
Medicaid and Managed Medicaid		740	740
Commercial		21,396	21,396
Other[(1)]	24,356	58,862	83,218
Eliminations of intersegment revenues	(71,747)	(13,910)	(85,657)
Total	$ 11,318,970	$ 1,496,580	$ 12,815,550

	Year ended December 31, 2023		
	U.S. dialysis	Other - Ancillary services	Consolidated
Patient service revenues:			
Medicare and Medicare Advantage	$ 6,100,183	$	$ 6,100,183
Medicaid and Managed Medicaid	833,744		833,744
Other government	354,304	500,137	854,441
Commercial	3,623,516	251,279	3,874,795
Other revenues:			
Medicare and Medicare Advantage		460,991	460,991
Medicaid and Managed Medicaid		1,733	1,733
Commercial		32,329	32,329
Other[(1)]	25,251	52,754	78,005
Eliminations of intersegment revenues	(88,222)	(7,852)	(96,074)
Total	$ 10,848,776	$ 1,291,371	$ 12,140,147

	Year ended December 31, 2022		
	U.S. dialysis	Other - Ancillary services	Consolidated
Patient service revenues:			
Medicare and Medicare Advantage	$ 6,041,496	$	$ 6,041,496
Medicaid and Managed Medicaid	759,579		759,579
Other government	336,991	464,921	801,912
Commercial	3,437,306	223,216	3,660,522
Other revenues:			
Medicare and Medicare Advantage		345,340	345,340
Medicaid and Managed Medicaid		1,546	1,546
Commercial		22,211	22,211
Other[(1)]	24,437	44,092	68,529
Eliminations of intersegment revenues	(87,035)	(4,206)	(91,241)
Total	$ 10,512,774	$ 1,097,120	$ 11,609,894

(1) Consists primarily of management service fees in the Company's U.S. dialysis business and research fees, management fees, and other non-patient service revenues in the Other - ancillary services businesses.

(dollars and shares in thousands, except per share data)

The majority of the Company's non-patient service revenues from Medicare and Medicare Advantage, Medicaid and Managed Medicaid, and commercial sources represent risk-based revenues earned by the Company's U.S. IKC business.

For its IKC business, the Company recognized revenues for performance obligations satisfied in previous years of $116,336, $94,361, and $34,600 during the years ended December 31, 2024, 2023 and 2022, respectively. The delay in recognition of these amounts resulted predominantly from measurement limitations and recognition constraints on both the Company's VBC contracts with health plans, many of which are complex and relatively new arrangements, as well as its government Comprehensive Kidney Care Contracting (CKCC) program. The Company's revenue recognition for its government CKCC program also remains heavily constrained for plan year 2024. See Note 1 *"Other revenues"* for a description of the Company's accounting for these value-based care arrangements.

No single commercial payor accounted for more than 10% of consolidated revenues or consolidated accounts receivable for the periods presented in these consolidated financial statements or at their period-ends, respectively.

Dialysis services accounts receivable and other receivables from Medicare, including Medicare Advantage plans, and Medicaid, including managed Medicaid plans, were approximately $833,464 and $817,045 as of December 31, 2024 and 2023, respectively. Approximately 23% and 19% of the Company's U.S. dialysis accounts receivable balances as of December 31, 2024 and 2023, respectively, were more than six months old. There were no significant balances over one year old at December 31, 2024. The Company's accounts receivable are principally due from Medicare and Medicaid programs and commercial insurance plans.

3. Earnings per share

Basic earnings per share is calculated by dividing net income attributable to the Company by the weighted average number of common shares outstanding. Weighted average common shares outstanding include restricted stock unit awards that are no longer subject to forfeiture because the recipients have satisfied either their explicit vesting terms or retirement eligibility requirements.

Diluted earnings per share includes the dilutive effect of outstanding stock-settled stock appreciation rights and unvested stock units as computed under the treasury stock method.

The reconciliations of the numerators and denominators used to calculate basic and diluted earnings per share were as follows:

	Year ended December 31,		
	2024	2023	2022
Net income attributable to DaVita Inc.:			
Continuing operations	$ 936,342	$ 691,535	$ 546,948
Discontinued operations	—	—	13,452
Net income attributable to DaVita Inc.	$ 936,342	$ 691,535	$ 560,400
Weighted average shares outstanding:			
Basic shares	84,991	90,790	92,992
Assumed incremental from stock plans	2,283	2,392	2,842
Diluted shares	87,274	93,182	95,834
Basic net income attributable to DaVita Inc.:			
Continuing operations per share	$ 11.02	$ 7.62	$ 5.88
Discontinued operations per share	—	—	0.15
Basic net income per share attributable to DaVita Inc.	$ 11.02	$ 7.62	$ 6.03
Diluted net income attributable to DaVita Inc.:			
Continuing operations per share	$ 10.73	$ 7.42	$ 5.71
Discontinued operations per share	—	—	0.14
Diluted net income per share attributable to DaVita Inc.	$ 10.73	$ 7.42	$ 5.85
Anti-dilutive stock-settled awards excluded from calculation(1)	103	531	1,058

(1) Shares associated with stock awards excluded from the diluted denominator calculation because they were anti-dilutive under the treasury stock method.

(dollars and shares in thousands, except per share data)

4. Short-term and long-term investments

The Company’s short-term and long-term investments, consisting of debt instruments classified as held-to-maturity and equity investments with readily determinable fair values or redemption values, were as follows:

	December 31, 2024			December 31, 2023		
	Debt securities	Equity securities	Total	Debt securities	Equity securities	Total
Certificates of deposit and other time deposits	$ 44,158	$ —	$ 44,158	$ 22,109	$ —	$ 22,109
Investments in mutual funds and common stock	—	40,566	40,566	—	37,391	37,391
	$ 44,158	$ 40,566	$ 84,724	$ 22,109	$ 37,391	$ 59,500
Short-term investments	$ 44,158	$ 6,906	$ 51,064	$ 7,110	$ 4,500	$ 11,610
Long-term investments	—	33,660	33,660	14,999	32,891	47,890
	$ 44,158	$ 40,566	$ 84,724	$ 22,109	$ 37,391	$ 59,500

Debt securities: The Company's short-term debt investments are principally bank certificates of deposit with contractual maturities longer than three months but shorter than one year. Typically, the Company's long-term debt investments are bank time deposits with contractual maturities longer than one year. These debt securities are accounted for as held-to-maturity and recorded at amortized cost, which approximated their fair values at December 31, 2024 and 2023.

Equity securities: Substantially all of the Company's short-term and long-term equity investments are held within a trust to fund existing obligations associated with the Company’s non-qualified deferred compensation plans.

5. Other receivables

Other receivables comprised the following:

	December 31,	
	2024	2023
Customer contract assets:		
Medicare bad debt claims	$ 107,129	$ 107,444
IKC risk-based arrangements	143,942	127,442
Supplier rebates and non-trade receivables	132,095	187,783
	383,166	$ 422,669

6. Property and equipment

Property and equipment comprised the following:

	December 31,	
	2024	2023
Land	$ 50,172	$ 35,216
Buildings	428,994	436,460
Leasehold improvements	4,180,747	4,058,987
Equipment and information systems, including internally developed software	4,410,395	4,125,235
New center and capital asset projects in progress	133,311	177,149
	9,203,619	8,833,047
Less accumulated depreciation	(6,262,703)	(5,759,514)
	$ 2,940,916	$ 3,073,533

Depreciation and amortization expenses are computed using the straight-line method over the useful lives of the assets estimated as follows: buildings, 25 years to 40 years; leasehold improvements, the shorter of ten years or the expected lease term; and equipment and information systems, including internally developed software, principally three years to 15 years. Depreciation expense on property and equipment was $716,396, $736,474 and $721,133 for 2024, 2023 and 2022, respectively.

Interest on debt incurred during the development of new centers and other capital asset projects is capitalized as a component of the asset cost based on the respective in-process capital asset balances. Interest capitalized was $7,978, $9,178 and $12,677 for 2024, 2023 and 2022, respectively.

7. Intangible assets

Intangible assets other than goodwill comprised the following:

	December 31, 2024	December 31, 2023
Indefinite-lived licenses	$ 146,025	$ 153,983
Noncompetition agreements	22,234	31,090
Customer relationships and other	61,580	56,596
	229,839	241,669
Accumulated amortization:		
Noncompetition agreements	(13,982)	(23,680)
Customer relationships and other	(18,426)	(14,765)
	$ 197,431	$ 203,224

Noncompetition agreements are generally amortized over four years to 10 years and customer relationships are principally amortized over 10 years to 20 years. The weighted average renewal or extension period of customer relationships was three years and two years as of December 31, 2024 and 2023, respectively. Amortization expense from amortizable intangible assets was $7,464, $8,969, and $11,469 for 2024, 2023 and 2022, respectively.

For the years ended December 31, 2024, 2023 and 2022, the Company recognized no impairment charges on any intangible assets other than goodwill. See Note 9 for further information regarding goodwill.

Scheduled amortization expenses from amortizable intangible assets as of December 31, 2024 were as follows:

	Noncompetition agreements	Customer relationships and other
2025	$ 2,301	$ 4,031
2026	1,598	4,047
2027	1,157	3,871
2028	956	3,784
2029	427	3,780
Thereafter	1,813	23,641
Total	$ 8,252	$ 43,154

8. Equity method and other investments

The Company maintains equity method and other minor investments in the private securities of certain other healthcare and healthcare-related businesses as follows:

	December 31, 2024	December 31, 2023
Mozarc Medical Holding LLC	$ 215,706	$ 324,711
APAC joint venture	—	98,865
Other equity method partnerships	99,246	107,282
Adjusted cost method and other investments	21,732	14,990
	$ 336,684	$ 545,848

During 2024, 2023 and 2022, the Company recognized equity investment income of $26,189, $27,864 and $26,520, respectively, from its equity method investments in nonconsolidated dialysis partnerships. The Company also recognized equity investment losses from other equity method investments of $112,696, $59,508 and $4,703 in other loss, net during 2024, 2023 and 2022, respectively.

(dollars and shares in thousands, except per share data)

Effective April 1, 2023, the Company formed a new, independent kidney care-focused medical device company (Mozarc Medical Holding LLC, or Mozarc) with Medtronic, Inc. (Medtronic). The Company holds a 50% voting equity interest in Mozarc and Medtronic holds the other 50% voting equity interest. The Company does not maintain a controlling financial interest in Mozarc and accounts for this investment on the equity method, with equity method income or loss recognized in other loss, net, on a one-month lag.

The Company's investment in Mozarc was recorded at a cumulative measured cost of $370,740, which includes the value of contingent consideration payable to Medtronic of $86,200. As of December 31, 2024, the book value of the Company's contingent consideration payable to Medtronic approximates its estimated fair value, which is based on level 3 inputs.

The Company also holds a 75% voting and economic interest in DaVita Care Pte. Ltd. (the APAC joint venture, or APAC JV) and an unrelated noncontrolling investor holds the other 25% voting and economic interest in the joint venture.

Prior to November 1, 2024, the Company did not control or consolidate the APAC JV as a result of substantive participating rights retained by the unrelated investor over certain key operating decisions for the joint venture. Effective November 1, 2024, the third-party rights that blocked the Company's ultimate unilateral operating control of this business were removed, resulting in the Company's consolidation of this business. See Note 20 for further information.

The Company's other equity method investments include 17 legal entities over which the Company has significant influence but in which it does not maintain a controlling financial interest. Almost all of these are U.S. dialysis partnerships in the form of limited liability companies. The Company's ownership interests in these partnerships vary, and are often subject to blocking rights on certain key operating decisions held by outside investors, but mostly range from 30% to 65%.

There were no significant investment impairments or other valuation adjustments for the years ended December 31, 2024 and 2023. For the year ended December 31, 2022, the Company recognized impairments and other valuation adjustments on the Company's adjusted cost method and other investments of $20,154 in other loss, net.

9. Goodwill

Changes in the carrying amount of goodwill by reportable segment were as follows:

	U.S. dialysis	Other - Ancillary services	Consolidated
Balance at December 31, 2022	$ 6,416,825	$ 659,785	$ 7,076,610
Acquisitions	—	25,723	25,723
Impairment charges	—	(26,083)	(26,083)
Foreign currency and other adjustments	—	36,310	36,310
Balance at December 31, 2023	$ 6,416,825	$ 695,735	$ 7,112,560
Acquisitions	102,082	246,987	349,069
Divestitures	(1,687)	(1,506)	(3,193)
Foreign currency and other adjustments	—	(83,220)	(83,220)
Balance at December 31, 2024	$ 6,517,220	$ 857,996	$ 7,375,216
Balance at December 31, 2024:			
Goodwill	$ 6,517,220	$ 999,817	$ 7,517,037
Accumulated impairment charges	—	(141,821)	(141,821)
	$ 6,517,220	$ 857,996	$ 7,375,216

Substantially all of the Company’s operating segments described in Note 24 to these consolidated financial statements represents an individual reporting unit for goodwill impairment assessment purposes.

Within the U.S. dialysis operating segment, the Company considers each of its dialysis centers to constitute an individual business for which discrete financial information is available. However, since these dialysis centers have similar operating and economic characteristics, and the allocation of resources and significant investment decisions concerning these businesses are highly centralized and the benefits broadly distributed, the Company has aggregated these centers and deemed them to constitute a single reporting unit.

(dollars and shares in thousands, except per share data)

The Company has applied a similar aggregation to the dialysis centers within each of its international reporting units. For the Company's other operating segments, discrete business components below the operating segment level constitute individual reporting units.

The Company performed various annual impairment assessments during the year ended December 31, 2024, with no impairment indicated. None of the Company's reporting units were considered at risk of significant goodwill impairment as of December 31, 2024.

During the year ended December 31, 2023, the Company performed its annual impairment assessment of its transplant software reporting unit and recognized a goodwill impairment charge of $26,083 in that reporting unit, or $19,575 net of tax. This charge resulted from a reduction in estimated fair value for the business driven primarily from the business not achieving its revenue targets, with reduced revenue expectations for future years, as well as an increase in the risk-free rate. After this impairment charge, the transplant software reporting unit had a goodwill balance of $14,424 remaining.

10. Other liabilities

Other liabilities comprised the following:

	December 31,	
	2024	2023
Payor refunds and retractions	$ 484,459	$ 448,589
Insurance and self-insurance accruals	83,038	74,337
Accrued interest	60,541	35,914
Accrued non-income tax liabilities	59,007	47,391
Other	247,100	222,647
	$ 934,145	$ 828,878

11. Income taxes

The Company accounts for income taxes under the asset and liability method, which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the consolidated financial statements. Under this method, deferred tax assets and liabilities are determined on the basis of the differences between the financial statement and tax basis of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse.

Income before income taxes from continuing operations consisted of the following:

	Year ended December 31,		
	2024	2023	2022
Domestic	$ 1,374,571	$ 1,100,420	$ 926,604
International	155,822	76,674	39,674
	$ 1,530,393	$ 1,177,094	$ 966,278

(dollars and shares in thousands, except per share data)

Income tax expense for continuing operations consisted of the following:

	Year ended December 31, 2024	2023	2022
Current:			
Federal	$ 253,504	$ 200,070	$ 201,932
State	52,410	38,370	55,593
International	31,532	21,008	16,253
Total current income tax	337,446	259,448	273,778
Deferred:			
Federal	(47,715)	(40,234)	(66,400)
State	(2,855)	367	(12,289)
International	(7,220)	535	2,998
Total deferred income tax	(57,790)	(39,332)	(75,691)
	$ 279,656	$ 220,116	$ 198,087

The reconciliation between the Company’s effective tax rate from continuing operations and the U.S. federal income tax rate is as follows:

	Year ended December 31, 2024	2023	2022
Federal income tax rate	21.0 %	21.0 %	21.0 %
State income taxes, net of federal benefit	3.4	2.6	3.8
Equity compensation	(1.1)	(1.1)	(1.6)
Nondeductible executive compensation	0.7	1.2	1.1
Political advocacy costs	0.3	0.2	2.2
Unrecognized tax benefits	(0.5)	(1.1)	(1.1)
Change in international valuation allowance	0.1	0.8	1.2
Credits	(1.2)	(1.2)	(1.2)
Other	0.3	1.9	1.1
Impact of noncontrolling interests primarily attributable to non-tax paying entities	(4.7)	(5.6)	(6.0)
Effective tax rate	18.3 %	18.7 %	20.5 %

(dollars and shares in thousands, except per share data)

Deferred tax assets and liabilities arising from temporary differences for continuing operations were as follows:

	December 31, 2024	December 31, 2023
Receivables	$ 37,630	$ 23,075
Accrued liabilities	74,419	81,281
Operating lease liabilities	508,729	533,859
Net operating loss carryforwards	161,371	183,216
Investments in partnerships	4,108	—
Other	54,600	52,142
Deferred tax assets	840,857	873,573
Valuation allowance	(107,952)	(113,237)
Net deferred tax assets	732,905	760,336
Intangible assets	(757,797)	(731,024)
Property and equipment	(63,726)	(127,191)
Operating lease assets	(464,455)	(486,864)
Investments in partnerships	—	(19,119)
Other	(66,035)	(87,918)
Deferred tax liabilities	(1,352,013)	(1,452,116)
Net deferred tax liabilities	$ (619,108)	$ (691,780)
Reported as:		
Deferred tax liabilities	$ (665,361)	$ (726,217)
Deferred tax assets (included in Other long-term assets)	46,253	34,437
	$ (619,108)	$ (691,780)

At December 31, 2024, the Company had federal net operating loss carryforwards of approximately $44,248 that expire through 2036, although a substantial amount expire by 2029. The Company also had state net operating loss carryforwards of $555,691, some of which have an indefinite life, while a substantial amount expire by 2044. Additionally, the Company had international net operating loss carryforwards of $410,313, some of which will begin to expire in 2026, though the majority have an indefinite life. The Company has a state capital loss carryover of $9,653, the majority of which will expire in 2025. The utilization of a portion of these losses may be limited in future years based on the profitability of certain entities. A valuation allowance is recorded to account for the unrealizable balances in the table above. The net decrease of $5,285 in the valuation allowance is primarily due to unutilized state capital losses that expired in the current year.

The Company remains indefinitely reinvested in several of the foreign jurisdictions in which it operates as of December 31, 2024. As a result of the passage of the Tax Cuts and Jobs Act (2017 Tax Act), the Company does not expect any significant taxes to be incurred if such earnings were remitted.

Unrecognized tax benefits

A reconciliation of the beginning and ending liability for unrecognized tax benefits that do not meet the more-likely-than-not threshold is as follows:

	Year ended December 31, 2024	Year ended December 31, 2023
Beginning balance	$ 47,379	$ 63,985
Additions for tax positions related to current year	3,866	4,088
Adjustments for tax positions related to prior years	(1,452)	(7,273)
Reductions related to lapse of applicable statute	(8,309)	(5,428)
Reductions related to settlements with taxing authorities	—	(7,993)
Ending balance	$ 41,484	$ 47,379

(dollars and shares in thousands, except per share data)

As of December 31, 2024, the Company's total liability for unrecognized tax benefits relating to tax positions that do not meet the more-likely-than-not threshold is $41,484. Of this balance, $27,336 would impact the Company's effective tax rate if recognized.

The Company recognizes accrued interest and penalties related to unrecognized tax benefits in its income tax expense. We recognized a benefit of $679 and $138 related to interest and penalties net of federal tax benefit within tax expense in 2024 and 2023, respectively. At December 31, 2024 and December 31, 2023, the Company had approximately $5,846 and $6,525, respectively, accrued for interest and penalties related to unrecognized tax benefits, net of federal tax benefit.

The Company and its subsidiaries are under examination in various state, local and foreign tax jurisdictions. In 2022, the Company was able to reach a settlement with the IRS for tax years 2014-2015. Subsequent to the settlement, the Company filed a 2014 refund claim with respect to a contested issue that was included in the IRS examination. During 2023 the IRS denied the refund claim and the Company has until September 2025 to appeal. Except for the 2014 refund claim, the Company is no longer subject to U.S. federal examinations prior to 2021.

12. Long-term debt

Long-term debt comprised the following:

	December 31,			As of December 31, 2024	
	2024	2023	Maturity date	Interest rate	Estimated fair value[1]
Senior Secured Credit Facilities:					
Term Loan A-1	$ 2,259,295	$ 1,234,375	4/28/2028	Base +1.75%[2]	$ 2,256,471
Term Loan B-1	—	2,603,786			$ —
Extended Term Loan B-1	1,636,150		5/9/2031	SOFR + 2.00%	$ 1,638,195
Revolving line of credit	—	—	4/28/2028	Base +1.75%[2]	$ —
Senior Notes:					
4.625% Senior Notes	2,750,000	2,750,000	6/1/2030	4.625 %	$ 2,533,438
3.75% Senior Notes	1,500,000	1,500,000	2/15/2031	3.75 %	$ 1,301,250
6.875% Senior Notes	1,000,000		9/1/2032	6.875 %	$ 1,007,500
Acquisition obligations and other notes payable[3]	56,483	102,328	2025-2038	5.58 %	$ 56,483
Financing lease obligations[4]	216,401	255,491	2025-2039	4.58 %	
CHC temporary funding assistance[5]	92,777			— %	$ 92,777
Total debt principal outstanding	9,511,106	8,445,980			
Discount, premium and deferred financing costs[6]	(64,336)	(54,347)			
	9,446,770	8,391,633			
Less current portion	(270,867)	(123,299)			
	$ 9,175,903	$ 8,268,334			

(1) For the Company's senior secured credit facilities, fair value estimates are based on bid and ask quotes, a level 2 input. For the Company's senior notes, fair value estimates are based on market level 1 inputs. For acquisition obligations and other notes payable, the carrying values presented here approximate their estimated fair values, based on estimates of their present values typically using level 2 interest rate inputs. For the CHC temporary funding assistance, the carrying value presented here approximates the estimated fair value based on the short-term nature of settlement.

(2) The Company's senior secured credit facilities bear interest at Term SOFR, plus an interest rate margin, with certain portions also subject to a credit spread adjustment (CSA). Term SOFR plus CSA is referred to as "Base" in the table above. The Term Loan A-1 and revolving line of credit bear a CSA of 0.10%.

(3) The interest rate presented for acquisition obligations and other notes payable is their weighted average interest rate based on the current fixed and variable interest rate components in effect as of December 31, 2024.

(4) Financing lease obligations are measured at their approximate present values at inception. The interest rate presented is the weighted average discount rate embedded in financing leases outstanding.

(5) The Change Healthcare (CHC) temporary funding assistance, as described below, is interest-free and amounts provided under this program are subject to repayment at a future date to be mutually agreed to by the parties. The balance is included in the Company's current portion of long-term debt as of December 31, 2024.

(dollars and shares in thousands, except per share data)

(6) As of December 31, 2024, the carrying amount of the Company's senior secured credit facilities has been reduced by a discount of $8,084 and deferred financing costs of $28,879, and the carrying amount of the Company's senior notes has been reduced by deferred financing costs of $37,612 and increased by a debt premium of $10,239. As of December 31, 2023, the carrying amount of the Company's senior secured credit facilities was reduced by a discount of $2,487 and deferred financing costs of $32,498, and the carrying amounts of the Company's senior notes was reduced by deferred financing costs of $31,491 and increased by a debt premium of $12,129.

Scheduled maturities of long-term debt at December 31, 2024 were as follows:

2025	$	270,867
2026	$	174,693
2027	$	202,674
2028	$	1,922,275
2029	$	39,993
Thereafter	$	6,900,604

Senior Secured Credit Facilities

On May 9, 2024 (the Fourth Amendment Effective Date), the Company entered into the Fourth Amendment (the Fourth Amendment) to its senior secured credit agreement dated as of August 12, 2019 (as amended, restated, supplemented or otherwise modified from time to time, the Credit Agreement). The Fourth Amendment modified the Credit Agreement to, among other things, extend the maturity date for a portion of its Term Loan B-1 in the aggregate principal amount of $911,598 and extend an additional incremental principal amount of $728,653 (together, referred to as the Extended Term Loan B-1). The Company used the incremental proceeds from the Extended Term Loan B-1 to prepay a proportionate amount of the principal balance still outstanding on its Term Loan B-1.

The Extended Term Loan B-1 bears interest at the Company’s option, based on (i) the Base Rate (as defined below) plus the Applicable Margin (as defined below), or (ii) the forward-looking term rate based on the secured overnight financing rate that is published by CME Group Benchmark Administration Limited (Term SOFR) plus the Applicable Margin. The "Base Rate" is defined as the highest of (i) the Federal Funds Rate, as published by the Federal Reserve Bank of New York, plus 0.50%, (ii) the prime commercial lending rate of Wells Fargo as established from time to time and (iii) Term SOFR for an interest period of one month plus 1.00%; provided that if Term SOFR or the Base Rate is less than 0.00% such rate shall be deemed to be 0.00% for purposes of the Credit Agreement. The "Applicable Margin" for the Extended Term Loan B-1 is 2.00% in the case of Term SOFR loans, and 1.00% in the case of Base Rate loans. The Extended Term Loan B-1 requires quarterly principal payments beginning on December 31, 2024 of 0.25% of the aggregate principal amount of the Extended Term Loan B-1 outstanding on the Fourth Amendment Effective Date, with the balance due on May 9, 2031.

As a result of the Fourth Amendment transaction described above, the Company recognized debt prepayment, extinguishment and modification costs of $9,732 in the second quarter of 2024 composed partially of fees incurred for this transaction and partially of deferred financing costs and original issue discount written off for the portion of debt considered extinguished and reborrowed as a result of the Fourth Amendment. For the portion of the debt that was considered extinguished and reborrowed, the Company recognized constructive financing cash outflows and financing cash inflows on the statement of cash flows of $6,302 and $728,653 for the Extended Term Loan B-1, respectively, and constructive financing cash outflows of $722,351 for the prepayment of a portion of Term Loan B-1, even though no funds were actually paid or received. Another $13,282 of the debt considered extinguished related to the Extended Term Loan B-1 represented a non-cash financing activity.

On August 13, 2024, the Company entered into the Sixth Amendment (the Sixth Amendment) to the Credit Agreement. The Sixth Amendment modified the Credit Agreement to extend an additional incremental principal amount of $1,100,000 on its Term Loan A-1 (together with the existing Term Loan A-1 balance, referred to as the Increased Term Loan A-1). The Sixth Amendment also incorporated the provisions of the Fifth Amendment to the Credit Agreement, dated as of August 7, 2024, which removed a cap on the amount of incremental term "A" loans the Company can incur under the Credit Agreement. The Company used a portion of the net proceeds from this transaction along with the net proceeds from the issuance of 6.875% Senior Notes due 2032, described below, to prepay the remainder of the balance outstanding on its Term Loan B-1 maturing 2026 in the amount of $949,819, the balance outstanding on its revolving line of credit and related accrued interest and fees. The remaining borrowings added cash to the balance sheet for general corporate purposes.

The Increased Term Loan A-1 bears interest at Term SOFR, plus a CSA of 0.10% and an interest rate margin which is subject to adjustment depending upon the Company's leverage ratio under the Credit Agreement, and which can range from

1.25% to 2.25%, provided that this adjusted rate shall never be less than 0.00%. The Increased Term Loan A-1 requires amortizing quarterly principal payments that began on September 30, 2024 of $29,728 per quarter through June 30, 2027, and $44,591 per quarter from September 30, 2027 through March 31, 2028, with the balance due on April 28, 2028.

As a result of the Sixth Amendment transaction described above, the Company recognized debt prepayment, extinguishment and modification costs of $10,081 in the third quarter of 2024 composed partially of fees incurred for this transaction and partially of deferred financing costs and original issue discount written off for the extinguishment of the Term Loan B-1. Additionally, $861,282 of the debt considered extinguished and reborrowed related to the Increased Term Loan A-1 represented a non-cash financing activity.

Borrowings under the Company's senior secured credit facilities are guaranteed and secured by substantially all of DaVita Inc.'s and certain of the Company’s domestic subsidiaries' assets and rank senior to all unsecured indebtedness. Borrowings under the Term Loan A-1, Extended Term Loan B-1 and revolving line of credit rank equal in priority for that security and related subsidiary guarantees. The Credit Agreement contains certain customary affirmative and negative covenants such as various restrictions or limitations on permitted amounts of investments (including acquisitions), share repurchases, payment of dividends, and redemptions and incurrence of other indebtedness. Many of these restrictions and limitations will not apply as long as the Company’s leverage ratio calculated in accordance with the Credit Agreement is below 4.00:1.00. In addition, the Credit Agreement requires compliance with a maximum leverage ratio covenant, tested quarterly, of 5.00:1.00 through June 30, 2026 and 4.50:1.00 thereafter (subject to an increase to 5.00:1.00 during the four fiscal quarters following a material acquisition).

In addition to the prepayments described above, during 2024, the Company made regularly scheduled and other principal payments under its senior secured credit facilities totaling $75,080 on Term Loan A-1, $13,716 on Term Loan B-1 and $4,101 on Extended Term Loan B-1.

As of December 31, 2024, the Company had undrawn capacity on the revolving line of credit under its senior secured credit facilities of $1,500,000. Credit available under this revolving line of credit is reduced by the amount of any letters of credit outstanding thereunder, of which there were none as of December 31, 2024. The Company also had letters of credit of approximately $161,496 outstanding under a separate bilateral secured letter of credit facility as of December 31, 2024.

The Company's 2019 interest rate cap agreements expired on June 30, 2024 and a portion of the Company's 2023 cap agreements became effective on or prior to June 30, 2024. As of December 31, 2024, the effective portion of the Company's 2023 interest rate cap agreements had the economic effect of capping the Company's maximum exposure to SOFR variable interest rate changes on equivalent amounts of the Company's floating rate debt, including all of Extended Term Loan B-1 and a portion of Term Loan A-1. The remaining $395,445 outstanding principal balance of Term Loan A-1 is subject to SOFR-based interest rate volatility. These cap agreements are designated as cash flow hedges and, as a result, changes in their fair values are reported in other comprehensive income. The original premiums paid for the caps are amortized to debt expense utilizing the effective interest rate method over the term of each cap agreement starting from its effective date. These cap agreements do not contain credit risk-contingent features.

Senior Notes

On August 13, 2024, the Company issued $1,000,000 aggregate principal amount of 6.875% senior notes due 2032 (the 6.875% Senior Notes) in a private offering pursuant to Rule 144A and Regulation S under the Securities Act of 1933, as amended. The 6.875% Senior Notes pay interest on March 1 and September 1 of each year beginning March 1, 2025 and mature on September 1, 2032. The 6.875% Senior Notes are unsecured senior obligations and rank equally in right of payment with the Company's existing and future unsecured senior indebtedness. The 6.875% Senior Notes are guaranteed by each of the Company’s domestic subsidiaries that guarantee its senior secured credit facilities. The Company may redeem up to 40% of the aggregate principal amount of the 6.875% Senior Notes at any time prior to September 1, 2027 at 106.875% of the aggregate principal amount from the proceeds of one or more equity offerings, plus accrued and unpaid interest. On and after September 1, 2027, the Company may at its option redeem the 6.875% Senior Notes, in whole or from time to time in part, at certain redemption prices specified in the indenture governing these notes plus accrued and unpaid interest. If the Company experiences certain change of control events, the Company must offer to repurchase all of the 6.875% Senior Notes (unless otherwise redeemed) at a price equal to 101% of the principal amount thereof, plus accrued and unpaid interest. The 6.875% Senior Notes contain restrictive covenants that limit the ability of the Company and the subsidiary guarantors of the 6.875% Senior Notes to, among other things and subject to certain exceptions and qualifications, create certain liens, enter into certain sale/leaseback transactions, or merge with or into, or convey, transfer or lease all or substantially all of their assets. The 6.875% Senior Notes and related subsidiary guarantees do not have any registration or similar rights and are not expected to be registered for exchange on public markets. As of December 31, 2024, the Company incurred $11,421 in fees and other professional expenses associated with this transaction that were capitalized and will amortize over the term of the 6.875% Senior Notes.

(dollars and shares in thousands, except per share data)

All of the Company's outstanding senior notes, including the 6.875% Senior Notes (collectively, the Senior Notes), are unsecured obligations, rank equally in right of payment with the Company's existing and future unsecured senior indebtedness and require semi-annual interest payments. The Company may redeem some or all of the Senior Notes at any time on or after certain specific dates and at certain specific redemption prices as outlined in the indenture governing each series of Senior Notes. Interest rates on the Senior Notes are fixed by their terms.

Change Healthcare

On March 1, 2024, Change Healthcare (CHC), a subsidiary of UnitedHealth Group, launched a temporary assistance funding program (CHC Funding) to help bridge the gap in short-term cash flow needs for providers impacted by the disruption of CHC's services. Under the program, CHC provides funding to providers for amounts that would otherwise have been received (with certain limitations), but for the disruption in processing electronic claims as a result of the outage. Amounts provided under this program are subject to repayment at a future date to be mutually agreed to by CHC and the Company.

CHC has restored claims submission functionality and the Company has resumed claims submissions and billing processes through CHC's information technology systems. Through a combination of CHC's platform and certain alternate billing processes, the Company is current on its primary claims submissions, but does continue to see delays in collections with some payors. As of December 31, 2024, the remaining CHC Funding amount outstanding was $92,777. Subsequent to December 31, 2024, the Company made a payment for a portion of the CHC Funding amount, leaving a remaining balance outstanding of $70,000 as of February 13, 2025.

Interest rate cap agreements

During 2024 the Company entered into several forward interest rate cap agreements, described below, that have the economic effect of capping the Company's exposure to SOFR variable interest rate changes on specific portions of the Company's floating rate debt (2024 cap agreements). These 2024 cap agreements are designated as cash flow hedges and, as a result, changes in their fair values will be reported in other comprehensive income. These 2024 cap agreements do not contain credit-risk contingent features, and become effective and expire as described in the table below.

The following table summarizes the Company's interest rate cap agreements outstanding as of December 31, 2024:

Year cap agreements executed	Initial notional amount	SOFR maximum rate	Approximate effective date	Maturity date	Notional amount effective through December 31 unless noted 2024	2025	2026	2027
2023	$ 1,000,000	3.75%	6/30/2024	12/31/2025	$ 1,000,000	$ 500,000		
2023	$ 1,000,000	4.00%(1)	6/30/2024	12/31/2025	$ 1,000,000	$ 750,000		
2023	$ 1,000,000	4.75%(2)	6/30/2024	12/31/2025	$ 1,000,000	$ 750,000		
2023	$ 500,000	5.00%(3)	6/30/2024	12/31/2026	$ 500,000	$ 500,000	$ 500,000	
2023	$ 250,000	4.50%	12/31/2024	12/31/2025		$ 250,000		
2023	$ 750,000	4.00%	12/31/2024	12/31/2026		$ 750,000	$ 500,000	
2024	$ 1,750,000	4.50%(4)	12/31/2025	12/31/2027			$ 1,750,000	$ 1,000,000
2024	$ 750,000	4.00%(5)	12/31/2025	12/31/2027			$ 750,000	$ 500,000
				Total notional coverage	$ 3,500,000	$ 3,500,000	$ 3,500,000	$ 1,500,000
				Weighted average strike rate	4.29 %	4.02 %	4.32 %	4.58 %

(1) Effective January 1, 2025, the maximum rate of 4.00% decreased to 3.75% for these interest rate caps.

(2) Effective January 1, 2025, the maximum rate of 4.75% decreased to 4.00% for these interest rate caps.

(3) Effective January 1, 2025, the maximum rate of 5.00% decreased to 4.50% for these interest rate caps.

(4) Effective December 31, 2026, the maximum rate of 4.50% increases to 4.75% for these interest rate caps.

(5) Effective December 31, 2026, the maximum rate of 4.00% increases to 4.25% for these interest rate caps.

(dollars and shares in thousands, except per share data)

The following table summarizes the effects of the Company's interest rate cap agreements for the years ended December 31, 2024, 2023 and 2022:

	Amount of unrealized gains (losses) in OCI on interest rate cap agreements				Reclassification from accumulated other comprehensive income into net income		
	Year ended December 31,			Location in Consolidated Statements of Income	Year ended December 31,		
Derivatives designated as cash flow hedges	2024	2023	2022		2024	2023	2022
Interest rate cap agreements	$ 9,662	$ 9,186	$ 144,793	Debt expense	$ (58,175)	$ (103,567)	$ (11,732)
Related income tax	(2,412)	(2,291)	(36,124)	Related income tax	14,515	25,840	2,926
Total	$ 7,250	$ 6,895	$ 108,669		$ (43,660)	$ (77,727)	$ (8,806)

The fair value of the Company's interest rate cap agreements, which are classified in other long-term assets on its consolidated balance sheet, were $30,062 and $79,805 for the years ended December 31, 2024 and December 31, 2023, respectively.

See Note 19 for further details on amounts recorded and reclassified from accumulated other comprehensive (loss) income and recorded as debt expense (offset) related to the Company's interest rate cap agreements for the year ended December 31, 2024.

As a result of the variable rate cap from the Company's 2023 interest rate cap agreements, the Company's weighted average effective interest rate on its senior secured credit facilities at the end of December 31, 2024 was 6.91%, based on the current margins in effect for its senior secured credit facilities as of December 31, 2024, as detailed in the table above.

The Company's weighted average effective interest rate on all debt, including the effect of interest rate caps and amortization of debt discount, was 5.07% for the year ended December 31, 2024 and 5.68% as of December 31, 2024.

As of December 31, 2024, the Company's interest rates were fixed and economically fixed on approximately 59% and 96% of its total debt, respectively.

Debt expense

Debt expense consisted of interest expense of $435,203, $373,951 and $339,247 and the amortization and accretion of debt discounts and premiums, amortization of deferred financing costs, costs for the undrawn portion of the revolving line of credit and the amortization of interest rate cap agreements of $35,266, $24,600 and $17,772 for 2024, 2023 and 2022, respectively. These interest expense amounts are net of capitalized interest.

13. Leases

The Company leases substantially all of its dialysis facilities. The majority of the Company's facilities are leased under non-cancellable operating leases which range in terms from five years to 15 years and which contain renewal options of five years to 10 years at the fair rental value at the time of renewal. The Company's leases are generally subject to fixed escalation clauses or contain consumer price index increases. See Note 1 for further information on how the Company accounts for leases.

As of December 31, 2024 and December 31, 2023, assets recorded under finance leases were $309,363 and $322,844, respectively, and accumulated amortization associated with finance leases was $139,071 and $122,286, respectively, included in property and equipment, net, on the Company's consolidated balance sheet.

In certain markets, the Company acquires and develops dialysis centers. Upon completion, the Company sells the center to a third party and leases the space back with the intent of operating the center on a long-term basis. Both the sale and leaseback terms are generally market terms. Substantially all of the lease terms are consistent with the Company's other operating leases with the majority of the leases under non-cancellable operating leases ranging in terms from 10 years to 15 years and containing renewal options of five years to 15 years at the fair rental value at the time of renewal.

(dollars and shares in thousands, except per share data)

The components of lease expense were as follows:

Lease cost	Year ended December 31, 2024	2023	2022
Operating lease cost(1):			
Fixed lease expense	$ 557,591	$ 556,844	$ 552,194
Variable lease expense	131,539	135,990	127,621
Financing lease cost:			
Amortization of leased assets	28,262	26,964	27,079
Interest on lease liabilities	10,885	11,724	12,776
Net lease cost	$ 728,277	$ 731,522	$ 719,670

(1) Includes short-term lease expense and sublease income, which are immaterial.

Other information related to leases was as follows:

Lease term and discount rate	Year ended December 31, 2024	2023	2022
Weighted average remaining lease term (years):			
Operating leases	7.2	7.6	8.2
Finance leases	7.9	8.5	9.4
Weighted average discount rate:			
Operating leases	4.1 %	4.0 %	3.6 %
Finance leases	4.6 %	4.6 %	4.5 %

Other information	Year ended December 31, 2024	2023	2022
Gains on sale leasebacks, net	$ 2,260	$ 3,387	$ 28,005
Cash paid for amounts included in the measurement of lease liabilities:			
Operating cash flows for operating leases	$ 719,339	$ 708,162	$ 696,291
Operating cash flows for finance leases	$ 18,599	$ 19,246	$ 20,103
Financing cash flows for finance leases	$ 29,592	$ 26,455	$ 24,329
Net operating lease assets obtained in exchange for new or modified operating lease liabilities	$ 286,022	$ 269,564	$ 278,108

Future minimum lease payments under non-cancellable leases as of December 31, 2024 are as follows:

	Operating leases	Finance leases
2025	$ 508,420	$ 36,557
2026	517,309	38,694
2027	453,895	37,421
2028	385,211	33,854
2029	310,332	24,862
Thereafter	863,739	82,400
Total future minimum lease payments	3,038,906	253,788
Less portion representing interest	(418,840)	(37,387)
Present value of lease liabilities	$ 2,620,066	$ 216,401

Rent expense under all operating leases for 2024, 2023 and 2022 was $689,130, $692,834 and $679,815, respectively. Rent expense is recorded on a straight-line basis over the term of the lease, including leases that contain fixed escalation clauses or include abatement provisions. Leasehold improvement incentives reduce the carrying value of right-of-use assets and are amortized to rent expense over the term of the lease. Finance lease obligations are included in long-term debt. See Note 12 for further details on long-term debt.

14. Employee benefit plans

The Company has a 401(k) retirement savings plan for substantially all of its U.S. employees which has been established pursuant to applicable provisions of the Internal Revenue Code (IRC). The plan allows for employees to contribute a percentage of their base annual salaries on a tax-deferred basis not to exceed IRC limitations. The Company maintains a 401(k) matching program under which the Company matches 50% of the employee's contribution up to 6% of the employee's salary, subject to certain limitations. The matching contributions are subject to certain eligibility and vesting conditions. For the years ended December 31, 2024, 2023 and 2022, the Company accrued matching contributions totaling approximately $79,006, $73,725 and $70,084, respectively.

The Company also maintains a voluntary compensation deferral plan, the Deferred Compensation Plan. The Deferred Compensation Plan is non-qualified and permits certain employees whose annualized base salary equals or exceeds a minimum annual threshold amount as set by the Company to elect to defer all or a portion of their annual bonus payment and up to 50% of their base salary into a deferral account maintained by the Company. Total contributions to this plan in 2024, 2023 and 2022 were $2,521, $2,695 and $3,573, respectively. Deferred amounts are generally paid out in cash at the participant’s election either in the first or second year following retirement or in a specified future period at least three to four years after the deferral election was effective. During 2024, 2023 and 2022 the Company distributed $4,511, $3,899 and $3,731, respectively, to participants from its deferred compensation plans. Participants are credited with their proportional amount of annual earnings from the plans. The assets of these plans are held in rabbi trusts subject to the claims of the Company’s general creditors in the event of its bankruptcy. As of December 31, 2024 and 2023, the total fair value of assets held in these plans' trusts was $39,527 and $36,936, respectively. The assets of these plans are recorded at fair value with changes in fair value recorded in other loss, net. See Note 4 for further details. Any fair value changes to the corresponding liability balance are recorded as compensation expense.

15. Contingencies

The Company operates in a highly regulated industry and is a party to, or has the potential to be a party to, various lawsuits, demands, claims, *qui tam* suits, governmental investigations and audits (including, without limitation, investigations or other actions resulting from its obligation to self-report suspected violations of law) and other legal proceedings, including, without limitation, those described below. The Company records accruals for certain legal proceedings and regulatory matters to the extent that the Company determines an unfavorable outcome is probable and the amount of the loss can be reasonably estimated. Excluding amounts stated below, as of December 31, 2024 and December 31, 2023, the Company’s total recorded accruals with respect to legal proceedings and regulatory matters, net of anticipated third party recoveries, were immaterial. While these accruals reflect the Company’s best estimate of the probable loss for those matters as of the dates of those accruals, the recorded amounts may differ materially from the actual amount of the losses for those matters, and any anticipated third party recoveries for any such losses may not ultimately be recoverable. Additionally, in some cases, no estimate of the possible loss or range of loss in excess of amounts accrued, if any, can be made because of the inherently unpredictable nature of legal proceedings and regulatory matters, which also may be impacted by various factors, including, without limitation, that they may involve indeterminate claims for monetary damages or may involve fines, penalties or non-monetary remedies; present novel legal theories or legal uncertainties; involve disputed facts; represent a shift in regulatory policy; are in the early stages of the proceedings; or may result in a change of business practices. Further, there may be various levels of judicial review available to the Company in connection with any such proceeding.

The following is a description of certain lawsuits, claims, governmental investigations and audits and other legal proceedings to which the Company is subject.

Certain Governmental Inquiries and Related Proceedings

2017 U.S. Attorney Colorado Investigation: In November 2017, the U.S. Attorney’s Office, District of Colorado informed the Company of an investigation it was conducting into possible federal healthcare offenses involving DaVita Kidney Care, as well as several of the Company’s wholly-owned subsidiaries. In addition to DaVita Kidney Care, the matter included an investigation into DaVita Rx, DaVita Laboratory Services, Inc. (DaVita Labs), and RMS Lifeline Inc. (Lifeline). In each of August 2018, May 2019, and July 2021, the Company received a Civil Investigative Demand (CID) pursuant to the False Claims Act from the U.S. Attorney's Office relating to this investigation. On May 6, 2024, the Company finalized and executed a settlement agreement with the government and the relator in a *qui tam* matter that included a settlement amount of $34,487 for this matter. On May 7, 2024, the government notified the U.S. District Court, District of Colorado of its decision to intervene for purposes of settlement in the matter of *U.S. ex rel. Kogod v. DaVita Inc., et al*. The government and the relator agreed to voluntarily dismiss all substantive claims in the matter, and, on July 18, 2024, the District Court dismissed all claims except for the relator’s statutory claim for expenses, attorney’s fees, and costs. On December 10, 2024, the parties signed an agreement to resolve the remaining claim for relator's statutory claim for expenses, attorney's fees, and costs for an immaterial amount. On December 20, 2024, the parties filed a stipulation of dismissal with the District Court on the remaining claim and the District Court ordered the relator's claim withdrawn.

2020 U.S. Attorney New Jersey Investigation: In March 2020, the U.S. Attorney's Office, District of New Jersey served the Company with a subpoena and a CID relating to an investigation being conducted by that office and the U.S. Attorney's Office, Eastern District of Pennsylvania. The subpoena and CID request information on several topics, including certain of the Company's joint venture arrangements with physicians and physician groups, medical director agreements, and compliance with its five-year Corporate Integrity Agreement, the term of which expired October 22, 2019. In November 2022, the Company learned that, on April 1, 2022, the U.S. Attorney's Office for the District of New Jersey notified the U.S. District Court for the District of New Jersey of its decision not to elect to intervene in the matter of *U.S. ex rel. Doe v. DaVita Inc.* and filed a Stipulation of Dismissal. On April 13, 2022, the U.S. District Court for the District of New Jersey dismissed the case without prejudice. On October 12, 2022, the U.S. Attorney's Office for the Eastern District of Pennsylvania notified the U.S. District Court, Eastern District of Pennsylvania, of its decision not to elect to intervene at this time in the matter of *U.S. ex rel. Bayne v. DaVita Inc., et al.* The court then unsealed an amended complaint, which alleges violations of federal and state False Claims Acts, by order dated October 14, 2022. On November 8, 2023, the private party relator filed a fourth amended complaint. On November 29, 2023, the Company filed a motion to dismiss the fourth amended complaint.

2020 California Department of Insurance Investigation: In April 2020, the California Department of Insurance (CDI) sent the Company an Investigative Subpoena relating to an investigation being conducted by that office. CDI issued a superseding subpoena in September 2020 and an additional subpoena in September 2021. Those subpoenas request information on a number of topics, including but not limited to the Company's communications with patients about insurance plans and financial assistance from the American Kidney Fund (AKF), analyses of the potential impact of patients' decisions to change insurance providers, and documents relating to donations or contributions to the AKF. The Company is continuing to cooperate with CDI in this investigation.

2023 District of Columbia Office of Attorney General Investigation: In January 2023, the Office of the Attorney General for the District of Columbia issued a CID to the Company in connection with an antitrust investigation into the AKF. The CID covers the period from January 1, 2016 to the present. The CID requests information on a number of topics, including but not limited to the Company's communications with the AKF, documents relating to donations to the AKF, and communications with patients, providers, and insurers regarding the AKF. The Company is cooperating with the government in this investigation.

2024 Federal Trade Commission Investigation: In April 2024, the Company received from the Federal Trade Commission (FTC) two CIDs in connection with an industry investigation under Section 5 of the Federal Trade Commission Act regarding the acquisition of medical director services and provision of dialysis services. The CIDs cover the period from January 1, 2016 to the present and generally seek information relating to restrictive covenants, such as non-competes, with physicians. The Company is cooperating with the government in this investigation.

* * *

Although the Company cannot predict whether or when proceedings might be initiated or when these matters may be resolved (other than as may be described above), it is not unusual for inquiries such as these to continue for a considerable period of time through the various phases of document and witness requests and ongoing discussions with regulators and to develop over the course of time. In addition to the inquiries and proceedings specifically identified above, the Company frequently is subject to other inquiries by state or federal government agencies. Negative findings or terms and conditions that the Company might agree to accept could result in, among other things, substantial financial penalties or awards against the Company, substantial payments made by the Company, harm to the Company's reputation, required changes to the Company's business practices, an impact on the Company's various relationships and/or contracts related to the Company's business, exclusion from future participation in the Medicare, Medicaid and other federal health care programs and, if criminal proceedings were initiated against the Company, members of its board of directors or management, possible criminal penalties, any of which could have a material adverse effect on the Company.

Other Proceedings

2021 Antitrust Indictment and Putative Class Action Suit: On July 14, 2021, an indictment was returned by a grand jury in the U.S. District Court, District of Colorado against the Company and its former chief executive officer in the matter of *U.S. v. DaVita Inc., et al.* alleging that purported agreements entered into by DaVita's former chief executive officer not to solicit senior-level employees violated Section 1 of the Sherman Act. On April 15, 2022, a jury returned a verdict in the Company's favor, acquitting both the Company and its former chief executive officer on all counts. On April 20, 2022, the court entered judgments of acquittal and closed the case. On August 9, 2021, DaVita Inc. and its former chief executive officer were added as defendants in a consolidated putative class action complaint in the matter of *In re Outpatient Medical Center Employee Antitrust Litigation* in the U.S. District Court, Northern District of Illinois. This class action complaint asserts that the defendants violated Section 1 of the Sherman Act and seeks to bring an action on behalf of certain groups of individuals employed by the Company. On October 27, 2024, the plaintiffs filed a Third Amended Complaint, seeking to bring an action on behalf of certain groups of individuals employed by the Company between March 2008 and January 2021, to which the Company responded on December 20, 2024. The Company disputes the allegations in the class action complaint, as well as the asserted violations of the Sherman Act, and intends to defend this action accordingly.

Additionally, from time to time the Company is subject to other lawsuits, demands, claims, governmental investigations and audits and legal proceedings that arise due to the nature of its business, including, without limitation, contractual disputes, such as with payors, suppliers and others, employee-related matters and professional and general liability claims. From time to time, the Company also initiates litigation or other legal proceedings as a plaintiff arising out of contracts or other matters.

* * *

Other than as may be described above, the Company cannot predict the ultimate outcomes of the various legal proceedings and regulatory matters to which the Company is or may be subject from time to time, including those described in this Note 15, or the timing of their resolution or the ultimate losses or impact of developments in those matters, which could have a material adverse effect on the Company's revenues, earnings and cash flows. Further, any legal proceedings or regulatory matters involving the Company, whether meritorious or not, are time consuming, and often require management's attention and result in significant legal expense, and may result in the diversion of significant operational resources, may impact the Company's various relationships and/or contracts related to the Company's business or otherwise harm the Company's business, results of operations, financial condition, cash flows or reputation.

16. Noncontrolling interests subject to put provisions and other commitments

Noncontrolling interests subject to put provisions

The Company has potential obligations to purchase the equity interests held by third parties in many of its majority-owned dialysis partnerships and other nonconsolidated entities. These noncontrolling interests subject to put provisions constitute redeemable equity interests and are therefore classified as temporary equity and carried at estimated fair value on the Company's balance sheet.

Specifically, these obligations are in the form of put provisions that are exercisable at the third-party owners' discretion within specified periods outlined in each specific put provision. If these put provisions were exercised, the Company would be required to purchase the third-party owners' equity interests, generally at the appraised fair market value of the equity interests or in certain cases at a predetermined multiple of earnings or cash flows attributable to the equity interests put to the Company, intended to approximate fair value. The methodology the Company uses to estimate the fair values of noncontrolling interests subject to put provisions assumes the higher of either a liquidation value of net assets or an average multiple of earnings, based on historical earnings, patient mix and other performance indicators that can affect future results, as well as other factors. The estimated fair values of noncontrolling interests subject to put provisions are a critical accounting estimate that involves significant judgments and assumptions and may not be indicative of the actual values at which the noncontrolling interests may ultimately be settled, which could vary significantly from the Company's current estimates. The estimated fair values of noncontrolling interests subject to put provisions can fluctuate and the implicit multiple of earnings at which these noncontrolling interests obligations may be settled will vary significantly depending upon market conditions including potential purchasers' access to the capital markets, which can impact the level of competition for dialysis and non-dialysis related businesses, the economic performance of these businesses and the restricted marketability of the third-party owners' equity interests. The amount of noncontrolling interests subject to put provisions that employ a contractually predetermined multiple of earnings rather than fair value is immaterial.

Certain consolidated dialysis partnerships are originally contractually scheduled to dissolve after terms ranging from ten years to 50 years. While noncontrolling interests in these limited life entities qualify as mandatorily redeemable financial instruments, they are subject to a classification and measurement scope exception from the accounting guidance generally applicable to other mandatorily redeemable financial instruments. Future distributions upon dissolution of these entities would be valued below the related noncontrolling interest carrying balances in the consolidated balance sheet.

Other commitments

The Company has agreements with various suppliers to purchase established amounts of dialysis equipment, parts, pharmaceuticals and supplies. As of December 31, 2024, the remaining minimum purchase commitments under these arrangements were approximately $559,952, $547,079, $547,031, $564,134 and $414,491 for the years 2025, 2026, 2027, 2028 and 2029, respectively. If the Company fails to meet the minimum purchase commitments under these contracts during any year, it is required to pay the difference to the supplier.

The Company also has certain potential commitments to provide working capital funding, if necessary, to certain nonconsolidated dialysis businesses that the Company manages and in which the Company owns a noncontrolling equity interest or which are wholly-owned by third parties of approximately $7,131.

Other than the letters of credit disclosed in Note 12 to these consolidated financial statements, and the arrangements as described above, the Company has no off balance sheet financing arrangements as of December 31, 2024.

17. Stock-based compensation

Stock-based compensation

Stock-based compensation consists primarily of stock-settled stock appreciation rights, restricted stock units and performance stock units. Stock-based compensation, which is primarily general and administrative in nature, is attributed to the Company's U.S. dialysis business, its corporate administrative support, and its ancillary services. See Note 1 *"Organization and summary of significant accounting policies"* for more information on how the Company measures and recognizes stock-based compensation expense.

Long-term incentive compensation plans

The DaVita Inc. 2020 Incentive Award Plan (the 2020 Plan) is the Company's current omnibus equity compensation plan and provides for grants of stock-based awards to employees, directors and other individuals providing services to the Company, except that incentive stock options may only be awarded to employees. The 2020 Plan provides for the grant of stock appreciation rights, nonqualified stock options, incentive stock options, restricted stock units, restricted stock, performance stock awards, dividend equivalents, stock payments, deferred stock unit awards, deferred stock awards and performance cash awards. The 2020 Plan mandates a maximum award term of 10 years for stock appreciation rights and stock options and stipulates that awards of these types be granted with a base or exercise price per share of not less than the fair market value of the Company's common stock on the date of grant. Shares available under the 2020 Plan are stated on a full value share basis. The 2020 Plan therefore provides that shares available for issuance under the plan are reduced by one share available for every four shares underlying stock appreciation rights and stock options, and are reduced by one share available for every one share underlying stock-based awards other than stock appreciation rights and stock options. At December 31, 2024, there were 4,969 shares available for future grants under the 2020 Plan. The Company's stock awards granted under the 2020 Plan generally vest over 36 months to 48 months from the date of grant.

(dollars and shares in thousands, except per share data)

A summary of the status of the Company's stock-settled awards, including base shares for stock-settled stock appreciation rights (SSARs) and stock-settled stock unit awards is as follows:

	Year ended December 31, 2024				
	Stock appreciation rights			Stock units	
	Awards	Weighted average exercise price	Weighted average remaining contractual life	Awards	Weighted average remaining contractual life
Outstanding at beginning of year	3,471	$ 67.40		3,223	
Granted	—			827	
Added by performance factor				16	
Exercised/Vested	(3,200)	$ 63.99		(628)	
Canceled	(3)	$ 75.95		(292)	
Outstanding at end of period	268	$ 108.02	1.63	3,146	1.96
Exercisable at end of period	72	$ 102.48	1.01	—	—
Weighted-average fair value of grants:					
2024				$ 142.36	
2023				$ 77.61	
2022	$ 35.13			$ 107.60	

Range of SSARs base prices	Awards Outstanding	Weighted average exercise price	Awards exercisable	Weighted average exercise price
$70.01–$80.00	14	$ 75.95	14	$ 75.95
$100.01–$110.00	124	$ 108.93	58	$ 108.93
$110.01–$120.00	130	$ 110.63	—	
Total	268	$ 108.02	72	$ 102.48

For the years ended December 31, 2024, 2023 and 2022, the aggregate intrinsic value of stock-based awards exercised was $323,681, $168,500 and $149,442, respectively. At December 31, 2024, the aggregate intrinsic value of stock-based awards outstanding was $490,209 and the aggregate intrinsic value of stock awards exercisable was $3,394.

Estimated fair value of stock-based compensation awards

The Company has estimated the grant-date fair value of stock-settled stock appreciation rights awards using the Black-Scholes-Merton valuation model and stock-settled stock unit awards at intrinsic value on the date of grant, except for portions of the Company's performance stock unit awards for which a Monte Carlo simulation was used to estimate the grant-date fair value. The following assumptions were used in estimating these values and determining the related stock-based compensation expense attributable to the current period:

Expected term of the awards: The expected term of awards granted represents the period of time that they are expected to remain outstanding from the date of grant. The Company determines the expected term of its stock awards based on its historical experience with similar awards, considering the Company's historical exercise and post-vesting termination patterns.

Expected volatility: Expected volatility represents the volatility anticipated over the expected term of the award. The Company determines the expected volatility for its awards based on the volatility of the price of its common stock over the most recent retrospective period commensurate with the expected term of the award, considering the volatilities expected by peer companies in near industries.

Expected dividend yield: The Company has not paid dividends on its common stock and does not currently expect to pay dividends during the term of stock awards granted.

Risk-free interest rate: The Company bases the expected risk-free interest rate on the implied yield currently available on stripped interest coupons of U.S. Treasury issues with a remaining term equivalent to the expected term of the award.

(dollars and shares in thousands, except per share data)

No SSAR awards were granted during the years ended December 31, 2024 or 2023. A summary of the weighted average valuation inputs described above used for estimating the grant-date fair value of SSAR awards granted during the year end December 31, 2022 were as follows:

Expected term	4.5
Expected volatility	34.3 %
Expected dividend yield	— %
Risk-free interest rate	2.1 %

The Company estimates expected forfeitures based upon historical experience with separate groups of employees that have exhibited similar forfeiture behavior in the past. Stock-based compensation expense is recorded only for awards that are expected to vest.

Employee stock purchase plan

The Employee Stock Purchase Plan entitles qualifying employees to purchase up to $25 of the Company's common stock during each calendar year. The amounts used to purchase stock are accumulated through payroll withholdings or through optional lump sum payments made in advance of the first day of the purchase right period. This compensatory plan allows employees to purchase stock for the lesser of 100% of its fair market value on the first day of the purchase right period or 85% of its fair market value on the last day of the purchase right period. Purchase right periods begin on January 1 and July 1, and end on December 31. Contributions used to purchase the Company's common stock under this plan for the 2024, 2023 and 2022 purchase periods were $20,441, $18,213 and $18,061, respectively. Shares purchased pursuant to the plan's 2024, 2023 and 2022 purchase periods were 184, 231 and 285, respectively. At December 31, 2024, there were 5,286 shares remaining available for future grants under this plan.

The fair value of participants' purchase rights was estimated as of the beginning dates of the purchase right periods using the Black-Scholes-Merton valuation model with the following weighted average assumptions for purchase right periods in 2024, 2023 and 2022, respectively: expected volatility of 32.6%, 41.3% and 31.7%; risk-free interest rates of 4.8%, 4.9% and 1.3%; and no dividends. Using these assumptions, the weighted average estimated per share fair value of each purchase right was $31.78, $25.25 and $26.50 for 2024, 2023 and 2022, respectively.

Stock-based compensation expense and proceeds

For the years ended December 31, 2024, 2023 and 2022, the Company recognized $102,788, $112,375 and $95,427 in stock-based compensation expense for stock appreciation rights, stock units and discounted employee stock purchase plan purchases, which are primarily included in general and administrative expenses. The estimated tax benefits recorded for stock-based compensation in 2024, 2023 and 2022 were $16,398, $16,536 and $14,723, respectively. As of December 31, 2024, there was $146,350 of total estimated but unrecognized stock-based compensation expense under the Company's equity compensation plans. The Company expects to recognize this expense over a weighted average remaining period of 1.2 years.

For the years ended December 31, 2024, 2023 and 2022, the Company received $27,531, $25,629 and $24,805, respectively, in actual tax benefits upon the exercise or vesting of stock awards. Since the Company issues stock-settled stock appreciation rights rather than stock options, there were no cash proceeds from stock option exercises.

(dollars and shares in thousands, except per share data)

18. Shareholders’ equity

Stock repurchases

The following table summarizes the Company's repurchases of its common stock during the years ended December 31, 2024, 2023 and 2022:

	2024		2023		2022	
Open market repurchases						
Shares		9,833		2,904		8,095
Amounts paid(1)	$	1,389,072	$	285,710	$	787,854
Average price paid per share(2)	$	140.06	$	97.82	$	97.30

(1) Includes commissions and the 1% excise tax imposed on certain stock repurchases made after December 31, 2022 by the Inflation Reduction Act of 2022. The excise tax is recorded as part of the cost basis of treasury stock repurchased and, as such, is included in stockholders’ equity.

(2) Excludes commissions and the excise tax described above.

The Company repurchased 779 shares of its common stock for $124,665 at an average price paid of $158.48 per share subsequent to December 31, 2024 through February 13, 2025, inclusive of the shares repurchased from Berkshire Inc. as discussed below.

As of December 31, 2024, the Company is authorized to make share repurchases pursuant to a September 5, 2024 Board authorized repurchase plan of $2,000,000. This authorization allows the Company to make purchases from time to time in the open market or in privately negotiated transactions, including without limitation, through accelerated share repurchase transactions, derivative transactions, tender offers, trading plans pursuant to Rule 10b5-1 or Rule 10b-18, or any combination of the foregoing, depending upon market conditions and other considerations.

As of February 13, 2025, the Company has a total of $1,811,069, excluding excise taxes, available under the current authorization for additional share repurchases. Although this share repurchase authorization does not have an expiration date, the Company remains subject to share repurchase limitations, including under the terms of its senior secured credit facilities.

Berkshire share repurchase agreement

On April 30, 2024, the Company entered into an agreement (the share repurchase agreement) with Berkshire Hathaway Inc. on behalf of itself and its affiliates (collectively, Berkshire). Under the share repurchase agreement, at any time Berkshire beneficially owns at least 45.0% of the issued and outstanding common stock of the Company in the aggregate, the Company will repurchase from Berkshire, and Berkshire will sell to the Company, on a quarterly basis, a number of shares of common stock sufficient to return Berkshire’s aggregate beneficial ownership to 45.0% of the Company's issued and outstanding common stock. The per share price the Company will pay Berkshire for any such share repurchase will be the volume-weighted average price per share paid by the Company for any shares of common stock repurchased by the Company from public stockholders pursuant to the Company’s share repurchase program during the applicable repurchase period.

Under this agreement, repurchases of common stock by the Company from Berkshire will occur on the date that is two business days prior to the date of the Company’s regular quarterly or annual investor call to publicly report earnings; however, if at any time the Company determines that Berkshire beneficially owns or will beneficially own shares of common stock representing more than 49.5% of the issued and outstanding common stock in the aggregate, such determination will trigger immediate share repurchases under this agreement.

As of December 31, 2024, Berkshire beneficially owned less than 45.0% of the issued and outstanding common stock of the Company and, as a result, no repurchase obligation existed at such date. Subsequent to December 31, 2024, through February 13, 2025, the Company's open market share repurchases caused Berkshire to beneficially own greater then 45.0%. As such, on February 11, 2025 the Company repurchased 203 shares of common stock from Berkshire for $32,001 at an average price paid of $156.01 per share.

Berkshire standstill agreement

Berkshire remains subject to a standstill agreement with the Company, as amended and restated as of February 9, 2022 (the standstill agreement). The standstill agreement currently restricts Berkshire’s actions with respect to acquiring additional shares of the Company’s common stock, and for any matter presented to Company stockholders, the standstill agreement requires Berkshire to vote any shares it beneficially holds in excess of 40% of the then-outstanding voting stock of the Company in accordance with the recommendation of the Board of Directors of the Company (Board). The standstill agreement also restricts Berkshire from taking certain actions, including, among other things, actions relating to stockholder proposals and actions seeking to control or influence the Board, management or policies of the Company. The standstill agreement provisions vary depending on Berkshire’s ownership levels and in the event of certain specified leadership changes at Berkshire.

(dollars and shares in thousands, except per share data)

The standstill agreement may be terminated by Berkshire at any time it ceases to beneficially own more than 15% of the Company's then-outstanding common stock, and terminates automatically if the Company enters into or publicly announces a plan to enter into a definitive agreement concerning a transaction involving all or a controlling portion of the Company's equity securities or all, or substantially all, of the Company's assets.

Charter documents & Delaware law

The Company’s charter documents include provisions that may deter hostile takeovers, delay or prevent changes of control or changes in management, or limit the ability of stockholders to approve transactions that they may otherwise determine to be in their best interests. These include provisions prohibiting stockholders from acting by written consent, requiring 90 days advance notice for director nominations and stockholder proposals and granting the Company's Board of Directors the authority to issue up to 5,000 shares of preferred stock and to determine the rights and preferences of the preferred stock without the need for further stockholder approval.

The Company is also subject to Section 203 of the Delaware General Corporation Law which, subject to exceptions, prohibits the Company from engaging in any business combinations with any interested stockholder, as defined in that section, for a period of three years following the date on which that stockholder became an interested stockholder. The provisions described above may discourage, delay or prevent an acquisition of the Company at a price that stockholders may find attractive.

Changes in DaVita Inc.’s ownership interests in consolidated subsidiaries

The effects of changes in DaVita Inc.’s ownership interests in consolidated subsidiaries on the Company’s consolidated equity were as follows:

	Year ended December 31,		
	2024	2023	2022
Net income attributable to DaVita Inc.	$ 936,342	$ 691,535	$ 560,400
Changes in paid-in capital for:			
Purchases of noncontrolling interests	(3,102)	(5,375)	(6,586)
Sales of noncontrolling interest	491	13,077	939
Net transfers in noncontrolling interests	(2,611)	7,702	(5,647)
Net income attributable to DaVita Inc. net of transfers in noncontrolling interests	$ 933,731	$ 699,237	$ 554,753

The Company acquired additional ownership interests in several existing majority-owned partnerships for $53,958, $12,555 and $20,775 in 2024, 2023 and 2022, respectively.

(dollars and shares in thousands, except per share data)

19. Accumulated other comprehensive loss

Charges and credits to other comprehensive (loss) income have been as follows:

	Interest rate cap agreements(1)	Defined benefit plans	Foreign currency translation adjustments	Accumulated other comprehensive (loss) income
Balance at December 31, 2021	$ (1,178)	$ —	$ (138,069)	$ (139,247)
Unrealized gains (losses)	144,793	—	(30,554)	114,239
Related income tax	(36,124)	—	752	(35,372)
	108,669	—	(29,802)	78,867
Reclassification of income into net income	(11,732)	—	—	(11,732)
Related income tax	2,926	—	—	2,926
	(8,806)	—	—	(8,806)
Balance at December 31, 2022	$ 98,685	$ —	$ (167,871)	$ (69,186)
Unrealized gains	9,186	—	89,055	98,241
Related income tax	(2,291)	—	(1,121)	(3,412)
	6,895	—	87,934	94,829
Reclassification of income into net income	(103,567)	—	—	(103,567)
Related income tax	25,840	—	—	25,840
	(77,727)	—	—	(77,727)
Balance at December 31, 2023	$ 27,853	$ —	$ (79,937)	$ (52,084)
Unrealized gains (losses)	9,662	46	(207,906)	(198,198)
Related income tax	(2,412)	—	45	(2,367)
	7,250	46	(207,861)	(200,565)
Reclassification of income into net income	(58,175)	—	(15,252)	(73,427)
Related income tax	14,515	—	765	15,280
	(43,660)	—	(14,487)	(58,147)
Balance at December 31, 2024	$ (8,557)	$ 46	$ (302,285)	$ (310,796)

(1) The reclassification of net interest rate cap realized losses into income are recorded as debt expense in the corresponding consolidated statements of income. See Note 12 for further details.

(dollars and shares in thousands, except per share data)

20. Acquisitions and divestitures

Acquisition of DaVita Care Pte. Ltd.

Effective November 1, 2024, the Company acquired control of DaVita Care Pte. Ltd. (DVC), previously referred to as the Company's APAC joint venture, through a change in control rights for no cash consideration. See Note 8 for more information.

In connection with this acquisition, the Company recognized a non-cash gain of $59,067 on its previously held equity interests in the acquiree and realized a related foreign currency gain of $15,252 from foreign currency translation adjustments on this investment which were previously classified in accumulated other comprehensive loss. The Company estimated the fair value of its previously held equity interests of $114,744 using appraisals developed with an independent third party valuation firm.

The following table summarizes the assets acquired and liabilities assumed in this transaction and recognized at the acquisition date at estimated fair values, as well as the estimated fair value of noncontrolling interests assumed in this transaction:

	Year ended December 31, 2024
Cash	$ 34,818
Other current assets	$ 44,810
Property and equipment	22,651
Other long-term assets	37,682
Indefinite-lived licenses	15,114
Goodwill	127,207
Liabilities assumed	(54,708)
Noncontrolling interests assumed	(112,830)
	$ 114,744

Other international and routine acquisitions

During 2024, 2023 and 2022, the Company acquired other dialysis and related businesses for consideration paid in cash.

As part of these other international and routine transactions in 2024, the Company acquired a controlling interest in a previously nonconsolidated U.S. dialysis partnership for which it recognized a non-cash gain of $35,147 on its prior investment upon consolidation. The Company estimated the fair value of its previously held equity interest in this business using appraisals developed with independent third party valuation firms.

Aggregate consideration – DVC and all other acquisitions

Aggregate consideration for both the DaVita Care Pte. Ltd. acquisition and all other international and routine acquisitions described above has been as follows:

	Year ended December 31,		
	2024	2023	2022
Cash paid	$ 329,187	$ 27,648	$ 59,271
Contingent purchase price and liabilities assumed	50,384	19,801	19,337
Fair value of previously held equity interests	182,270	—	—
Aggregate consideration	$ 561,841	$ 47,449	$ 78,608
Number of dialysis centers acquired — U.S.	12	—	5
Number of dialysis centers acquired — International	198	12	11

Purchase price allocations — DVC and all other acquisitions

The assets and liabilities for these acquisitions were recorded at their estimated fair values at the dates of the acquisitions and are included in the Company’s consolidated financial statements, as are their operating results, from the designated effective dates of the acquisitions.

(dollars and shares in thousands, except per share data)

The initial purchase price allocations for these transactions have been recorded at estimated fair values based on information available to management and will be finalized when certain information arranged to be obtained has been received. For several of the 2024 acquisitions, certain income tax amounts are pending final evaluation and quantification of any pre-acquisition tax contingencies. In addition, valuation of contingent earn-outs, intangibles, fixed assets, leases and certain working capital items relating to several of these acquisitions are pending final quantification.

The following table summarizes the assets acquired and liabilities assumed in these transactions and recognized at their acquisition dates at estimated fair values, as well as the estimated fair value of noncontrolling interests assumed in these transactions:

	Year ended December 31,		
	2024	2023	2022
Cash	$ 83,119	$ 1,254	$ 1,963
Other current assets	249,738	6,128	6,389
Property and equipment	94,951	4,130	7,481
Right-of-use lease assets and other long-term assets	97,591	785	1,066
Indefinite-lived licenses	22,725	15,789	19,610
Goodwill	349,069	25,723	49,047
Liabilities assumed	(201,704)	(6,179)	(6,081)
Noncontrolling interests assumed	(133,648)	(181)	(867)
	$ 561,841	$ 47,449	$ 78,608

The amount of goodwill related to these acquisitions recognized or adjusted in 2024, 2023 and 2022 that is deductible for local tax purposes was $54,810, $17,836 and $49,047, respectively.

Pro forma financial information (unaudited)

The following summary, prepared on a pro forma basis, combines the results of operations as if all acquisitions in 2024 and 2023 had been consummated as of the beginning of 2023, including the impact of certain adjustments such as amortization of intangibles, interest expense on acquisition financing and income tax effects.

	Year ended December 31,	
	2024	2023
	(unaudited)	
Pro forma total revenues	$ 13,073,083	$ 12,625,223
Pro forma net income attributable to DaVita Inc.	$ 952,836	$ 732,265
Pro forma basic net income per share attributable to DaVita Inc.	$ 11.21	$ 8.07
Pro forma diluted net income per share attributable to DaVita Inc.	$ 10.92	$ 7.86

21. Discontinued operations previously held for sale

DaVita Medical Group (DMG)

On June 19, 2019, the Company completed the sale of its prior DMG business to Optum, a subsidiary of UnitedHealth Group Inc. At close, the Company's ultimate net proceeds from this sale remained subject to resolution of certain post-closing adjustments.

Shortly after December 31, 2022, Optum made an additional purchase price payment of $13,452 to the Company after resolution of one such post-closing matter, which represented a contingent gain to the Company for the fourth quarter of 2022.

The Company recognized no DMG operating, financing or investing cash flows for the years ended December 31, 2024, 2023 and 2022.

Under the equity purchase agreement, the Company also has certain continuing indemnification obligations that could require payments to the buyer relating to the Company's previous ownership and operation of the DMG business. Potential payments under these provisions, if any, remain subject to continuing uncertainties and the amounts of such payments could be significant to the Company.

22. Variable interest entities

The Company manages or maintains an ownership interest in certain legal entities subject to the consolidation guidance applicable to variable interest entities (VIEs). Almost all of the VIEs the Company consolidates are either U.S. dialysis partnerships encumbered by guaranteed debt, U.S. dialysis limited partnerships, U.S. integrated kidney care subsidiaries, non-U.S. subsidiaries that are structurally dependent on subordinated debt, or other legal entities subject to nominee ownership arrangements.

Under U.S. GAAP, VIEs typically include entities for which (i) the entity's equity is not sufficient to finance its activities without additional subordinated financial support; (ii) the equity holders as a group lack the power to direct the activities that most significantly influence the entity's economic performance, the obligation to absorb the entity's expected losses, or the right to receive the entity's expected returns; or (iii) the voting rights of some investors are not proportional to their obligations to absorb the entity's losses.

The substantial majority of VIEs the Company is associated with are U.S. dialysis partnerships which the Company manages and in which it maintains a controlling majority ownership interest. These U.S. dialysis partnerships are considered VIEs either because they are (i) encumbered by debt guaranteed proportionately by the partners that is considered necessary to finance the partnership's activities, or (ii) in the form of limited partnerships for which the limited partners are not considered to have substantive kick-out or participating rights. The Company consolidates virtually all such U.S. dialysis partnerships.

Also, certain wholly-owned entities employed in the Company's integrated kidney care business constitute VIEs since by design these entities require additional subordinated financial support. The Company believes it has the most power over these entities' most significant activities and the Company is fully exposed to all or almost all of their expected losses. The Company therefore consolidates these wholly-owned entities as its subsidiaries.

Finally, some of the Company's business units rely on the operating activities of certain nominee-owned legal entities in which it does not maintain a controlling ownership interest but over which it has indirect influence and of which it is considered the primary beneficiary. These entities are subject to transfer restriction, management and other agreements that effectively transfer substantial ultimate powers over, and economic responsibility for, these entities to the Company. The Company consolidates all of the nominee-owned entities with which it is most closely associated.

In addition to the consolidated entities described above, the Company maintains minor equity method or other venture capital investments in certain development-stage investees which qualify as VIEs based on their capitalization. The Company has concluded that it is not the primary beneficiary of any of these investees.

For the VIEs described above, these consolidated financial statements include total assets of $577,585 and total liabilities and noncontrolling interests to third parties of $249,900 at December 31, 2024.

The Company also sponsors certain non-qualified deferred compensation plans whose trusts qualify as VIEs and the Company consolidates these plans as their primary beneficiary. The assets of these plans are recorded in short-term or long-term investments with related liabilities recorded in accrued compensation and benefits and other long-term liabilities. See Notes 4 and 14 for disclosures concerning the assets of these consolidated non-qualified deferred compensation plans.

23. Fair values of financial instruments

The Company measures the fair value of certain assets, liabilities, and noncontrolling interests subject to put provisions (redeemable equity interests classified as temporary equity) based upon certain valuation techniques that include observable or unobservable inputs and assumptions that market participants would use in pricing these assets, liabilities, temporary equity and commitments. The Company has also classified assets, liabilities and temporary equity that are measured at fair value on a recurring basis into the appropriate fair value hierarchy levels as defined by the FASB.

(dollars and shares in thousands, except per share data)

The following table summarizes the Company’s assets, liabilities and temporary equity measured at fair value on a recurring basis as of December 31, 2024 and 2023:

December 31, 2024	Total	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Assets				
Investments in equity securities	$ 40,566	$ 40,566		
Interest rate cap agreements	$ 30,062		$ 30,062	
Liabilities				
Contingent earn-out obligations for acquisitions	$ 13,542			$ 13,542
Temporary equity				
Noncontrolling interests subject to put provisions	$ 1,695,483			$ 1,695,483
December 31, 2023				
Assets				
Investments in equity securities	$ 37,391	$ 37,391		
Interest rate cap agreements	$ 79,805		$ 79,805	
Liabilities				
Contingent earn-out obligations for acquisitions	$ 23,088			$ 23,088
Temporary equity				
Noncontrolling interests subject to put provisions	$ 1,499,288			$ 1,499,288

Investments in equity securities represent investments in various open-ended registered investment companies (mutual funds) and common stocks and are recorded at fair value estimated based on reported market prices or redemption prices, as applicable. See Note 4 for further discussion.

Interest rate cap agreements are recorded at fair value estimated from valuation models utilizing the income approach and commonly accepted valuation techniques that use inputs from closing prices for similar assets and liabilities in active markets as well as other relevant observable market inputs at quoted intervals such as current interest rates, forward yield curves, implied volatility and credit default swap pricing. The Company does not believe the ultimate amount that could be realized upon settlement of these interest rate cap agreements would be materially different from the fair value estimates currently reported. See Note 12 for further discussion.

As of December 31, 2024, the Company had contingent earn-out obligations associated with business acquisitions that could result in the Company paying the former owners a total of up to approximately $24,580 if certain performance targets or quality margins are met over the next one year to five years. The estimated fair value measurements of these contingent earn-out obligations are primarily based on unobservable inputs, including projected earnings before interest, taxes, depreciation, and amortization (EBITDA), revenue and key performance indicators. The estimated fair value of these contingent earn-out obligations is remeasured as of each reporting date and could fluctuate based upon any significant changes in key assumptions, such as changes in the Company credit risk adjusted rate that is used to discount obligations to present value.

The estimated fair value of noncontrolling interests subject to put provisions is based principally on the higher of either estimated liquidation value of net assets or a multiple of earnings for each subject dialysis partnership, based on historical earnings, revenue mix, and other performance indicators that can affect future results. The multiples used for these valuations are derived from observed ownership transactions for dialysis businesses between unrelated parties in the U.S. in recent years, and the specific valuation multiple applied to each dialysis partnership is principally determined by its recent and expected revenue mix and contribution margin. As of December 31, 2024, an increase or decrease in the weighted average multiple used in these valuations of one times EBITDA would change the estimated fair value of these noncontrolling interests by approximately $225,000. See Note 16 for a discussion of the Company’s methodology for estimating the fair values of noncontrolling interests subject to put obligations and the reconciliation of changes on the consolidated statements of equity.

The Company's fair value estimates for its senior secured credit facilities are based upon quoted bid and ask prices for these instruments, a level 2 input. For the Company's senior notes, fair value estimates are based on level 1 market inputs. See Note 12 for further discussion of the Company's debt.

Other financial instruments consist primarily of cash and cash equivalents, restricted cash and cash equivalents, accounts receivable, accounts payable, other accrued liabilities, lease liabilities and debt. The balances of financial instruments other than debt and lease liabilities are presented in the consolidated financial statements at December 31, 2024 and 2023 at their approximate fair values due to the short-term nature of their settlements.

24. Segment reporting

The Company's operating divisions are composed of its U.S. dialysis and related lab services business (its U.S. dialysis business), its U.S. integrated kidney care business, its U.S. other ancillary services and its international operations (collectively, its ancillary services), as well as its corporate administrative support functions. See Note 1 *"Organization"* for a summary description of the Company's businesses.

The Company's operating segments have been defined based on the separate financial information that is regularly produced and reviewed by the Company's chief operating decision maker in making decisions about allocating resources to and assessing the financial performance of the Company's various operating lines of business. The chief operating decision maker for the Company is its Chief Executive Officer.

The Company's separate operating segments include its U.S. dialysis and related lab services business, its U.S. integrated kidney care business, its U.S. other ancillary services, its operations in each foreign sovereign jurisdiction, and, until its reconsolidation in the fourth quarter of 2024, the Company's equity method investment in its Asia Pacific joint venture (APAC JV). The U.S. dialysis and related lab services business qualifies as a separately reportable segment, and all other operating segments have been combined and disclosed in the other segments category.

The Company's operating segment financial information included in this report is prepared on the internal management reporting basis that the chief operating decision maker uses to assess the financial performance of and allocate resources among the Company's operating segments. For internal management reporting, segment operations include direct segment operating expenses but generally exclude corporate administrative support costs, which consist primarily of indirect labor, benefits and long-term incentive compensation expenses of certain departments which provide support to more than one of the Company's various operating lines of business. The chief operating decision maker uses segment operating margin to assess segment profitability and resource allocation. The chief operating decision maker does not review total assets by segment to make decisions regarding resources; therefore, the total assets by segment disclosure has not been included.

(dollars and shares in thousands, except per share data)

The following is a summary of segment revenues, segment operating margin, and a reconciliation of segment operating margin to consolidated income from continuing operations before income taxes:

	Year ended December 31,		
	2024	2023	2022
Segment revenues:			
U.S. dialysis			
Patient service revenues:			
External sources	$ 11,294,614	$ 10,823,525	$ 10,488,327
Intersegment revenues	71,747	88,222	87,045
U.S. dialysis patient service revenues	11,366,361	10,911,747	10,575,372
Other revenues			
External sources	24,356	25,251	24,447
Intersegment revenues	—	—	(10)
Total U.S. dialysis revenues	11,390,717	10,936,998	10,599,809
Other - Ancillary services			
Patient service revenues	965,761	751,416	688,137
Other external sources	530,819	539,955	408,983
Intersegment revenues	13,910	7,852	4,206
Total ancillary services	1,510,490	1,299,223	1,101,326
Total net segment revenues	12,901,207	12,236,221	11,701,135
Elimination of intersegment revenues	(85,657)	(96,074)	(91,241)
Consolidated revenues	$ 12,815,550	$ 12,140,147	$ 11,609,894
Significant segment expenses:			
U.S. dialysis			
Patient care costs	$ 7,497,576	$ 7,394,640	$ 7,334,415
General and administrative	1,173,990	1,102,072	1,037,552
Depreciation and amortization	661,181	695,674	690,949
Other segment items(1)	(63,037)	(29,966)	(28,417)
U.S. dialysis segment expenses	9,269,710	9,162,420	9,034,499
Other - Ancillary services expenses	1,427,833	1,307,970	1,197,905
Segment operating margin:			
U.S. dialysis	$ 2,121,007	1,774,578	1,565,310
Other - Ancillary services(2)	82,657	(8,747)	(96,579)
Total segment margin	2,203,664	1,765,831	1,468,731
Reconciliation of segment operating margin to consolidated income from continuing operations before income taxes:			
Corporate administrative support	(113,181)	(163,047)	(129,669)
Consolidated operating income	2,090,483	1,602,784	1,339,062
Debt expense	(470,469)	(398,551)	(357,019)
Debt prepayment, extinguishment and modification costs	(19,813)	(7,962)	—
Other loss, net	(69,808)	(19,177)	(15,765)
Income from continuing operations before income taxes	$ 1,530,393	$ 1,177,094	$ 966,278

(1) Other segment items for our U.S. dialysis segment include equity income from nonconsolidated joint ventures and a gain on changes in ownership interest.

(2) Segment operating margin (loss) for Other - Ancillary services includes equity investment loss of $1,701, $2,103 and $1,898 in 2024, 2023 and 2022, respectively.

(dollars and shares in thousands, except per share data)

Depreciation and amortization expense by reportable segment was as follows:

	Year ended December 31,		
	2024	2023	2022
U.S. dialysis	$ 661,181	$ 695,674	$ 690,949
Other - Ancillary services	62,679	49,769	41,653
	$ 723,860	$ 745,443	$ 732,602

Expenditures for property and equipment by reportable segment were as follows:

	Year ended December 31,		
	2024	2023	2022
U.S. dialysis	$ 469,799	$ 501,149	$ 533,600
Other - Ancillary services	85,644	66,836	69,829
	$ 555,443	$ 567,985	$ 603,429

The Company's international operations include approximately $317,488 and $240,742 in 2024 and 2023, respectively, of net property and equipment.

25. Supplemental cash flow information

The table below provides supplemental cash flow information:

	Year ended December 31,		
	2024	2023	2022
Cash paid:			
Income taxes, net	$ 387,940	$ 268,091	$ 344,430
Interest, net	$ 423,360	$ 387,661	$ 350,999
Non-cash investing and financing activities:			
Fixed assets under financing lease obligations	$ 11,327	$ 13,269	$ 1,928

EXHIBIT INDEX

2.1	Equity Purchase Agreement, dated as of December 5, 2017, by and among DaVita Inc., Collaborative Care Holdings, LLC, and solely with respect to Section 9.3 and Section 9.18 thereto, UnitedHealth Group Incorporated.(2)
2.2	Amendment No. 1 dated as of September 20, 2018, to that certain Equity Purchase Agreement, dated as of December 5, 2017, by and among DaVita Inc., a Delaware corporation, Collaborative Care Holdings, LLC, a Delaware limited liability company and a wholly owned subsidiary of Optum, Inc., and solely with respect to Section 9.3 and Section 9.18 thereto, UnitedHealth Group Incorporated, a Delaware corporation.(14)
2.3	Second Amendment to Equity Purchase Agreement by and between DaVita Inc., a Delaware corporation, and Collaborative Care Holdings, LLC, a Delaware limited liability company, dated as of December 11, 2018, amending that certain Equity Purchase Agreement, dated as of December 5, 2017, by and among DaVita Inc., Collaborative Care Holdings, LLC, and, solely with respect to Section 9.3 and Section 9.18 thereto, UnitedHealth Group Incorporated (as previously amended).(9)
3.1	Amended and Restated Certificate of Incorporation of DaVita Inc.(1)
3.2	Amended and Restated Bylaws for DaVita Inc. adopted on September 5, 2024.(23)
4.1	Indenture for the 4.625% Senior Notes due 2030, dated as of June 9, 2020, by and among DaVita Inc., the subsidiary guarantors party thereto and The Bank of New York Mellon Trust Company, N.A., as Trustee.(13)
4.2	Form of 4.625% Senior Notes due 2030 and related Guarantee (included in Exhibit 4.1).(13)
4.3	Indenture for the 3.750% Senior Notes due 2031, dated August 11, 2020, by and among DaVita Inc., the subsidiary guarantors party thereto and The Bank of New York Mellon Trust Company, N.A., as Trustee.(11)
4.4	Form of 3.750% Senior Notes due 2031 and related Guarantee (included in Exhibit 4.3).(11)
4.5	Indenture for 6.785% Senior Notes due 2032, dated as of August 13, 2024, by and among DaVita Inc., the subsidiary guarantors party thereto and the Bank of New York Mellon Trust Company, N.A., as Trustee.(26)
4.6	Form of 6.875% Senior Notes due 2032 and related Guarantee (included in Exhibit 4.5).(26)
4.7	Description of Securities.(20)
10.1	Credit Agreement, dated August 12, 2019, by and among DaVita Inc., certain subsidiary guarantors party thereto, the lenders party thereto, Credit Agricole Corporate and Investment Bank, JPMorgan Chase Bank, N.A. and MUFG Bank Ltd., as co-syndication agents, Bank of America, N.A., Barclays Bank PLC, Credit Suisse Loan Funding LLC, Goldman Sachs Bank USA, Morgan Stanley Senior Funding, Inc. and Suntrust Bank, as co-documentation agents, and Wells Fargo Bank, National Association, as administrative agent, collateral agent and swingline lender.(16)
10.2	First Amendment, dated as of February 13, 2020, to that certain Credit Agreement, dated as of August 12, 2019, by and among DaVita Inc., certain subsidiary guarantors party thereto, the lenders party thereto, and Wells Fargo Bank, National Association, as administrative agent, collateral agent and swingline lender.(20)
10.3	Second Amendment, dated as of April 3, 2023, to that certain Credit Agreement, dated as of August 12, 2019, by and among DaVita Inc., certain subsidiary guarantors party thereto, the lenders party thereto, and Wells Fargo Bank, National Association, as administrative agent, collateral agent and swingline lender.(25)
10.4	Third Amendment, dated as of April 28, 2023, to that certain Credit Agreement, dated as of August 12, 2019, by and among DaVita Inc., certain subsidiary guarantors party thereto, the lenders party thereto, and Wells Fargo Bank, National Association, as administrative agent, collateral agent and swingline lender.(24)

10.5	Fourth Amendment, dated as of May 9, 2024, to that certain Credit Agreement, dated as of August 12, 2019, by and among DaVita Inc., certain subsidiary guarantors party thereto, the lenders party thereto, and Wells Fargo Bank, National Association, as administrative agent, collateral agent and swingline lender.(28)
10.6	Fifth Amendment, dated as of August 7, 2024, to that certain Credit Agreement, dated as of August 12, 2019, by and among DaVita Inc., certain subsidiary guarantors party thereto, the lenders party thereto, and Wells Fargo Bank, National Association, as administrative agent, collateral agent and swingline lender.✓
10.7	Sixth Amendment, dated as of August 13, 2024, to that certain Credit Agreement, dated as of August 12, 2019, by and among DaVita Inc., certain subsidiary guarantors party thereto, the lenders party thereto, and Wells Fargo Bank, National Association, as administrative agent, collateral agent and swingline lender (including a conformed copy of the Credit Agreement, reflecting all amendments through the Sixth Amendment, attached as Annex A thereto).(26)
10.8	Restated Standstill Agreement, dated February 9, 2022, by and between DaVita inc. and Berkshire Hathaway Inc.(27)
10.9	Share Repurchase Agreement, dated as of April 30, 2024, by and between DaVita Inc. and Berkshire Hathaway Inc.(29)
10.10	Employment Agreement, dated as of April 29, 2019, by and between Javier J. Rodriguez and DaVita Inc.(10)*
10.11	Stock Appreciation Rights Agreement, effective November 4, 2019, by and between Javier J. Rodriguez and DaVita Inc.(19)*
10.12	Employment Agreement, effective February 21, 2017, by and between DaVita Inc. and Joel Ackerman.(6)*
10.13	Employment Agreement, effective April 27, 2016, by and between DaVita HealthCare Partners Inc. and Kathleen A. Waters.(4)*
10.14	Employment Agreement, effective April 29, 2015, by and between DaVita HealthCare Partners Inc. and Michael Staffieri.(20)*
10.15	Employment Agreement, effective September 15, 2024, by and between DaVita Inc. and David Maughan.(31)*
10.16	Form of Indemnity Agreement.(8)*
10.17	Form of Indemnity Agreement.(5)*
10.18	DaVita Inc. Deferred Compensation Plan.(6)*
10.19	Amended and Restated Employee Stock Purchase Plan.(18)*
10.20	DaVita Inc. Severance Plan for Directors and Above.(3)*
10.21	DaVita Inc. Non-Employee Director Compensation Policy.(15)*
10.22	Amended and Restated DaVita Inc. 2011 Incentive Award Plan.(7)*
10.23	Amendment No. 1 to the Amended and Restated DaVita Inc. 2011 Incentive Award Plan.(19)*
10.24	DaVita Inc. 2020 Incentive Award Plan.(21)*
10.25	Form of Stock Appreciation Rights Agreement-Executives (DaVita Inc. 2011 Incentive Award Plan).(17)*

10.26	Form of Stock Appreciation Rights Agreement (DaVita Inc. 2020 Incentive Award Plan).(22)*
10.27	Form of Performance-Based Restricted Stock Unit Agreement (DaVita Inc. 2020 Incentive Award Plan).(22)*
10.28	Form of Restricted Stock Unit Agreement (DaVita Inc. 2020 Incentive Award Plan).(22)*
10.29	Form of Stock Appreciation Rights Agreement (DaVita Inc. 2020 Incentive Award Plan).(25)*
10.30	Form of Performance-Based Restricted Stock Unit Agreement (DaVita Inc. 2020 Incentive Award Plan).(25)*
10.31	Form of Restricted Stock Unit Agreement (DaVita Inc. 2020 Incentive Award Plan).(25)*
10.32	Form of Performance-Based Restricted Stock Unit Agreement (DaVita Inc. 2020 Incentive Award Plan).(30)*
10.33	Form of Restricted Stock Unit Agreement (DaVita Inc. 2020 Incentive Award Plan).(30)*
10.34	Form of Stock Appreciation Rights Agreement (DaVita Inc. 2020 Incentive Award Plan).(30)*
19.1	DaVita Inc. Insider Trading Policy.✓
21.1	List of our subsidiaries.✓
23.1	Consent of KPMG LLP, independent registered public accounting firm.✓
24.1	Powers of Attorney with respect to DaVita Inc. (Included on Page S-1).
31.1	Certification of the Chief Executive Officer, dated February 13, 2025, pursuant to Rule 13a-14(a) or 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.✓
31.2	Certification of the Chief Financial Officer, dated February 13, 2025, pursuant to Rule 13a-14(a) or 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.✓
32.1	Certification of the Chief Executive Officer, dated February 13, 2025, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.✓
32.2	Certification of the Chief Financial Officer, dated February 13, 2025, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.✓
97.1	DaVita Inc. Dodd-Frank Policy on Recoupment of Incentive Compensation.(12)*
101.INS	XBRL Instance Document - the Instance Document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.✓
101.SCH	Inline XBRL Taxonomy Extension Schema Document.✓
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document.✓
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document.✓
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document.✓

101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document.✓
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).✓

✓ Included in this filing.
* Management contract or executive compensation plan or arrangement.

(1) Filed on June 8, 2023 as an exhibit to the Company's Current Report on Form 8-K.
(2) Filed on December 6, 2017 as an exhibit to the Company’s Current Report on Form 8-K.
(3) Filed on October 28, 2021 as an exhibit to the Company’s Quarterly Report on Form 10-Q for the quarter ended September 30, 2021.
(4) Filed on May 2, 2017 as an exhibit to the Company’s Quarterly Report on 10-Q for the quarter ended March 31, 2017.
(5) Filed on March 3, 2005 as an exhibit to the Company’s Annual Report on Form 10-K for the year ended December 31, 2004.
(6) Filed on February 24, 2017 as an exhibit to the Company’s Annual Report on Form 10-K for the year ended December 31, 2016.
(7) Filed on April 28, 2014 as an appendix to the Company's Definitive Proxy Statement on Schedule 14A.
(8) Filed on December 20, 2006 as an exhibit to the Company’s Current Report on Form 8-K.
(9) Filed on December 17, 2018 as an exhibit to the Company’s Current Report on Form 8-K.
(10) Filed on April 29, 2019 as an exhibit to the Company's Current Report on Form 8-K.
(11) Filed on August 11, 2020 as an exhibit to the Company’s Current Report on Form 8-K.
(12) Filed on February 14, 2024 as an exhibit to the Company’s Annual Report on Form 10-K for the year ended December 31, 2023.
(13) Filed on June 9, 2020 as an exhibit to the Company's Current Report on Form 8-K.
(14) Filed on September 24, 2018 as an exhibit to the Company’s Current Report on Form 8-K.
(15) Filed on February 22, 2023 as an exhibit to the Company's Annual Report on Form 10-K for the year ended December 31, 2022.
(16) Filed on August 14, 2019 as an exhibit to the Company’s Current Report on Form 8-K.
(17) Filed on July 22, 2019 as an exhibit to the Company’s Tender Offer Statement on Schedule TO-I.
(18) Filed on May 10, 2016 as an appendix to the Company's Proxy Statement on DEF 14A.
(19) Filed on December 6, 2019 as an appendix to the Company's Proxy Statement on DEF 14A.
(20) Filed on February 21, 2020 as an exhibit to the Company’s Annual Report on Form 10-K for the year ended December 31, 2019.
(21) Filed on April 27, 2020 as an appendix to the Company's Proxy Statement on DEF 14A.
(22) Filed on August 17, 2020 as an exhibit to the Company’s Tender Offer Statement on Schedule TO-I.
(23) Filed on September 5, 2024 as an exhibit to the Company’s Current Report on Form 8-K.
(24) Filed on May 1, 2023 as an exhibit to the Company's Current Report on Form 8-K.
(25) Filed on May 8, 2023 as an exhibit to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2023.
(26) Filed on August 14, 2024 as an exhibit to the Company’s Current Report on Form 8-K.
(27) Filed on February 9, 2022 as an exhibit to the Company’s Current Report on Form 8-K.
(28) Filed on May 13, 2024 as an exhibit to the Company's Current Report on Form 8-K.
(29) Filed on May 1, 2024 as an exhibit to the Company's Current Report on Form 8-K.
(30) Filed on May 2, 2024 as an exhibit to the Company’s Quarterly Report on 10-Q for the quarter ended March 31, 2024.
(31) Filed on September 13, 2024 as an exhibit to the Company's Current Report on Form 8-K.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, we have duly caused this Annual Report on Form 10-K to be signed on our behalf by the undersigned, thereunto duly authorized, in the City of Denver, State of Colorado, on February 13, 2025.

DAVITA INC.

By: /S/ JAVIER J. RODRIGUEZ

Javier J. Rodriguez
Chief Executive Officer

KNOW ALL MEN BY THESE PRESENT, that each person whose signature appears below constitutes and appoints Javier J. Rodriguez, Joel Ackerman, and Kathleen Waters, and each of them his or her true and lawful attorneys-in-fact and agents with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments to this Annual Report on Form 10-K, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Exchange Act of 1934, this Annual Report on Form 10-K has been signed by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Javier J. Rodriguez Javier J. Rodriguez	Chief Executive Officer and Director (Principal Executive Officer)	February 13, 2025
/s/ Joel Ackerman Joel Ackerman	Chief Financial Officer and Treasurer (Principal Financial Officer)	February 13, 2025
/s/ Christopher M. Berry Christopher M. Berry	Chief Accounting Officer (Principal Accounting Officer)	February 13, 2025
/s/ Pamela M. Arway Pamela M. Arway	Director	February 13, 2025
/s/ Charles G. Berg Charles G. Berg	Director	February 13, 2025
/s/ Barbara J. Desoer Barbara J. Desoer	Director	February 13, 2025
/s/ Jason M. Hollar Jason M. Hollar	Director	February 13, 2025
/s/ Gregory J. Moore Gregory J. Moore	Director	February 13, 2025
/s/ Dennis W. Pullin Dennis W. Pullin	Director	February 13, 2025
/s/ Adam H. Schechter Adam H. Schechter	Director	February 13, 2025
/s/ Wendy L. Schoppert Wendy L. Schoppert	Director	February 13, 2025
/s/ Phyllis R. Yale Phyllis R. Yale	Director	February 13, 2025

FIFTH AMENDMENT dated as of August 7, 2024 (this "Amendment"), to the Credit Agreement (as defined below) among DaVita Inc., as Borrower (the "Borrower"), the other Loan Parties party hereto, each Lender party hereto and Wells Fargo Bank, National Association, as Administrative Agent.

RECITALS

A. The Borrower, the Lenders party thereto from time to time, the other parties thereto and Wells Fargo Bank, National Association, as Administrative Agent (the "Administrative Agent"), Collateral Agent and Swingline Lender, are party to that certain Credit Agreement dated as of August 12, 2019 (as amended, supplemented or otherwise modified from time to time prior to the date hereof, the "Credit Agreement").

B. The Borrower desires to amend the Credit Agreement on the terms set forth herein.

C. Section 11.1 of the Credit Agreement provides that the Credit Agreement may be amended with the consent of the Required Lenders.

D. Subject to certain conditions, the Required Lenders are willing to agree to such amendments.

AGREEMENTS

In consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Borrower, the Lenders party hereto and the Administrative Agent hereby agree as follows:

ARTICLE I.

Amendment

SECTION 1.01. Defined Terms. Capitalized terms used herein (including in the recitals hereto) and not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement. The rules of construction specified in Section 1.3 of the Credit Agreement also apply to this Amendment.

SECTION 1.02. Amendment of Credit Agreement. Effective as of the Fifth Amendment Effective Date, Section 2.24(b)(i) of the Credit Agreement is amended to remove the proviso set forth below:

SECTION 1.03. "provided that the aggregate principal amount of all Incremental Term A Loans shall not exceed (A) $750,000,000 plus (B) an amount equal to the excess, if any, of (x) the amount of Tranche A-1 Term Loans outstanding on the Third Amendment Effective Date less (y) the amount of Tranche A-1 Term Loans outstanding on the applicable Increase Effective Date;"

SECTION 1.04. Amendment Effectiveness. This Amendment shall become effective on the date (such date, the "Fifth Amendment Effective Date") that the Administrative Agent shall have received executed signature pages hereto from Lenders constituting the Required Lenders, the Borrower and each other Loan Party.

ARTICLE II.

Miscellaneous

SECTION 2.01. Representations and Warranties.

(a) To induce the other parties hereto to enter into this Amendment, each Loan Party represents and warrants to each of the Lenders, and the Administrative Agent that, as of the Fifth Amendment Effective Date and after giving effect to the transactions and amendments to occur on the Fifth Amendment Effective Date, this Amendment has been duly authorized, executed and delivered by each Loan Party and constitutes, and the Credit Agreement, as amended hereby on the Fifth Amendment Effective Date, will constitute, its legal, valid and binding obligation, enforceable against each of the Loan Parties in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

(b) The representations and warranties of each Loan Party set forth in the Loan Documents are, after giving effect to this Amendment on such date, true and correct in all material respects (except that any representation and warranty that is qualified as to "materiality" or "Material Adverse Effect" shall be true and correct in all respects) on and as of the Fifth Amendment Effective Date with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties were true and correct in all material respects as of such earlier date).

(c) After giving effect to this Amendment and the transactions contemplated hereby on the Fifth Amendment Effective Date, no Default or Event of Default has occurred and is continuing on the Fifth Amendment Effective Date.

SECTION 2.02. Effect of Amendment; Reaffirmation. (a) This Amendment is not intended to and shall not constitute a novation of the Credit Agreement or any of the other Loan Documents. Except as expressly set forth herein, this Amendment (i) shall not by implication or otherwise limit, impair, constitute a waiver of, or otherwise affect the rights and remedies of, the Lenders, the Issuing Lenders or the Agents under the Credit Agreement or any other Loan Document, and (ii) shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other Loan Document. Except as expressly set forth herein, each and every term, condition, obligation, covenant and agreement contained in the Credit Agreement or any other Loan Document is hereby ratified and re-affirmed in all respects and shall continue in full force and effect. Each Loan Party hereby expressly acknowledges the terms of this Amendment and (except as expressly set forth herein) reaffirms, as of the date hereof, (i) the covenants and agreements contained in each Loan Document to which such Loan Party is a party, including, in each case, such covenants and agreements as in effect immediately after giving effect to this Amendment and the transactions contemplated hereby and (ii) such Loan Party's guarantee of the Obligations under the Guarantee in Section 10.1 of the Credit Agreement, as applicable, and such Loan Party's prior grant and the validity of Liens and security interests on the Collateral to secure the Secured Obligations pursuant to the Security Documents and confirms that all such Liens and security interests continue in full force and effect to secure the Secured Obligations under the Loan Documents after giving effect to this Amendment. Without limiting the generality of the foregoing, the Security Documents and all of the Collateral described therein do and shall continue to secure the payment of all Secured Obligations of the Loan Parties under the Loan Documents, as amended by, and after giving effect to, this Amendment. Each Loan Party hereby consents to this Amendment and confirms that all obligations of the Loan Parties under the Loan Documents to which the Loan Parties are a party shall continue to apply to the Credit Agreement, including on and after the Fifth Amendment Effective Date, as amended hereby. Nothing herein shall be deemed to establish a precedent for purposes of interpreting the provisions of the Credit Agreement or entitle any Loan Party to a consent to, or a waiver, amendment, modification or other change of, any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other Loan Document in similar or different circumstances. This Amendment shall apply to and be effective only with respect to the provisions of the Credit Agreement and the other Loan Documents specifically referred to herein.

(b) On and after the Fifth Amendment Effective Date each reference in the Credit Agreement to "this Agreement", "hereunder", "hereof", "herein" or words of like import, and each reference to the Credit Agreement, "thereunder", "thereof", "therein" or words of like import in any other Loan Document, shall be deemed a reference to the Credit Agreement, as amended hereby on the Fifth Amendment Effective Date. This Amendment shall constitute a "Loan Document" for all purposes of the Credit Agreement and the other Loan Documents.

SECTION 2.03. **Governing Law. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK (INCLUDING, WITHOUT LIMITATION, SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW, BUT OTHERWISE WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES THEREOF)**. The jurisdiction and waiver of right to trial by jury provisions in Section 11.12 of the Credit Agreement are incorporated herein by reference mutatis mutandis.

SECTION 2.04. Counterparts. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument. Any signature to this Amendment may be delivered by facsimile, .pdf, electronic mail or any electronic signature complying with the U.S. federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act or other transmission method, and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law. The Administrative Agent may require that any such documents and signatures delivered by facsimile, .pdf or other electronic means be confirmed by a manually signed original thereof; provided that the failure to request or deliver the same shall not limit the effectiveness of any document or signature delivered by facsimile, .pdf or other electronic means.

SECTION 2.05. Headings. The headings of this Amendment are for purposes of reference only and shall not limit or otherwise affect the meaning hereof.

[*Signature pages follow*]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their officers as of the date first above written.

DAVITA INC.

By: /s/ Nicolas K. Eliason

Name: Nicolas K. Eliason

Title: Group Vice President, Capital Markets & Investor Relations

[DVA – Signature Page to Fifth Amendment]

GUARANTORS:

DIALYSIS HOLDINGS, INC.
DVA OF NEW YORK, INC.
DVA HEALTHCARE OF MASSACHUSETTS, INC.
DVA HEALTHCARE RENAL CARE, INC.
DVA RENAL HEALTHCARE, INC.
ISD I HOLDING COMPANY, INC.
ISD II HOLDING COMPANY, INC.
ISD RENAL, INC.
PHYSICIANS DIALYSIS ACQUISITIONS, INC.
RENAL LIFE LINK, INC.
RENAL TREATMENT CENTERS, INC.
RENAL TREATMENT CENTERS – CALIFORNIA, INC.
RENAL TREATMENT CENTERS – ILLINOIS, INC.
RENAL TREATMENT CENTERS – MID-ATLANTIC, INC.
RENAL TREATMENT CENTERS – NORTHEAST, INC.
RENAL TREATMENT CENTERS – WEST, INC.
TOTAL RENAL CARE, INC.
TOTAL RENAL LABORATORIES, INC.
TRC WEST, INC.

By: /s/ Patrick J. McKinnon
Name: Patrick J. McKinnon
Title: Chief Financial Officer

RENAL TREATMENT CENTERS - SOUTHEAST, LP

By: Renal Treatment Centers, Inc.,
its general partner

By: /s/ Patrick J. McKinnon
Name: Patrick J. McKinnon
Title: Chief Financial Officer

TOTAL RENAL CARE TEXAS LIMITED PARTNERSHIP

By: Total Renal Care, Inc., its general partner

By: /s/ Patrick J. McKinnon
Name: Patrick J. McKinnon
Title: Chief Financial Officer

VILLAGEHEALTH DM, LLC

By: Total Renal Care, Inc., its managing member

By: /s/ Patrick J. McKinnon
Name: Patrick J. McKinnon
Title: Chief Financial Officer

KNICKERBOCKER DIALYSIS, INC.
DAVITA OF NEW YORK, INC.

By: /s/ Luann D. Regensburg
Name: Luann D. Regensburg
Title: Vice President and Treasurer

LIBERTY RC, INC.

By: /s/ Caroline Pierce
Name: Caroline Pierce
Title: President

WELLS FARGO BANK, NATIONAL ASSOCIATION, as Administrative Agent

By: /s/ Darin Mullis

Name: Darin Mullis

Title: Managing Director

[LENDER NAME], As a Lender

By: ______________________________

Name: ________________________

Title: ________________________

If second signature is necessary:

By: ______________________________

Name: ________________________

Title: ________________________

The Amendment is also executed by the following lenders (signature pages omitted from filing):

Bank of America, N.A.
Bank of Cyprus Public Company Ltd
Bank of Nova Scotia
Banner Bank
Crédit Agricole Corporate and Investment Bank
DNB Capital, LLC
First Horizon Bank
Goldman Sachs Bank USA
HSBC Bank USA, N.A.
JPMorgan Chase N.A.
M&T Bank
MUFG Bank, Ltd
Regions Bank
Santander Bank, N.A.
State Bank of India, California
Sumitomo Mitsui Banking Corporation
TD Bank, N.A.
The Huntington National Bank
Trust Bank N.A.
Trustmark National Bank
Wells Fargo Bank, National Association

CAPITAL ONE NATIONAL ASSOCIATION, as a Tranche A-1 Term Lender, Revolving A-1 Lender and Incremental Revolving A-1 Lender

By: /s/ Esha Shah
Name: Esha Shah
Title: Duly Authorized Signatory

UBS AG New York (Eleven Madison Avenue) Branch, as a Revolving A-1 Lender and Alternative Currency Revolving A-1 Lender

By: /s/ Vipul Dhadda
Name: Vipul Dhadda
Title: Executive Director

By: /s/ Cassandra Droogan
Name: Cassandra Droogan
Title: Director

1. PURPOSE

To provide guidelines to directors, executive officers and teammates (including temporary and provisional teammates and independent contractors) (collectively "teammates") of DaVita Inc. (the "Company") or any of its subsidiaries regarding transactions involving Company Securities (as defined below) or securities of third parties ("Third-Party Securities"). It is the Company's policy that Insiders (as defined below) must comply with applicable securities laws and regulations at all times. Under no circumstances may any Insider trade in any Company Securities or Third-Party Securities while in possession of Material Non-Public Information (as defined below) regarding the Company or such other entity obtained as a result of his or her service with the Company.

2. APPLICABILITY

This Insider Trading Policy (this "Policy") applies to all transactions in the Company's securities ("Company Securities"), including, without limitation, common stock, options for common stock, stock-settled stock appreciation rights, restricted stock units and any other securities the Company may issue from time to time, such as preferred stock, warrants and debt, as well as to derivative securities relating to the Company's stock or other securities, whether or not issued by the Company, such as exchange-traded options, and to Third-Party Securities.

This Policy applies to: (i) all members of the Company's Board of Directors, (ii) all executive officers of the Company, and (iii) all teammates of the Company or any of its subsidiaries who receive or have access to Material Non-Public Information regarding the Company or Third-Party Securities and any person who receives Material Non-Public Information from any Insider (sometimes referred to as "you" or a "Person"). This Policy is meant to apply globally, inside and outside the U.S. alike, and applies to citizens of countries other than the U.S.

This Policy also applies to family members who reside with you, including, without limitation, a child (even while temporarily away at college), stepchild, parent, stepparent, spouse, sibling and in-law, anyone else who lives in your household, and any family members who do not live in your household but whose transactions in Company Securities or Third-Party Securities are directed by you or subject to your influence or control, such as parents or children who consult with you before they trade in Company Securities or Third-Party Securities (each a "Related Person" and collectively, "Related Persons"). This Policy also applies to any entities you influence or control, including, without limitation, any corporations, partnerships, trusts or investment clubs (collectively referred to as "Controlled Entities").

Transactions by Related Persons and Controlled Entities should be treated for purposes of this Policy and applicable securities laws and regulations as if they were for your own account.

You are reminded that the Company's Code of Conduct and any confidentiality agreement with the Company prohibit disclosure of <u>any</u> confidential information to third parties other than in accordance with the Company's policies, whether or not such information would be deemed "material" under insider trading rules.

3. DEFINITIONS OF INSIDER, MATERIAL NON-PUBLIC INFORMATION AND TRADING DAY

Insider. Any Person who possesses Material Non-Public Information (as defined below) is considered an "Insider" as to that information for so long as that information is not publicly known.

"Insiders" include members of the Company's Board of Directors, all executive officers of the Company and all teammates of the Company and its subsidiaries who are in possession of or have access to Material Non-Public Information, as well as such person's Related Persons and Controlled Entities.

Any teammate can be a temporary Insider from time to time, and would at those times be subject to the restrictions described in this Policy.

Material Information. The materiality of information depends on the facts and circumstances of the situation, and while there is no bright-line standard for assessing materiality, materiality is often evaluated by enforcement authorities with the benefit of hindsight. Based on the general principles established by the courts, information is considered material if:

- there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision regarding the purchase or sale of Company Securities or Third-Party Securities;
- it would be viewed by a reasonable investor as significantly altering the total mix of information available publicly about the Company or applicable third party; or
- it is reasonably certain to have a substantial effect on the market price of Company Securities or Third-Party Securities.

Non-Public Information. Information that has not been disclosed to the public is generally considered to be non-public information. To establish that information has been disclosed, it may be necessary to demonstrate that the information has been widely disseminated and fully absorbed by the investing public.

Generally speaking, information should not be considered widely disseminated and fully absorbed by the marketplace until after the first full Trading Day (as defined below) after the information is released. For example, if the Company were to make an announcement after market close on a Monday, you should not trade until Wednesday. In certain circumstances, the Company may determine that a longer period is required with respect to the release of certain information.

Material Non-Public Information. Information that is both "Material" and "Non-Public" as described above is considered "Material Non-Public Information." Material Non-Public Information can be positive or negative and is information that has not been previously disclosed to the general public and is otherwise not available to the general public.

Materiality depends on the specific circumstances of each situation. While there are no universal thresholds for materiality, the following are some examples of the types of information that may be regarded as material and should be reviewed carefully:

- Financial results;
- Projections of future earnings or losses;
- Guidance or changes in guidance to be provided publicly regarding earnings, revenues or other financial performance;
- Quarterly or annual earnings, revenues or other financial performance significantly different than analysts' consensus;

- Changes in the structure and payment rates under the Medicare or Medicaid programs or set forth in contracts with major private payors;
- Significant litigation exposure due to actual or threatened litigation or the initiation of or a major development in an investigation by a regulatory body or significant litigation;
- Gain or loss of a substantial customer or supplier, or entry into or the termination of a significant agreement;
- Major changes in senior management, corporate strategy or operations;
- A change in auditor or notification that the auditor's reports may no longer be relied upon;
- Stock splits;
- New equity or debt offerings or other significant financing activity;
- Impending bankruptcy or financial liquidity problems;
- Changes in dividend policy;
- New product or services announcements of a significant nature;
- Significant pricing changes;
- News of a pending or proposed merger or acquisition, or disposition of a subsidiary;
- A significant cybersecurity incident, such as a data breach, or any other significant disruption in the Company's operations or loss, potential loss, breach or unauthorized access of its property or assets, whether at its facilities or through its information technology infrastructure; and
- Other favorable or unfavorable business developments.

The events listed above are only examples; many other types of information may be considered "material" depending on the circumstances. The materiality of particular information is subject to reassessment on a regular basis. When doubt exists as to whether information is material, you should assume the information is material. Teammates are reminded that no Insider (other than the Company's CEO, CFO and Head of Investor Relations, or their designee), without consulting with the Company's legal counsel in advance, may comment on stock price movement or rumors concerning corporate developments that are of possible significance to the investing public.

Trading Day. Any day on which the New York Stock Exchange is open for trading.

4. POLICY

4.1. Trading on Material Non-Public Information. Except as otherwise specified in Section 5.4, an Insider may not engage in any transaction involving a purchase or sale or other disposition (including gifts) of Company Securities or Third-Party Securities, as applicable, including any offer to purchase or offer to sell, during any blackout period or any other period beginning with the date and time that he or she comes into possession of Material Non-Public Information concerning the Company or the Third-Party Securities obtained as a result of his or her service with the Company, as applicable, and ending after the first full Trading Day following public disclosure of that information, or when such Material Non-Public Information is no longer material. During a blackout period or a period in which an Insider possesses Material Non-Public Information regarding the Company, these restrictions generally also apply to elections under Benefit Plans and the ESPP (each as defined below), and to the timing of stock option and SSAR (as defined below) exercises. More details on these restrictions are provided below in Section 5.4.

From time to time, the Company may engage in transactions in Company Securities. The Company will not trade in Company Securities in violation of applicable securities laws or stock exchange listing standards.

4.2. "Tipping". An Insider may not disclose Material Non-Public Information (also known as "tipping") to any other person (including Related Persons, co-workers, customers, suppliers or friends) where the information may be used by such person to profit by trading in the securities of companies to which the information relates. "Tipping" is always prohibited.

During the course of performing your duties with the Company, you may have access to Material Non-Public Information regarding other companies, such as, for example, companies with which the Company does business or is considering significant transaction(s). You should not disclose any Material Non-Public Information regarding the Company or such other companies, nor make recommendations or express opinions about trading in Company Securities or Third-Party Securities on the basis of Material Non-Public Information about the Company or such other company to anyone where the information may be used by the recipient to profit by trading in Company Securities or Third-Party Securities to which the information relates.

To prevent tipping, do not discuss Material Non-Public Information where it may be overheard, such as in restaurants, elevators, restrooms, and other public places. Remember that cellular phone conversations are often overheard and that voice mail and e-mail messages may be retrieved by persons other than their intended recipients.

Even if you are not in possession of Material Non-Public Information, you should not recommend to any other person that they buy or sell Company Securities or Third-Party Securities. Your recommendation could be unfairly attributed to the Company and may be misleading if you do not have all relevant information.

4.3. <u>Transactions in Company Securities through Benefit Plans and the Employee Stock Purchase Plan</u>. This Policy also applies to certain elections you may make under the Company's Retirement Savings Plan, the Deferred Compensation Plan and other similar benefit plans that may be available from time to time ("Benefit Plans") and the Company's employee stock purchase plan (the "ESPP"). Regular and matching contributions to a Company stock fund or other investments in Company Securities under a Benefit Plan pursuant to an election you made while you were not subject to a blackout period (as described in Section 5.1 below) or in possession of Material Non-Public Information regarding the Company are permitted during a blackout period or while you are in possession of Material Non-Public Information. However, while you are subject to a blackout period or in possession of Material Non-Public Information regarding the Company, you may not make a new election under a Benefit Plan or the ESPP to the extent that election would involve a Company stock fund or Company Securities. This Policy does not apply to (x) enrollment in any of the Benefit Plans while you are subject to a blackout period or in possession of Material Non-Public Information so long as such enrollment decision and any related elections do not involve a Company stock fund or Company Securities or (y) purchases by the Benefit Plan trustee of Company Securities in the Company's Benefit Plan resulting from periodic contributions of money to the plan pursuant to your payroll deduction, dividend reinvestments within the Benefit Plan or distributions of cash or Company Securities out of the Benefit Plan by reason of death, disability, retirement or termination of employment. In addition, the purchase of shares under the ESPP pursuant to an election you made while you were not subject to a blackout period or in possession of Material Non-Public Information regarding the Company is permitted during a blackout period, but not the subsequent sale or certain other dispositions of any such shares during such blackout period.

4.4. <u>Share Withholding for Taxes or to Pay Exercise Costs</u>. Any election to satisfy tax or exercise price obligations arising in connection with equity awards held by you other than through the use of share withholding must be approved by the Chief Legal Officer of the Company or the Chief Legal Officer's designee. For the avoidance of doubt, such approval will not be granted if you are (i) subject to a Company Blackout Period (as hereinafter defined) or any other blackout period described in Section 5.1 below, or (ii) if you are subject to a pre-clearance requirement imposed hereunder by the Chief Legal Officer and, as determined in the Chief Legal Officer's sole discretion, are in possession of Material Non-Public Information regarding the Company.

5. COMPANY PROCEDURES

5.1. Trading Window. The Company strongly recommends that all teammates with access to the Company's internal financial statements refrain from transactions involving the purchase or sale or other dispositions of Company Securities outside of the Trading Window. The "Trading Window" begins when the New York Stock Exchange closes on the first full Trading Day after the Company's announcement of financial results for the prior fiscal quarter or year and ends at 11:59 p.m. U.S. Mountain Time on the 15th calendar day prior to the current fiscal quarter or year end.

Although the Company endeavors to monitor when teammates might have access to Material Non-Public Information and communicate timely guidance to teammates to refrain from purchases or sales or other dispositions of Company Securities, it is ultimately your responsibility to understand and comply with this Policy regardless of whether you receive such guidance. Even during the Trading Window, any person possessing Material Non-Public Information concerning the Company should not engage in any transactions in Company Securities until at least one full Trading Day following the public disclosure of such information, or when such Material Non-Public Information is no longer material. Trading in Company Securities during the Trading Window is not a "safe harbor," and all members of the Board of Directors, executive officers and teammates should use good judgment at all times.

The Company has established regular blackout periods and may establish event-driven blackout periods for Insiders and other teammates. The U.S. Securities and Exchange Commission (the "SEC") also prohibits Insiders from trading and other dispositions of securities during certain periods. This Policy refers to Company Blackout Periods, Off-Cycle Blackout Periods and SEC Blackout Periods (each as defined below) as "blackout periods."

5.2. Quarterly Earnings Blackout Periods. Members of the Board of Directors, all executive officers, certain members of senior management, certain teammates from the Finance, Accounting and Legal departments and other teammates, as identified from time to time as having access to the Company's financial results, are prohibited from trading in or other dispositions of Company Securities during the period beginning at 12:00 a.m. U.S. Mountain Time on the 14th calendar day before the end of any fiscal quarter or year and continuing through close of the New York Stock Exchange on the first full Trading Day after the Company's release of financial results for the quarter or year (the "Company Blackout Period"). The Company endeavors to provide advance notice of the beginning and end of each Company Blackout Period; however, you are responsible for being aware of each Company Blackout Period applicable to you. You should also plan for the possibility that the Chief Legal Officer may institute an Off-Cycle Blackout Period (as discussed in Section 5.3) at any time and upon limited notice, if any.

5.3. Off-Cycle Blackout or Pre-clearance Periods. From time to time the Chief Legal Officer may determine that members of the Board of Directors, executive officers, and certain teammates of the Company or any of its subsidiaries must either suspend any trading or other dispositions of Company Securities or obtain pre-clearance (as discussed in Section 6.4) before engaging in such activities because of material or potentially material developments known to such individuals and not disclosed yet to the public. If such a blackout (an "Off-Cycle Blackout Period") is declared or if pre-clearance is deemed applicable, the Company will endeavor to advise those individuals to whom it applies; however, such individuals must exercise appropriate judgment in connection with any trade in Company Securities or Third-Party Securities and are ultimately responsible for any violations of this Policy or applicable securities laws even if they have not been notified of such Off-Cycle Blackout Period or pre-clearance requirement.

5.4. Exceptions to Quarterly Earnings Blackout Period and Off-Cycle Blackout Periods. There are certain limited exceptions to the Company Blackout Period and Off-Cycle Blackout Periods.

a. Gifts. A bona fide gift of Company Securities is generally only permitted when you are not in a blackout period and under circumstances where transactions in Company Securities are not prohibited under this Policy. The Chief Legal Officer, however, upon your written request during a Company Blackout Period will evaluate (or during any other blackout period, will re-evaluate) whether you are not in possession of Material Non-Public Information regarding the Company and therefore should be authorized to make the gift.

b. Expiring Stock-Settled Stock Appreciation Rights. Unexercised stock-settled stock appreciation rights ("SSARs") that will expire during a blackout period may be exercised on the last Trading Day prior to the expiration of the award, if the SSARs are "in the money." Any shares acquired through the exercise of SSARs must be held by the SSAR grant holder until after the applicable blackout period has ended.

c. Restricted Stock Units. This Policy does not apply to the vesting of restricted stock units ("RSUs") and other full-value awards, such as performance awards and restricted stock (collectively, "Full-Value Awards"), that occurs during a blackout period. Any shares acquired pursuant to vesting of RSUs or other Full-Value Awards during a blackout period must be held until after the applicable blackout period has ended.

d. Expiring Stock Options. Unexercised stock options that will expire during a blackout period may be exercised on the last Trading Day prior to the expiration of the option if the options are "in the money." Any shares acquired through the exercise of an option must be held until after the applicable blackout period has ended.

e. Benefit Plans and Employee Stock Purchase Plan. Regular and matching contributions to the Company stock fund in a Benefit Plan pursuant to the election you made while you were not subject to a blackout period or in possession of Material Non-Public Information regarding the Company are permitted during a blackout period. In addition, the purchase of shares under the ESPP pursuant to an election you made while you were not subject to a blackout period or in possession of Material Non-Public Information regarding the Company is permitted during the blackout period, but not the subsequent sale or certain other dispositions of any such shares during such blackout period. Restrictions on your activities under Benefit Plans and the ESPP are described in Section 4.3 above.

f. 10b5-1 Trading Plans. Automatic trading pursuant to a written program established prior to the applicable blackout period and in accordance with the conditions described in Appendix A is permitted during a blackout period.

g. Share Withholding to Cover Taxes or Exercise Costs. For the avoidance of doubt, this Policy does not apply to the withholding of shares to satisfy tax withholding requirements upon (i) vesting of any Full-Value Awards or (ii) exercise of any expiring SSARs or stock options in accordance with this Policy.

6. ADDITIONAL INFORMATION FOR DIRECTORS AND EXECUTIVE OFFICERS

6.1. Section 16 of the Securities Exchange Act of 1934. Members of the Company's Board of Directors and officers of the Company (as defined in Section 16 ("Section 16") of the Securities Exchange Act of 1934, as amended ("Exchange Act")) are referred to collectively as "Section 16 Persons" and individually as a "Section 16 Person" in this Policy and are subject to the requirements of Section 16. Section 16 Persons are required to report their holdings and transactions in Company Securities. Section 16 Persons must report their beneficial ownership of the Company's stock or derivative securities to the SEC on Form 3 within ten days of becoming a Section 16 Person and on Form 4 within two business days of any transaction that changes their ownership. The Company offers assistance with these reporting requirements, and Section 16 Persons must instruct their brokers to report transaction details to specific Company officials within two hours of the transaction. In addition, Section 16 Persons should take care not to violate the prohibition on short-swing trading (Section 16(b) of the Exchange Act) and the restrictions on sales by control persons (Rule 144 under the Securities Act of 1933, as amended (the "Securities Act")).

6.2. Transactions in Company Benefit Plans and Section 16 Reporting Obligations. Executive Officers subject to Section 16 may also have reporting obligations for certain transactions in the Company's stock fund included in the Benefit Plans. For example, such transactions may include: (a) an election to increase or decrease the amount or percentage of your periodic contributions that will be allocated to the Company stock fund, (b) an election to make an intra-plan transfer of an existing account balance into or out of the Company stock fund, (c) an election to borrow money against your Benefit Plan account if the loan will result in the liquidation of some or all of your Company stock fund balance, and (d) your election to prepay a Benefit Plan loan if the prepayment will result in a change in your Company stock fund balance. Any of these transactions, and potentially others, may be reportable on a Form 4 within two business days of the execution date.

Transfers of funds in and out of a Company stock fund or a cash-out of assets in a Company stock fund may be subject to short-swing liability if there has been an opposite-way fund transfer or cash-out within six months of the initial transaction. The second, non-exempt plan transaction is matchable against any other non-exempt transactions that you may have made in the equity securities of the Company within six months whether under the plan, on the open market or otherwise, resulting in short-swing liability.

Participants in Benefit Plans subject to Section 16 reporting will not be permitted to process fund transfers, loans and in-service withdrawals through the employee benefit plan automated systems. Like other transactions, Insiders who wish to effect a transaction through a Benefit Plan must obtain written clearance from the Chief Legal Officer prior to execution of such Discretionary Transaction.

6.3. SEC Blackout Period. SEC rules prohibit Section 16 Persons from trading in Company equity securities during an "SEC Blackout Period," which is any period of three or more consecutive days during which at least 50% of the participants or beneficiaries in an "individual account" retirement plan of the Company or its subsidiaries are unable to purchase, sell, or otherwise acquire or transfer an interest in the equity of the Company held in such plan due to a temporary suspension by the Company or a fiduciary. "Individual account" plans include, without limitation, defined contribution plans such as broad-based tax-qualified 401(k) plans and profit sharing plans, stock bonus plans, and certain nonqualified deferred compensation arrangements. There are limited exceptions to this rule, and Section 16 Persons should consult with the Company's Chief Legal Officer prior to attempting a stock transaction during the above-described SEC Blackout Period.

6.4. Pre-Clearance Procedures. In addition to the pre-clearance requirements under Section 5.3, the Company has determined that neither Section 16 Persons nor their Related Persons may acquire or dispose of Company Securities without first obtaining pre-clearance from the Chief Legal Officer of the Company or the Chief Legal Officer's designee, which may be either the Chief Executive Officer or the Chief Financial Officer of the Company. The Chief Legal Officer may not acquire or dispose Company Securities without first obtaining the pre-clearance of either the Chief Executive Officer or the Chief Financial Officer of the Company. The Chief Executive Officer, in addition to obtaining clearance from the Chief Legal Officer (or the Chief Financial Officer, when acting as the Chief Legal Officer's designee), shall notify the Chair of the Board (or, if the Chief Executive Officer serves as the Chair of the Board, the lead independent director) and the Chair of the Compensation Committee of any planned transaction as soon as reasonably practicable prior to such transaction. In all instances, clearance may be verbal and followed by a written confirmation. If you become aware of Material Non-Public Information regarding the Company before the transaction is executed, the pre-clearance is void and the transaction must not be completed. If the transaction is not executed within five business days (or such other shorter period as the Chief Legal Officer determines to be appropriate under the circumstances) of receipt of pre-clearance, a new pre-clearance request must be submitted to the Chief Legal Officer. The person to whom a pre-clearance request is submitted is under no obligation to approve the request, and may determine not to permit the transaction. If a person seeks pre-clearance and permission to engage in a transaction is denied, they must refrain from initiating any transaction involving Company Securities, and should not disclose the restriction to any other person.

7. ADDITIONAL PROHIBITED TRANSACTIONS, RESTRICTIONS AND GUIDANCE

The Company generally considers it improper and inappropriate for any directors, executive officers and teammates of the Company and/or its subsidiaries to engage in short-term or speculative transactions in Company Securities or in other transactions in Company Securities that may lead to inadvertent violations of the insider trading laws.

7.1. Short Sales. A short sale involves a sale of securities that are not then owned by the seller, including a "sale against the box" (a sale with delayed delivery). Short sales of Company Securities, among other things, evidence an expectation on the part of the seller that the securities will decline in value, and therefore may reduce the seller's incentive to improve the Company's performance. For these reasons, short sales of Company Securities are prohibited by this Policy. In addition, Section 16(c) of the Exchange Act prohibits directors and executive officers from engaging in short sales.

7.2. Publicly Traded Options. A transaction in options is, in effect, a bet on the short-term movement of the Company's stock. Transactions in options may focus the director's, executive officer's or other teammate's attention on short-term performance at the expense of the Company's long-term objectives. Accordingly, transactions in puts, calls or other derivative securities with respect to the Company on an exchange or in any other organized market are prohibited by this Policy.

7.3. Hedging Transactions. Certain forms of hedging or monetization transactions, such as zero-cost dollars and forward sale contracts, allow a director, executive officer or other teammate to lock in much of the value of his or her stock holdings, often in exchange for all or part of the potential for upside appreciation in the stock. These transactions allow the director, executive officer or other teammate to continue to own the covered securities, but without the full risks and rewards of ownership. When that occurs, the director, executive officer or other teammate's interests may no longer be aligned with those of the Company's other stockholders. In addition, such transactions are complex and require a careful analysis of many aspects of the securities laws, including filing and disclosure laws. For these reasons, hedging or monetization transactions involving Company Securities for the purpose or with the effect as described above are prohibited by this Policy.

7.4. Pledges. Securities pledged (or hypothecated) as collateral for a loan may be sold in foreclosure if the borrower defaults on the loan. Because this type of sale may occur at a time when the pledger is aware of Material Non-Public Information regarding the Company or otherwise is not permitted to trade in Company Securities, all members of the Company's Board of Directors and all teammates at Vice President levels and above are prohibited, and all other teammates are strongly discouraged, from pledging Company Securities as collateral for a loan.

7.5. Margin Accounts. Securities held in a margin account may be sold by the broker without the customer's consent if the customer fails to meet a margin call. Because a margin sale or foreclosure sale may occur at a time when the pledgor is aware of Material Non-Public Information regarding the Company or otherwise is not permitted to trade in Company Securities, all members of the Company's Board of Directors and all teammates at Vice President levels and above are prohibited, and all other teammates are strongly discouraged, from holding Company Securities in a margin account.

7.6. Standing Orders. Certain kinds of standing orders can create heightened risks for insider trading violations. Accordingly, you should inform your broker about any applicable blackout periods and cancel any standing orders at the start of any blackout period applicable to you. The Company may, but shall not be required to, instruct its stock plan administrator to cancel any outstanding standing orders at the start of any blackout period.

8. POST-TERMINATION TRANSACTIONS

If you are aware of Material Non-Public Information when you terminate employment with or services to the Company or one of its subsidiaries, you may not trade in Company Securities or Third-Party Securities, as applicable, until that information has become public or is no longer material. In all other respects, the procedures set in this Policy will cease to apply to your transactions in Company Securities upon the expiration of any blackout period that is applicable to your transactions at the time of your termination of employment or services. Please note, however, that for directors and executive officers of the Company, certain other securities laws requirements may continue to apply to you for a period of time post-termination, such as the short-swing profit rule and the need to comply with Rule 144 promulgated under the Securities Act with respect to sales of Company Securities.

9. CONSEQUENCES OF VIOLATIONS

The purchase or sale or other dispositions of securities while aware of Material Non-Public Information, or the disclosure of Material Non-Public Information to others who then trade in Company Securities or Third-Party Securities, is prohibited by federal and state laws. Each person is individually responsible for complying with the securities laws applicable to their region and this Policy, regardless of whether we have prohibited trading by that person or any other Insiders. The responsibility of determining whether an Insider possesses Material Non-Public Information rests with the Insider, and pre-clearance of a transaction does not constitute legal advice and does not in any way insulate an Insider from liability under the securities laws.

9.1. Liability for Insider Trading. Insiders may be subject to both civil and criminal liabilities and sanctions, including up to $5,000,000 in criminal fines, up to 20 years in jail and civil penalties up to three times the illegal profit gained or loss avoided for engaging in transactions in securities at a time when they have knowledge of Material Non-Public Information regarding those securities.

9.2. Liability for Tipping. Insiders may be liable for improper transactions by any person (commonly referred to as a "tippee") to whom they have disclosed Material Non-Public Information, or to whom they have made recommendations or expressed opinions on the basis of such information about trading securities. The SEC has imposed large penalties even when the disclosing person did not profit from the trading. The SEC, the stock exchanges and the National Association of Securities Dealers, Inc. use sophisticated electronic surveillance techniques to uncover insider trading.

9.3. Sanctions for Violations. Any person who violates this Policy may be subject to sanctions, up to and including termination of employment, whether or not such failure to comply results in a violation of law.

Appropriate judgment should be exercised in connection with securities trading. The guidelines in this Policy should not be a substitute for any applicable laws and regulations which may apply in the jurisdictions where you work or do business.

10. INTERPRETATION

The Company's Chief Legal Officer has the authority to interpret and enforce this Policy, and to grant certain exceptions to this Policy to the extent any such exceptions are consistent with the general purposes of this Policy and applicable laws. Any suspected or known violation of this Policy should be reported immediately to the Chief Legal Officer. All questions about this Policy should be directed in the first instance to the Chief Legal Officer.

APPENDIX A

RULE 10B5-1 TRADING PLANS

Pursuant to Rule 10b5-1 of the Exchange Act ("Rule 10b5-1"), members of the Board of Directors, officers and teammates of the Company may establish written programs which permit: (a) automatic trading of Company Securities through a third-party broker or (b) trading of Company Securities by an independent person (e.g., an investment banker or broker) who is not aware of Material Non-Public Information regarding the Company or subject to a blackout period at the time of a trade. Once a program is implemented that complies with Rule 10b5-1, trades pursuant to such program will not be subject to certain of the limitations and restrictions set forth in other sections of this Policy, as trading pursuant to a program may occur even at a time outside of the Company's Trading Window, during a blackout period or when the person on whose behalf such trade is made is in possession of Material Non-Public Information. Each program must be reviewed and approved by the Company's Chief Legal Officer prior to establishment. If the Chief Legal Officer desires to establish a trading program, the program must be submitted for review to the Chief Financial Officer for review and approval of the program prior to establishment.

The establishment or termination of programs pursuant to this Policy and all trades made pursuant thereto may be disclosed to the public through a press release, by placement on the Company's website or through other means, and/or as may be required by SEC disclosure rules, including pursuant to the quarterly reporting requirements of Rule 10b5-1. The Company will not have any liability to any Program Eligible Person (defined below) in connection with the establishment or use of a program, including any Company disclosure with respect thereto or any cancellation of transactions and/or suspension of a program as discussed below, or otherwise.

I. Trading Programs. Trading plans established in compliance with this Policy (each a "Program") must comply with the requirements set forth in Rule 10b5-1 and are limited to the following two types:

a. A written Program which permits automatic trading of the Company's stock through a third-party broker (an "Automatic Trading Program") established by a member of the Board of Directors, officer, or teammate of the Company (a "Program Eligible Person") at a time when the Program Eligible Person is not subject to a blackout period or aware of any Material Non-Public Information regarding the Company. The Automatic Trading Program document must specify the number of shares to be purchased or sold, and the prices at which and the dates on which the planned transactions will be executed. Alternatively, the Automatic Trading Program may establish an objective formula for any or all of these criteria (e.g., the number of shares could be specified as a percentage of the holdings of the Program Eligible Person); or

b. A Program where transactions in the Company's stock are initiated by the trustee of a so-called "blind" trust, provided the Program is established by a Program Eligible Person at a time when the Program Eligible Person is not subject to a blackout period or aware of any Material Non-Public Information regarding the Company. A "blind" trust is a trust established by a Program Eligible Person. The investment and disposition decisions must be made by an independent trustee without the Program Eligible Person's involvement or knowledge. The trustee should be a recognized financial institution possessing trust powers. Under this type of Program, the Program Eligible Person cannot exert any influence over, or even communicate with, the trustee regarding specific investments. If the trustee becomes aware of Material Non-Public Information regarding the Company, whether from the Program Eligible Person or otherwise, the trustee may not engage in a purchase or sale of the Company's stock on behalf of such Program Eligible Person through a Program.

II. <u>Additional Program Restrictions</u>. All Programs will also be subject to the following restrictions:

a. The Program Eligible Person cannot engage in any separate transaction (e.g., a hedging transaction) which directly or indirectly alters or offsets an authorized transaction made under a Program.

b. Any Program Eligible Person preparing a Program must allow for the cancellation of a transaction and/or suspension of the Program upon notice and request by the Company to the extent the Program or any proposed trade: (a) fails to comply with applicable law (e.g., exceeding the number of shares which the Program Eligible Person may sell under Rule 144 promulgated under the Securities Act, in a rolling three month period), or (b) would create material adverse consequences for the Company (e.g., because it would prevent the Company from being able to enter into or would lead to a violation of a lock-up agreement on the Company officers).

c. No Program may be established at a time when the Program Eligible Person is aware of any Material Non-Public Information regarding the Company or subject to a blackout period in effect at the time of establishment. For Section 16 Persons, the first transaction under the Program cannot occur earlier than the later to occur of (i) 90 calendar days following the establishment of the Program, or (ii) two business days following the filing of the Form 10-Q or Form 10-K for the fiscal quarter in which the Program was established, up to a maximum of 120 days after the date of establishment. For all other Program Eligible Persons, unless an exception is requested and authorized by the Chief Legal Officer when the Program is established, the first transaction under the Program cannot occur sooner than 30 calendar days following the establishment of the Program.

d. Programs must include a representation that, on the date of establishment, the Program Eligible Person entering into the Program: (i) is not aware of any Material Non-Public Information regarding the Company; and (ii) is establishing the Program in good faith.

e. Once a Program is established, it cannot be modified, changed or deviated from except: (i) with approval of the Chief Legal Officer (or in the event the Program Eligible Person is the Chief Legal Officer, the Chief Financial Officer) and (ii) at a time when the Program Eligible Person is permitted to trade in the Company's stock under this Policy (i.e., when the Program Eligible Person is not blocked from trading because of any applicable blackout period and when the Program Eligible Person is not otherwise aware of any Material Non-Public Information regarding the Company). Any Program that is modified must meet all requirements of a newly established Program, as if established on the date of modification.

f. The approval of the Company's Chief Legal Officer must be obtained before a Program may be terminated.

g. Single-trade plans (i.e., Programs that have only one trading event) are limited to one such Program during any consecutive twelve-month trading period.

h. All Programs must be entered into in good faith and not as part of a plan or scheme to evade the prohibitions of the securities laws, including, without limitation, Rule 10b5-1, and all Program Eligible Persons who have entered into a Program must act in good faith with respect to such Program for its duration. The Company may immediately terminate or require termination of a Program if it determines that the Program Eligible Person entered into such Program or has acted with respect to such Program either: (i) not in good faith, or (ii) as part of a plan or scheme to evade the prohibitions of the securities laws.

Exhibit 21.1

SUBSIDIARIES OF THE COMPANY
as of December 31, 2024

Name	**Jurisdiction of Organization**
Aberdeen Dialysis, LLC	Delaware
Adair Dialysis, LLC	Delaware
Afton Dialysis, LLC	Delaware
Ahern Dialysis, LLC	Delaware
Alenes Dialysis, LLC	Delaware
Alomie Dialysis, LLC	Delaware
Alterra Dialysis, LLC	Delaware
American Fork Dialysis, LLC	Delaware
American Medical Insurance, Inc.	Arizona
Amery Dialysis, LLC	Delaware
Animas Dialysis, LLC	Delaware
Arbela Dialysis, LLC	Delaware
Arcadia Gardens Dialysis, LLC	Delaware
Arrowhead Dialysis, LLC	Delaware
Artesia Dialysis, LLC	Delaware
Ashdow Dialysis, LLC	Delaware
Astro, Hobby, West Mt. Renal Care Limited Partnership	Delaware
Atchison Dialysis, LLC	Delaware
Atlantic Dialysis, LLC	Delaware
Attell Dialysis, LLC	Delaware
Austin Dialysis Centers, L.P.	Delaware
Bainbridge Dialysis, LLC	Delaware
Banfort Dialysis, LLC	Delaware
Bannack Dialysis, LLC	Delaware
Bannon Dialysis, LLC	Delaware
Barnell Dialysis, LLC	Delaware
Barton Dialysis, LLC	Delaware
Basin Dialysis, LLC	Delaware
Bastrop Dialysis, LLC	Delaware
Bayshore Dialysis, LLC	Delaware
Beacon Dialysis, LLC	Delaware
Bear Creek Dialysis Center, L.P.	Delaware
Beck Dialysis, LLC	Delaware
Bedell Dialysis, LLC	Delaware
Bellevue Dialysis, LLC	Delaware
Beverly Dialysis, LLC	Delaware
Beverly Hills Dialysis Partnership	California
Birch Dialysis, LLC	Ohio
Bladon Dialysis, LLC	Delaware
Blanco Dialysis, LLC	Delaware
Bliss Dialysis, LLC	Delaware

Name - Continued	Jurisdiction of Organization
Bogachiel Dialysis, LLC	Delaware
Bohama Dialysis, LLC	Delaware
Borrego Dialysis, LLC	Delaware
Bothwell Dialysis, LLC	Delaware
Botkins Dialysis, LLC	Delaware
Bottle Dialysis, LLC	Delaware
Bowan Dialysis, LLC	Delaware
Brache Dialysis, LLC	Delaware
Braddock Dialysis, LLC	Delaware
Braden Dialysis, LLC	Delaware
Branbur Dialysis, LLC	Delaware
Bretton Dialysis, LLC	Delaware
Bridges Dialysis, LLC	Delaware
Brimfield Dialysis, LLC	Delaware
Brook Dialysis, LLC	Delaware
Brookstone Dialysis, LLC	Delaware
Brownsville Kidney Center, Ltd.	Texas
Brownwood Dialysis, LLC	Delaware
Bruno Dialysis, LLC	Delaware
Buckhorn Dialysis, LLC	Delaware
Buford Dialysis, LLC	Delaware
Bullards Dialysis, LLC	Delaware
Bullock Dialysis, LLC	Delaware
Burman Dialysis, LLC	Delaware
Burrill Dialysis, LLC	Delaware
Butano Dialysis, LLC	Delaware
Cadiz Dialysis, LLC	Delaware
Cagles Dialysis, LLC	Delaware
Camino Dialysis, LLC	Delaware
Campton Dialysis, LLC	Delaware
Canney Dialysis, LLC	Delaware
Canyon Dialysis, LLC	Delaware
Canyon Springs Dialysis, LLC	Delaware
Capano Dialysis, LLC	Delaware
Capes Dialysis, LLC	Delaware
Capital Dialysis Partnership	California
Carlton Dialysis, LLC	U.S. Virgin Islands
Carroll County Dialysis Facility Limited Partnership	Maryland
Carroll County Dialysis Facility, Inc.	Maryland
Cascades Dialysis, LLC	Delaware
Caverns Dialysis, LLC	Delaware
Cedar Dialysis, LLC	Delaware
Centennial LV, LLC	Delaware
Central Carolina Dialysis Centers, LLC	Delaware

Name - Continued	Jurisdiction of Organization
Central Georgia Dialysis, LLC	Delaware
Central Iowa Dialysis Partners, LLC	Delaware
Central Kentucky Dialysis Centers, LLC	Delaware
Chadron Dialysis, LLC	Delaware
Challis Dialysis, LLC	Delaware
Changsha Baijun Medical Investment Co., Ltd.	China
Channel Dialysis, LLC	Delaware
Chantry Dialysis, LLC	Delaware
Cheraw Dialysis, LLC	Delaware
Chipeta Dialysis, LLC	Delaware
Chouteau Dialysis, LLC	Delaware
Churchill Dialysis, LLC	Delaware
Cinco Rios Dialysis, LLC	Delaware
Clark Dialysis, LLC	Delaware
Claymount Dialysis, LLC	Delaware
Clayton Dialysis, LLC	Delaware
Clinica Central do Bonfim S.A.	Portugal
Clinton Township Dialysis, LLC	Delaware
Clyfee Dialysis, LLC	Delaware
Coast Dialysis, LLC	Delaware
Columbus-RNA-DaVita, LLC	Delaware
Commerce Township Dialysis Center, LLC	Delaware
Conconully Dialysis, LLC	Delaware
Conecuh Dialysis, LLC	Delaware
Continental Dialysis Centers, Inc.	Virginia
Coral Dialysis, LLC	Delaware
Couer Dialysis, LLC	Delaware
Court Dialysis, LLC	Delaware
Cowell Dialysis, LLC	Delaware
Craville Dialysis, LLC	Delaware
Crossings Dialysis, LLC	Delaware
Crowder Dialysis, LLC	Delaware
Crystals Dialysis, LLC	Delaware
Cuivre Dialysis, LLC	Delaware
Culbert Dialysis, LLC	Delaware
Curecanti Dialysis, LLC	Delaware
Curlew Dialysis, LLC	Delaware
Dale Dialysis, LLC	Delaware
Dallas-Fort Worth Nephrology, L.P.	Delaware
Damon Dialysis, LLC	Delaware
Daroga Dialysis, LLC	Delaware
DaVita - Riverside II, LLC	Delaware
DaVita - Riverside, LLC	Delaware
DaVita - West, LLC	Delaware

Name - Continued	Jurisdiction of Organization
DaVita & Dignity Health Dialysis, LLC	Delaware
DaVita (UK) Limited	United Kingdom
DaVita (UK) Trading Limited	United Kingdom
DaVita APAC Holding B.V.	Netherlands
DaVita Brasil Participações e Serviços de Nefrologia Ltda.	Brazil
DaVita Care (Saudi Arabia)	Saudi Arabia
DaVita Care Pte. Ltd.	Singapore
DaVita Chile Holding SpA	Chile
DaVita China Pte. Ltd.	Singapore
DaVita Cia Ltda	Ecuador
DaVita Dakota Dialysis Center, LLC	Delaware
DaVita Deutschland AG	Germany
DaVita EL Paso East, L.P.	Delaware
DaVita Forge Holding, LLC	Delaware
DaVita Germany GmbH	Germany
DaVita Kidney Care Contracting, LLC	Delaware
DaVita Natal Serviços de Nefrologia Ltda.	Brazil
DaVita Nephron Care Serviços de Nefrologia Ltda.	Brazil
DaVita of New York, Inc.	New York
DaVita Rien Serviços de Nefrologia Ltda.	Brazil
DaVita S.A.S.	Colombia
DaVita Serviços de Nefrologia Alvorada Ltda	Brazil
DaVita Serviços de Nefrologia Ananindeua Ltda.	Brazil
DaVita Serviços de Nefrologia Asa Sul Ltda.	Brazil
DaVita Serviços de Nefrologia Belém Ltda.	Brazil
DaVita Serviços de Nefrologia Boa Vista Ltda.	Brazil
DaVita Serviços de Nefrologia Bueno Ltda.	Brazil
DaVita Serviços de Nefrologia Campo Grande Ltda.	Brazil
DaVita Serviços de Nefrologia de Araraquara Ltda.	Brazil
DaVita Serviços de Nefrologia Fonte Nova Ltda.	Brazil
DaVita Serviços de Nefrologia Franca Ltda.	Brazil
DaVita Serviços de Nefrologia Guarulhos Ltda.	Brazil
DaVita Serviços de Nefrologia João Pessoa Ltda.	Brazil
DaVita Serviços de Nefrologia Lagoa Nova Ltda.	Brazil
DaVita Serviços de Nefrologia Marco Ltda.	Brazil
DaVita Serviços de Nefrologia Pacini Ltda.	Brazil
DaVita Serviços de Nefrologia Pantanal Ltda.	Brazil
DaVita Serviços de Nefrologia Santos Dumont Ltda.	Brazil
DaVita Serviços de Nefrologia Serra Ltda.	Brazil
DaVita Serviços de Nefrologia Sumaré Ltda.	Brazil
DaVita Serviços de Nefrologia Taubaté Ltda.	Brazil
DaVita Serviços de Nefrologia Vila Aricanduva Ltda.	Brazil
DaVita Serviços Nefrologia Madalena Ltda.	Brazil
DaVita Singapore Holding Pte. Ltd.	Singapore

Name - Continued	Jurisdiction of Organization
DaVita Sp. z o.o.	Poland
DaVita Sud-Niedersachsen GmbH	Germany
DaVita Tratamento Renal Participações Ltda.	Brazil
DaVita UK Holding Limited	United Kingdom
DaVita UTR Serviços de Nefrologia Ltda.	Brazil
DaVita Value-Based Enterprise, LLC	Delaware
DaVita VillageHealth, Inc.	Delaware
Dawson Dialysis, LLC	Delaware
DC Healthcare International, Inc.	Delaware
Deowee Dialysis, LLC	Delaware
Dialysis Holdings, Inc.	Delaware
Dialysis of Des Moines, LLC	Delaware
Dialysis of Northern Illinois, LLC	Delaware
Dialysis Specialists of Dallas, Inc.	Texas
Dierks Dialysis, LLC	Delaware
Dighton Dialysis, LLC	Delaware
Dolores Dialysis, LLC	Delaware
Dome Dialysis, LLC	Delaware
Doves Dialysis, LLC	Delaware
Downriver Centers, Inc.	Michigan
Dresher Dialysis, LLC	Delaware
Dunes Dialysis, LLC	Delaware
Dunkins Dialysis, LLC	Delaware
Durango Dialysis Center, LLC	Delaware
DV Care Netherlands B.V.	Netherlands
DV Care Netherlands C.V.	Netherlands
DVA Healthcare - Southwest Ohio, LLC	Tennessee
DVA Healthcare of Maryland, LLC	Maryland
DVA Healthcare of Massachusetts, Inc.	Massachusetts
DVA Healthcare of New London, LLC	Tennessee
DVA Healthcare of Norwich, LLC	Tennessee
DVA Healthcare of Pennsylvania, LLC	Pennsylvania
DVA Healthcare of Tuscaloosa, LLC	Tennessee
DVA Healthcare Renal Care, Inc.	Nevada
DVA Holdings Pte. Ltd.	Singapore
DVA Laboratory Services, Inc.	Florida
DVA of New York, Inc.	New York
DVA Renal Healthcare, Inc.	Tennessee
Dworsher Dialysis, LLC	Delaware
East End Dialysis Center, Inc.	Virginia
East Ft. Lauderdale, LLC	Delaware
East Houston Kidney Center, L.P.	Delaware
Eavers Dialysis, LLC	Delaware
Ebrea Dialysis, LLC	Delaware

Name - Continued	Jurisdiction of Organization
Edisto Dialysis, LLC	Delaware
Elandon Dialysis, LLC	Delaware
Eldrist Dialysis, LLC	Delaware
Elgin Dialysis, LLC	Delaware
Elk Grove Dialysis Center, LLC	Delaware
Elkhorn Dialysis, LLC	Delaware
Empire State DC, Inc.	New York
Endicott Dialysis, LLC	Delaware
Etowah Dialysis, LLC	Delaware
Eufaula Dialysis, LLC	Delaware
EURODIAL - Centro de Nefrologia e Dialise de Leiria S.A.	Portugal
Fairfield Dialysis, LLC	Delaware
Falcon, LLC	Delaware
Fanthorp Dialysis, LLC	Delaware
Federal Way Assurance, Inc.	Colorado
Ferne Dialysis, LLC	Delaware
Fields Dialysis, LLC	Delaware
Five Star Dialysis, LLC	Delaware
Fjords Dialysis, LLC	Delaware
Flamingo Park Kidney Center, Inc.	Florida
Flor Dialysis, LLC	Delaware
Forester Dialysis, LLC	Delaware
Freehold Artificial Kidney Center, L.L.C.	New Jersey
Fremont Dialysis, LLC	Delaware
Frontier Dialysis, LLC	Delaware
Fullerton Dialysis Center, LLC	Delaware
Ganchis Dialysis, LLC	Delaware
Ganois Dialysis, LLC	Delaware
Gansett Dialysis, LLC	Delaware
Garden State Renal, LLC	Delaware
Garner Dialysis, LLC	Delaware
Garrett Dialysis, LLC	Delaware
Gate Dialysis, LLC	Delaware
Gaviota Dialysis, LLC	Delaware
GDC International, LLC	Delaware
Gebhard Dialysis, LLC	Delaware
Genesis KC Development, LLC	Delaware
Geyser Dialysis, LLC	Delaware
Gilwards Dialysis, LLC	Delaware
Glassland Dialysis, LLC	Delaware
Glosser Dialysis, LLC	Delaware
Golden Dialysis, LLC	Delaware
Goldendale Dialysis, LLC	Delaware
Goliad Dialysis, LLC	Delaware

Name - Continued	Jurisdiction of Organization
Gordina Dialysis, LLC	Delaware
Gouache Dialysis, LLC	Delaware
Gramleer Dialysis, LLC	Delaware
Grand Home Dialysis, LLC	Delaware
Great Dialysis, LLC	Delaware
Greater Las Vegas Dialysis, LLC	Delaware
Greater Los Angeles Dialysis Centers, LLC	Delaware
Green Country Dialysis, LLC	Delaware
Green Desert Dialysis, LLC	Delaware
Griffin Dialysis, LLC	Delaware
Groten Dialysis, LLC	Delaware
Hallowell Dialysis, LLC	Delaware
Harmony Dialysis, LLC	Delaware
Harris Dialysis, LLC	Delaware
Hart Dialysis, LLC	Delaware
Havenwood Dialysis, LLC	Delaware
Hawn Dialysis, LLC	Delaware
Hazelton Dialysis, LLC	Delaware
Hegan Dialysis, LLC	Delaware
Helmer Dialysis, LLC	Delaware
Hewett Dialysis, LLC	Delaware
Heyburn Dialysis, LLC	Delaware
Hilgards Dialysis, LLC	Delaware
Hochatown Dialysis, LLC	Delaware
Holdrege Dialysis, LLC	Delaware
Holten Dialysis, LLC	Delaware
Home Kidney Care, LLC	Delaware
Honey Dialysis, LLC	Delaware
Honeyman Dialysis, LLC	Delaware
Houston Kidney Center/Total Renal Care Integrated Service Network Limited Partnership	Delaware
Humboldt Dialysis, LLC	Delaware
Hummer Dialysis, LLC	Delaware
Hunan Baijun Hightech Medical Investment Management Co., Ltd.	China
Hunter Dialysis, LLC	Delaware
Huntington Artificial Kidney Center, Ltd.	New York
Huntington Park Dialysis, LLC	Delaware
Hyattsville Dialysis, LLC	Delaware
Hyde Dialysis, LLC	Delaware
IDC - International Dialysis Centers, Lda	Portugal
Indian River Dialysis Center, LLC	Delaware
Integrated Kidney Care Of Central California, LLC	Delaware
Integrated Kidney Care Of Florida, LLC	Delaware
Integrated Kidney Care Of Georgia, LLC	Delaware
Integrated Kidney Care Of Great Plains, LLC	Delaware

Name - Continued	Jurisdiction of Organization
Integrated Kidney Care Of Illinois And Indiana, LLC	Delaware
Integrated Kidney Care Of Lake Erie, LLC	Delaware
Integrated Kidney Care Of Michigan, LLC	Delaware
Integrated Kidney Care Of Mid-Atlantic, LLC	Delaware
Integrated Kidney Care Of Minnesota, LLC	Delaware
Integrated Kidney Care Of Missouri, Arkansas And Western Tennessee, LLC	Delaware
Integrated Kidney Care Of Nevada, LLC	Delaware
Integrated Kidney Care Of New Jersey And Pennsylvania, LLC	Delaware
Integrated Kidney Care Of Northern California, LLC	Delaware
Integrated Kidney Care Of Ohio, LLC	Delaware
Integrated Kidney Care Of Pennsylvania And Ohio, LLC	Delaware
Integrated Kidney Care Of South Florida, LLC	Delaware
Integrated Kidney Care Of South Texas, LLC	Delaware
Integrated Kidney Care Of Southern California, LLC	Delaware
Integrated Kidney Care Of Texas And Oklahoma, LLC	Delaware
Integrated Kidney Care Of The Pacific Northwest, LLC	Delaware
Integrated Kidney Care Of Virginia, LLC	Delaware
Integrated Kidney Care Of West Texas And New Mexico, LLC	Delaware
Iroquois Dialysis, LLC	Delaware
ISD Brandon, LLC	Delaware
ISD Buffalo Grove, LLC	Delaware
ISD Corpus Christi, LLC	Delaware
ISD I Holding Company, Inc.	Delaware
ISD II Holding Company, Inc.	Delaware
ISD Kendallville, LLC	Delaware
ISD Las Vegas, LLC	Delaware
ISD Lees Summit, LLC	Delaware
ISD Renal, Inc.	Delaware
ISD Spring Valley, LLC	Delaware
ISD Summit Renal Care, LLC	Ohio
Jabine Dialysis, LLC	Delaware
Jacinto Dialysis, LLC	Delaware
Jenness Dialysis, LLC	Delaware
Jericho Dialysis, LLC	Delaware
Joshua Dialysis, LLC	Delaware
Kadden Dialysis, LLC	Delaware
Kamiah Dialysis, LLC	Delaware
Kasaskia Dialysis, LLC	Delaware
Kavett Dialysis, LLC	Delaware
Kearn Dialysis, LLC	Delaware
Kenai Dialysis, LLC	Delaware
Kidney HOME Center, LLC	Delaware
Kidney Life, LLC	New Jersey
Kimball Dialysis, LLC	Delaware
Kingston Dialysis, LLC	Delaware

Name - Continued	Jurisdiction of Organization
Kinter Dialysis, LLC	Delaware
Knickerbocker Dialysis, Inc.	New York
Krapell Dialysis, LLC	Delaware
Lakeshore Dialysis, LLC	Delaware
Landing Dialysis, LLC	Delaware
Landor Dialysis, LLC	Delaware
Lantell Dialysis, LLC	Delaware
Lassen Dialysis, LLC	Delaware
Lathrop Dialysis, LLC	Delaware
Latrobe Dialysis, LLC	Delaware
Leasburg Dialysis, LLC	Delaware
Leawood Dialysis, LLC	Delaware
Lees Dialysis, LLC	Delaware
Liberty RC, Inc.	New York
Lighthouse Dialysis, LLC	Delaware
Limon Dialysis, LLC	Delaware
Lincoln Park Dialysis Services, Inc.	Illinois
Lincolnton Dialysis, LLC	Delaware
Little Rock Dialysis Centers, LLC	Delaware
Livingston Dialysis, LLC	Delaware
Llano Dialysis, LLC	Delaware
Lofield Dialysis, LLC	Delaware
Logoley Dialysis, LLC	Delaware
Lone Dialysis, LLC	Delaware
Long Beach Dialysis Center, LLC	Delaware
Lord Baltimore Dialysis, LLC	Delaware
Lory Dialysis, LLC	Delaware
Loup Dialysis, LLC	Delaware
Lourdes Dialysis, LLC	Delaware
Lyndale Dialysis, LLC	Delaware
Madigan Dialysis, LLC	Delaware
Madison Dialysis, LLC	Delaware
Magney Dialysis, LLC	Delaware
Magnolia Dialysis, LLC	Delaware
Magoffin Dialysis, LLC	Delaware
Makonee Dialysis, LLC	Delaware
Mammoth Dialysis, LLC	Delaware
Maple Grove Dialysis, LLC	Delaware
Marseille Dialysis, LLC	Delaware
Martin Dialysis, LLC	Delaware
Marysville Dialysis Center, LLC	Delaware
Mashero Dialysis, LLC	Delaware
Mason-Dixon Dialysis Facilities, Inc.	Maryland
Mazonia Dialysis, LLC	Delaware

Name - Continued	**Jurisdiction of Organization**
MedSleuth, Inc.	California
Memorial Dialysis Center, L.P.	Delaware
Mendocino Dialysis, LLC	Delaware
Meramec Dialysis, LLC	Delaware
Meridian Dialysis, LLC	Delaware
Mermet Dialysis, LLC	Delaware
Merrik Dialysis, LLC	Delaware
Middlesex Dialysis Center, LLC	Delaware
Milltown Dialysis, LLC	Delaware
Minam Dialysis, LLC	Delaware
Minneopa Dialysis, LLC	Delaware
Monad Dialysis, LLC	Delaware
Moraine Dialysis, LLC	Delaware
Mountain West Dialysis Services, LLC	Delaware
Mulgee Dialysis, LLC	Delaware
MVZ DaVita Alzey GmbH	Germany
MVZ DaVita Aurich GmbH	Germany
MVZ DaVita Bad Aibling GmbH	Germany
MVZ DaVita Bad Düben GmbH	Germany
MVZ DaVita Dillenburg GmbH	Germany
MVZ DaVita Dinkelsbühl GmbH	Germany
MVZ DaVita Dormagen GmbH	Germany
MVZ DaVita Duisburg GmbH	Germany
MVZ DaVita Elsterland GmbH	Germany
MVZ DaVita Emden GmbH	Germany
MVZ DaVita Falkensee GmbH	Germany
MVZ DaVita Geilenkirchen GmbH	Germany
MVZ DaVita Iserlohn GmbH	Germany
MVZ DaVita Mönchengladbach GmbH	Germany
MVZ DaVita Neuss GmbH	Germany
MVZ DaVita Niederrhein GmbH	Germany
MVZ DaVita Nierenzentrum Aachen Alsdorf GmbH	Germany
MVZ DaVita Nierenzentrum Berlin-Britz GmbH	Germany
MVZ DaVita Nierenzentrum Hamm-Ahlen GmbH	Germany
MVZ DaVita Prenzlau-Pasewalk GmbH	Germany
MVZ DaVita Rhein-Ruhr GmbH	Germany
MVZ DaVita Viersen GmbH	Germany
Myrtle Dialysis, LLC	Delaware
Nansen Dialysis, LLC	Delaware
National Trail Dialysis, LLC	Delaware
Natomas Dialysis, LLC	Delaware
Navarro Dialysis, LLC	Delaware
NCA - Mid-Atlantic, LLC	Delaware
NCA-National, LLC	Delaware

Name - Continued	Jurisdiction of Organization
NCA-SoCal, LLC	Delaware
Neff Dialysis, LLC	Delaware
Neoporte Dialysis, LLC	Delaware
Nephrology Care Alliance, LLC	Delaware
New Bay Dialysis, LLC	Delaware
Nicona Dialysis, LLC	Delaware
Norte Dialysis, LLC	Delaware
Noster Dialysis, LLC	Delaware
Oasis Dialysis, LLC	Delaware
Ogano Dialysis, LLC	Delaware
Ohio River Dialysis, LLC	Delaware
Okanogan Dialysis, LLC	Delaware
Olive Dialysis, LLC	Delaware
Orange Dialysis, LLC	California
Ordust Dialysis, LLC	Delaware
Orion Dialysis, LLC	Delaware
Osage Dialysis, LLC	Delaware
Owens Dialysis, LLC	Delaware
Owyhee Dialysis, LLC	Delaware
Palmetto Dialysis, LLC	Delaware
Palomar Dialysis, LLC	Delaware
Panther Dialysis, LLC	Delaware
Patient Pathways, LLC	Delaware
Peaks Dialysis, LLC	Delaware
Pearl Dialysis, LLC	Delaware
Pendster Dialysis, LLC	Delaware
Percha Dialysis, LLC	Delaware
Pershing Dialysis, LLC	Delaware
Pfeiffer Dialysis, LLC	Delaware
Pharis Dialysis, LLC	Delaware
Physicians Choice Dialysis Of Alabama, LLC	Delaware
Physicians Choice Dialysis, LLC	Delaware
Physicians Dialysis Acquisitions, Inc.	Delaware
Physicians Dialysis of Lancaster, LLC	Pennsylvania
Physicians Dialysis Ventures, LLC	Delaware
Physicians Management, LLC	Delaware
Pible Dialysis, LLC	Delaware
Pike Dialysis, LLC	Delaware
Pinewoods Dialysis, LLC	Delaware
Pinson Dialysis, LLC	Delaware
Pittsburgh Dialysis Partners, LLC	Delaware
Piute Dialysis, LLC	Delaware
Placid Dialysis, LLC	Delaware
Plaine Dialysis, LLC	Delaware

Name - Continued	Jurisdiction of Organization
Plattaz Dialysis, LLC	Delaware
Platte Dialysis, LLC	Delaware
Pluribus Dialise - Benfica, S.A.	Portugal
Pluribus Dialise - Cascais, S.A.	Portugal
Pluribus Dialise - Sacavem, S.A.	Portugal
Pluribus Dialise, S.A.	Portugal
Pobello Dialysis, LLC	Delaware
Poinsett Dialysis, LLC	Delaware
Pokagon Dialysis, LLC	Delaware
Portola Dialysis, LLC	Delaware
Prineville Dialysis, LLC	Delaware
Pruneau Dialysis, LLC	Delaware
Pyramid Dialysis, LLC	Delaware
Ramsey Dialysis, LLC	Delaware
Rancho Dialysis, LLC	Delaware
Ravalli Dialysis, LLC	Delaware
Rayburn Dialysis, LLC	Delaware
Red Willow Dialysis, LLC	Delaware
Redcliff Dialysis, LLC	Delaware
Refuge Dialysis, LLC	Delaware
Renal Center of Beaumont, LLC	Delaware
Renal Center of Carrollton, L.P.L.L.L.P.	Delaware
Renal Center of Flower Mound, LLC	Delaware
Renal Center of Fort Dodge, LLC	Delaware
Renal Center of Frisco, LLC	Delaware
Renal Center of Hamilton, LLC	Delaware
Renal Center of Lewisville, LLC	Delaware
Renal Center of Morristown, LLC	Delaware
Renal Center of Mountain Home, LLC	Delaware
Renal Center of Newton, LLC	Delaware
Renal Center of North Denton, L.L.L.P.	Delaware
Renal Center of Port Arthur, LLC	Delaware
Renal Center of Sewell, LLC	Delaware
Renal Center of Succasunna, LLC	Delaware
Renal Center of the Hills, LLC	Delaware
Renal Center of Tyler, L.P.L.L.L.P.	Delaware
Renal Center of West Beaumont, LLC	Delaware
Renal Center of Westwood, LLC	Delaware
Renal Clinic of Houston, LLC	Delaware
Renal Life Link, Inc.	Delaware
Renal Treatment Centers - California, Inc.	Delaware
Renal Treatment Centers - Illinois, Inc.	Delaware
Renal Treatment Centers - Mid-Atlantic, Inc.	Delaware
Renal Treatment Centers - Northeast, Inc.	Delaware

Name - Continued	Jurisdiction of Organization
Renal Treatment Centers - Southeast, LP	Delaware
Renal Treatment Centers - West, Inc.	Delaware
Renal Treatment Centers, Inc.	Delaware
Renal Ventures Management, LLC	Delaware
RenalServ LLC	Delaware
Rend Dialysis, LLC	Delaware
Renwick Dialysis, LLC	Delaware
Revino Dialysis, LLC	Delaware
Rhodes Dialysis, LLC	Delaware
Rickwood Dialysis, LLC	Delaware
Riddle Dialysis, LLC	Delaware
Ringwood Dialysis, LLC	Delaware
Rio Dialysis, LLC	Delaware
River Valley Dialysis, LLC	Delaware
RNA - DaVita Dialysis, LLC	Delaware
Rollins Dialysis, LLC	Delaware
Roose Dialysis, LLC	Delaware
Rophets Dialysis, LLC	Delaware
Roushe Dialysis, LLC	Delaware
Routt Dialysis, LLC	Delaware
Royale Dialysis, LLC	Delaware
Rusk Dialysis, LLC	Delaware
Russell Dialysis, LLC	Delaware
Rutland Dialysis, LLC	Delaware
RV Academy, LLC	Delaware
Saddleback Dialysis, LLC	Delaware
Sahara Dialysis, LLC	Delaware
SAKDC-DaVita Dialysis Partners, L.P.	Delaware
San Marcos Dialysis, LLC	Delaware
Sands Dialysis, LLC	Delaware
Santa Fe Springs Dialysis, LLC	Delaware
Santiam Dialysis, LLC	Delaware
Sapelo Dialysis, LLC	Delaware
Seabay Dialysis, LLC	Delaware
Secour Dialysis, LLC	Delaware
Sensiba Dialysis, LLC	Delaware
Shadow Dialysis, LLC	Delaware
Shawano Dialysis, LLC	Delaware
Shayano Dialysis, LLC	Delaware
Shelling Dialysis, LLC	Delaware
Sherman Dialysis, LLC	Delaware
Shetek Dialysis, LLC	Delaware
Shining Star Dialysis, Inc.	New Jersey
Shoals Dialysis, LLC	Delaware

Name - Continued	Jurisdiction of Organization
Shone Dialysis, LLC	Delaware
Siena Dialysis Center, LLC	Delaware
Simeon Dialysis, LLC	Delaware
Skagit Dialysis, LLC	Delaware
Sloss Dialysis, LLC	Delaware
Soledad Dialysis Center, LLC	Delaware
Somerville Dialysis Center, LLC	Delaware
South Central Florida Dialysis Partners, LLC	Delaware
South Fork Dialysis, LLC	Delaware
South Shore Dialysis Center, L.P.	Delaware
Southcrest Dialysis, LLC	Delaware
Southern Hills Dialysis Center, LLC	Delaware
Southlake Dialysis, LLC	Delaware
Southwest Atlanta Dialysis Centers, LLC	Delaware
Sparks Dialysis, LLC	Delaware
Sprague Dialysis, LLC	Delaware
Springpond Dialysis, LLC	Delaware
Star Dialysis, LLC	Delaware
Stevenson Dialysis, LLC	Delaware
Stewart Dialysis, LLC	Delaware
Stines Dialysis, LLC	Delaware
Storrie Dialysis, LLC	Delaware
Sugarloaf Dialysis, LLC	Delaware
Sula Dialysis, LLC	Delaware
Sun City Dialysis Center, L.L.C.	Delaware
Sunapee Dialysis, LLC	Delaware
Sunset Dialysis, LLC	Delaware
Talimena Dialysis, LLC	Delaware
Tannor Dialysis, LLC	Delaware
Targhee Dialysis, LLC	Delaware
Tarley Dialysis, LLC	Delaware
Taum Dialysis, LLC	Delaware
Taylor Dialysis, LLC	Delaware
Tenack Dialysis, LLC	Delaware
Tennessee Valley Dialysis Center, LLC	Delaware
Terbole Participações Societárias Ltda.	Brazil
The Woodlands Dialysis Center, LP	Delaware
Tolland Dialysis, LLC	Delaware
Tortugas Dialysis, LLC	Delaware
Total Renal Care Of North Carolina, LLC	Delaware
Total Renal Care Texas Limited Partnership	Delaware
Total Renal Care, Inc.	California
Total Renal Laboratories, Inc.	Florida
Total Renal Research, Inc.	Delaware

Name - Continued	Jurisdiction of Organization
Toulouse Dialysis, LLC	Delaware
Townsend Dialysis, LLC	Delaware
Transmountain Dialysis, L.P.	Delaware
TRC - Indiana, LLC	Indiana
TRC - Petersburg, LLC	Delaware
TRC EL Paso Limited Partnership	Delaware
TRC of New York, Inc.	New York
TRC West, Inc.	Delaware
TRC-Georgetown Regional Dialysis, LLC	District Of Columbia
Tross Dialysis, LLC	Delaware
Tugman Dialysis, LLC	Delaware
Tumalo Dialysis, LLC	Delaware
Tunnel Dialysis, LLC	Delaware
Tustin Dialysis Center, LLC	Delaware
Twain Dialysis, LLC	Delaware
Tyler Dialysis, LLC	Delaware
Ubonsie Dialysis, LLC	Delaware
Unicoi Dialysis, LLC	Delaware
University Dialysis Center, LLC	Delaware
Upper Valley Dialysis, L.P.	Delaware
USC-DaVita Dialysis Center, LLC	California
Valley Springs Dialysis, LLC	Delaware
Value-Based Enterprise Of Alabama, LLC	Delaware
Value-Based Enterprise of Central Pennsylvania, LLC	Delaware
Value-Based Enterprise of Chicago and Indiana, LLC	Delaware
Value-Based Enterprise of Connecticut, LLC	Delaware
Value-Based Enterprise of District of Columbia, LLC	Delaware
Value-Based Enterprise of El Paso, LLC	Delaware
Value-Based Enterprise Of Florida, LLC	Delaware
Value-Based Enterprise of Georgia, LLC	Delaware
Value-Based Enterprise Of Great Plains, LLC	Delaware
Value-Based Enterprise of Illinois, LLC	Delaware
Value-Based Enterprise of Louisville, LLC	Delaware
Value-Based Enterprise Of Michigan, LLC	Delaware
Value-Based Enterprise of Minnesota, LLC	Delaware
Value-Based Enterprise of Nevada, LLC	Delaware
Value-Based Enterprise Of New England, LLC	Delaware
Value-Based Enterprise of New Jersey and Pennsylvania, LLC	Delaware
Value-Based Enterprise of New York Metro, LLC	Delaware
Value-Based Enterprise Of Northern Ohio, LLC	Delaware
Value-Based Enterprise Of Pacific Northwest, LLC	Delaware
Value-Based Enterprise Of Southern California, LLC	Delaware
Value-Based Enterprise of Southern Florida, LLC	Delaware
Value-Based Enterprise of Southern Texas, LLC	Delaware

Name - Continued	Jurisdiction of Organization
Value-Based Enterprise Of Texas And Oklahoma, LLC	Delaware
Value-Based Enterprise Of The South, LLC	Delaware
Value-Based Enterprise Of Virginia, LLC	Delaware
Value-Based Enterprise of Western Pennsylvania, LLC	Delaware
Value-Based Enterprise Of Wisconsin, LLC	Delaware
Vancile Dialysis, LLC	Delaware
Vancleer Dialysis, LLC	Delaware
Vanell Dialysis, LLC	Delaware
Victory Dialysis, LLC	Delaware
Vilander Dialysis, LLC	Delaware
VillageHealth DM, LLC	Delaware
Villanueva Dialysis, LLC	Delaware
Vively Health, LLC	Delaware
Vogel Dialysis, LLC	Delaware
Volo Dialysis, LLC	Delaware
Waddell Dialysis, LLC	Delaware
Wahconah Dialysis, LLC	Delaware
Wakoni Dialysis, LLC	Delaware
Walker Dialysis, LLC	Delaware
Wallips Dialysis LLC	Delaware
Walteria Dialysis, LLC	Delaware
Walton Dialysis, LLC	Delaware
Washburne Dialysis, LLC	Delaware
Watkins Dialysis, LLC	Delaware
Wauseon Dialysis, LLC	Delaware
Wayside Dialysis, LLC	Delaware
Weldon Dialysis, LLC	California
Wesley Chapel Dialysis, LLC	Delaware
West Elk Grove Dialysis, LLC	Delaware
West Sacramento Dialysis, LLC	Delaware
Weston Dialysis Center, LLC	Delaware
Whitney Dialysis, LLC	Delaware
Wilder Dialysis, LLC	Delaware
Willowbrook Dialysis Center, L.P.	Delaware
Winster Dialysis, LLC	Delaware
Wood Dialysis, LLC	Delaware
Woodcrest Dialysis, LLC	Delaware
Wyandotte Central Dialysis, LLC	Delaware
Yards Dialysis, LLC	Delaware
Yargol Dialysis, LLC	Delaware
Yucaipa Dialysis, LLC	Delaware
Zara Dialysis, LLC	Delaware
Zellier Dialysis, LLC	Delaware

Name - Continued	Jurisdiction of Organization
Zephyrhills Dialysis Center, LLC	Delaware
Zillmar Dialysis, LLC	Delaware

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the registration statements (Nos. 333-240022, 333-239191, 333-213119, 333-190434, 333-169467, 333-158220, 333-144097, 333-86550, and 333-30736) on Form S-8 and the registration statement (No. 333-182572) on Form S-4 of our reports dated February 13, 2025, with respect to the consolidated financial statements of DaVita Inc. and subsidiaries and the effectiveness of internal control over financial reporting.

/s/ KPMG LLP

Seattle, Washington
February 13, 2025

EXHIBIT 31.1

SECTION 302 CERTIFICATION

I, Javier J. Rodriguez, certify that:

1. I have reviewed this annual report on Form 10-K of DaVita Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/S/ JAVIER J. RODRIGUEZ

Javier J. Rodriguez
Chief Executive Officer

Date: February 13, 2025

EXHIBIT 31.2

SECTION 302 CERTIFICATION

I, Joel Ackerman, certify that:

1. I have reviewed this annual report on Form 10-K of DaVita Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/S/ Joel Ackerman

Joel Ackerman
Chief Financial Officer and Treasurer

Date: February 13, 2025

EXHIBIT 32.1

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Annual Report of DaVita Inc. (the "Company") on Form 10-K for the year ended December 31, 2024 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Javier J. Rodriguez, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/S/ JAVIER J. RODRIGUEZ

Javier J. Rodriguez
Chief Executive Officer
February 13, 2025

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

EXHIBIT 32.2

CERTIFICATION OF CHIEF FINANCIAL OFFICER
PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of DaVita Inc. (the "Company") on Form 10-K for the year ended December 31, 2024 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Joel Ackerman, Chief Financial Officer and Treasurer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/S/ Joel Ackerman

Joel Ackerman
Chief Financial Officer and Treasurer
February 13, 2025

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

Appendix 11

Ancillary and Support Agreements and Vendors

Ancillary and Support Agreements and Vendors

Agreement	Vendor
Extensive Facility Maintenance	CBRE
Janitorial	CityWide
Waste Disposal	Waste Management
Medical Waste Disposal	Stericycle
Information Management	Iron Mountain
Mutual Emergency Backup Dialysis	Rainier View, Graham, Lake Tapps
Emergency PD Support	Emergency PD- On Call Nurse/Program
Laboratory Services	DaVita Lab
Stat Laboratory Services	UNILAB Corporation (DBA Quest Diagnostics)
Home Training Supplies	Baxter/NxStage
DME Supplies	Esprigas- Oxygen supplier, Ancillary equipment-Calem
Renal Network	Northwest Renal Network (Network 16)
Pest Control	Terminix

Appendix 12

Patient Transfer Agreement

MultiCare

MultiCare
Health System
315 Martin Luther King Jr. Way
P.O. Box 5299
Tacoma, WA 98415-0299
(253) 403-1000

August 2, 2001

Puyallup Community Dialysis Center
716 C South Hill Park
Puyallup, WA 98373

Re: Total Renal Care (DaVita) Contract

This is to confirm that MultiCare Health System contracts with Total Renal Care (DaVita) to provide all of our inpatient dialysis services for our patients that are hospitalized needing dialysis.

If you have any questions, please contact me at (253) 403-4896.

Sincerely,

Tracey Heath

Tracey Heath
Contract Specialist

Good Samaritan Hospital
A division of Good Samaritan Community Healthcare

August 22, 2001

Naomi DeVega
Puyallup Community Dialysis Center
716 – C South Hill Park
Puyallup, WA 98373

RE: Affiliation Agreement

Dear Naomi DeVega:

Please consider this letter as an Affiliation Agreement between Good Samaritan Hospital and Puyallup Community Dialysis Center.

Good Samaritan Hospital accepts all patients who present to its Emergency Department. As such, any patients from Puyallup Community Dialysis Center who are brought to Good Samaritan Hospital Emergency Department will be accepted, provided we are not on a divert status.

Sincerely,

Julie Briggs

Julie Briggs, RN, BSN, MHA
Administrative Director
Emergency Services

407-14th Ave. SE
PO Box 1247
Puyallup, WA 98371-0192
(253) 848-6661

Appendix 13

State Regulatory Agencies

State Regulatory Agencies
January 2017

AGENCY NAME	AGENCY NAME 2	ADDRESS	ADDRESS 2	CITY	STATE	ZIP CODE
ACS New Mexico Medicaid	NM Medicaid Provider Enrollment	P O Box 27460		Albuquerque	NM	87125-7460
Agency for Health Care Administration	Certification	2727 Mahan Drive	Mail Stop 32	Tallahassee	FL	32308
Agency for Health Care Administration	Certification	2727 Mahan Drive	Mail Stop 32	Tallahassee	FL	32308
Agency for Health Care Administration	CLIA State	2727 Mahan Drive	Mail Stop 32	Tallahassee	FL	32308
AHCCCS	Provider Registration Unit	801 East Jefferson Street		Phoenix	AZ	85034
Alabama Department of Public Health	Survey	The RSA Tower	201 Monroe St	Montgomery	AL	36104-3735
Alabama Medicaid Program	HP Provider Enrollment	301 Techna Center Drive		Montgomery	AL	36117-6008
Alachua Field Office - Region 3	State Survey Field Office-Alachua	14101 N.W. Hwy. 441	Suite 800	Alachua	FL	32615-5669
Alachua Field Office - Region 3	State Survey Field Office-Bradford	14101 N.W. Hwy. 441	Suite 800	Alachua	FL	32615-5669
Alachua Field Office - Region 3	State Survey Field Office-Citrus	14101 N.W. Hwy. 441	Suite 800	Alachua	FL	32615-5669
Alachua Field Office - Region 3	State Survey Field Office-Columbia	14101 N.W. Hwy. 441	Suite 800	Alachua	FL	32615-5669
Alachua Field Office - Region 3	State Survey Field Office-Dixie	14101 N.W. Hwy. 441	Suite 800	Alachua	FL	32615-5669
Alachua Field Office - Region 3	State Survey Field Office-Gilchrist	14101 N.W. Hwy. 441	Suite 800	Alachua	FL	32615-5669
Alachua Field Office - Region 3	State Survey Field Office-Hamilton	14101 N.W. Hwy. 441	Suite 800	Alachua	FL	32615-5669
Alachua Field Office - Region 3	State Survey Field Office-Hernando	14101 N.W. Hwy. 441	Suite 800	Alachua	FL	32615-5669
Alachua Field Office - Region 3	State Survey Field Office-Lafayette	14101 N.W. Hwy. 441	Suite 800	Alachua	FL	32615-5669
Alachua Field Office - Region 3	State Survey Field Office-Lake	14101 N.W. Hwy. 441	Suite 800	Alachua	FL	32615-5669
Alachua Field Office - Region 3	State Survey Field Office-Levy	14101 N.W. Hwy. 441	Suite 800	Alachua	FL	32615-5669
Alachua Field Office - Region 3	State Survey Field Office-Marion	14101 N.W. Hwy. 441	Suite 800	Alachua	FL	32615-5669
Alachua Field Office - Region 3	State Survey Field Office-Putnam	14101 N.W. Hwy. 441	Suite 800	Alachua	FL	32615-5669
Alachua Field Office - Region 3	State Survey Field Office-Sumter	14101 N.W. Hwy. 441	Suite 800	Alachua	FL	32615-5669
Alachua Field Office - Region 3	State Survey Field Office-Suwannee	14101 N.W. Hwy. 441	Suite 800	Alachua	FL	32615-5669
Alachua Field Office - Region 3	State Survey Field Office-Union	14101 N.W. Hwy. 441	Suite 800	Alachua	FL	32615-5669
AR Medicaid/HP Enterprise Services - Provider Enrollment		PO Box 8105		Little Rock	AR	72203-8105
AR Medicaid/HP Enterprise Services - Provider Enrollment		PO Box 8105		Little Rock	AR	72203-8105
Arizona Division of Assurance & Licensing Services		150 North 18th Avenue, Ste 450		Phoenix	AZ	85007
Atlanta Regional Office - Region 4	R.O. 4 Div. of Survey and Certification Ops	61 Forsyth Street, SW	Ste 4T20	Atlanta	GA	30303-8909
Boston Regional Office - Region 1	R.O. 1 Div. of Survey and Certification Ops	JFK Federal Building, Government Center	Room 2275	Boston	MA	2203
CA Department of Health Care Services	Provider Enrollment Division	P O Box 997413	MS 4704	Sacramento	CA	95899-7413
Cabinet for Health Services	KY Licensing Dept	Health Services Bldg.	275 East Main Street - 5 East	Frankfort	KY	40621
Cahaba GBA - AL (J10)	AL (J10) Provider Enrollment	PO Box 1537		Birmingham	AL	35201-1537
Cahaba GBA - GA (J10)	GA (J10)Provider Enrollment	PO Box 1537		Birmingham	AL	35201-1537
Cahaba GBA - TN (J10)	TN (J10) Provider Enrollment	PO Box 1537		Birmingham	AL	35201-1537
California Dept of Public Health	Bakersfield District Office	4540 California Ave., Ste 200	Licensing & Certification	Bakersfield	CA	93309
California Dept of Public Health	San Diego North District Office	7575 Metropolitan Dr., Suite 104	Licensing & Certification	San Diego	CA	92108-4402
California Dept of Public Health	San Bernardino District office	464 W 4th St., Suite 529	Licensing & Certification	San Bernardino	CA	92401-
California Dept of Public Health	Los Angeles District Office	3400 Aerojet Ave Ste 323	Licensing & Certification	El Monte	CA	91731
California Dept of Public Health	East Bay District Office	850 Marina Bay Parkway, Bldg P, 1st Floor	Licensing & Certification	Richmond	CA	94804-6403
California Dept of Public Health	Fresno District Office	285 W Bullard Ave Suite 101	Licensing & Certification	Fresno	CA	93704
California Dept of Public Health	Chico District Office	126 Mission Ranch Blvd	Licensing & Certification	Chico	CA	95926
California Dept of Public Health	Orange County District Office	681 S Parker St Ste 200	Licensing & Certification	Orange	CA	92868
California Dept of Public Health	Redwood Coast/Santa Rosa District Office	2170 Northpoint Pkwy	Licensing & Certification	Santa Rosa	CA	95407
California Dept of Public Health	Riverside District Office	625 E Carnegie Dr Ste 280	Licensing & Certification	San Bernardino	CA	92408
California Dept of Public Health	Sacramento District Office	3901 Lennane Dr Ste 210	Licensing & Certification	Sacramento	CA	95834
California Dept of Public Health	San Francisco District Office	150 North Hill Dr Ste 22	Licensing & Certification	Brisbane	CA	94005
California Dept of Public Health	San Jose District Office	100 Paseo de San Antonio Ste 235	Licensing & Certification	San Jose	CA	95113
California Dept of Public Health	Ventura District Office	1889 N Rice Ave Ste 200	Licensing & Certification	Oxnard	CA	93030
CGS (J15)	(J15) Provider Enrollment	PO Box 20004		Nashville	TN	37202
Chicago Regional Office - Region 5	R.O. 5 Div. of Survey and Certification Ops	233 North Michigan Avenue	Ste 600	Chicago	IL	60601-5519
CLIA Programs, DHH		P.O. Box 3767		Baton Rouge	LA	70821-3767
Colorado Department of Public Health & Environment		4300 Cherry Creek Drive South		Denver	CO	80246-1530
Colorado Medical Assistance Program	CO Medicaid Provider Enrollment	PO Box 1100		Denver	CO	80201-1100
CT Medicaid/HP	CT Provider Enrollment Unit	PO Box 5007		Hartford	CT	6104
Dallas Regional Office - Region 6	R.O. 6 Div. of Survey and Certification Ops	1301 Young Street	Room 827	Dallas	TX	75202

State Regulatory Agencies
January 2017

AGENCY NAME	AGENCY NAME 2	ADDRESS	ADDRESS 2	CITY	STATE	ZIP CODE
DC Dept of Health Regulation Administration		899 North Capitol Street NE	Second Floor	Washington	DC	20002
DC Medicaid/Xerox State Healthcare Solutions	DC Medicaid Provider Enrollment	750 1st Street, NE	Ste. 1020	Washington	DC	20002
DE Medicaid/HP Enterprise Services, LLC	DE Medicaid Provider Enrollment	PO Box 909		New Castle	DE	19720
Delaware Dept. of Health Services		1901 N Dupont Hwy		New Castle	DE	19720
Delray Beach Field Office - Region 9 & 10	State Survey Field Office-Broward	5150 Linton Boulevard	Suite 500	Delray Beach	FL	33484
Delray Beach Field Office - Region 9 & 10	State Survey Field Office-Indian River	5150 Linton Boulevard	Suite 500	Delray Beach	FL	33484
Delray Beach Field Office - Region 9 & 10	State Survey Field Office-Martin	5150 Linton Boulevard	Suite 500	Delray Beach	FL	33484
Delray Beach Field Office - Region 9 & 10	State Survey Field Office-Okeechobee	5150 Linton Boulevard	Suite 500	Delray Beach	FL	33484
Delray Beach Field Office - Region 9 & 10	State Survey Field Office-Palm Beach	5150 Linton Boulevard	Suite 500	Delray Beach	FL	33484
Delray Beach Field Office - Region 9 & 10	State Survey Field Office-St. Lucie	5150 Linton Boulevard	Suite 500	Delray Beach	FL	33484
Denver Regional Office - Region 8	R.O. 8 Div. of Survey and Certification Ops	1600 Broadway	Ste 700	Denver	CO	80202
Department of Health	Division of Home Health Services	132 Kline Plaze, Suite A		Harrisburg	PA	17104-
Department of Public Health		Div of Health Systems Reg.	410 Capitol Ave., MS #12FLIS	Hartford	CT	06134-0308
Dept of Health, HSQA		111 Israel Road SE		Tumwater	WA	98501
Dept of Health, HSQA		PO Box 47874		Olympia	WA	98504
Dept. of Health and Human Services		1205 Umstead Dr.	Licensure & Certification Section	Raleigh	NC	27603
Director, Division of Health Provider	Bureau of Certification/Health Regulation	SC DHEC	301 Gervais St	Columbia	SC	29201-
First Coast Service Options - FL (J9)	FL (J9) Provider Enrollment	532 Riverside Avenue		Jacksonville	FL	32202-4914
FL Dept of Health	Brevard County Environmental Health	2725 Judge Fran Way	Ste A116	Viera	FL	32940-6605
FL Dept of Health	Alachua County Environmental Health	224 SE 24th St		Gainesville	FL	32641-3405
FL Dept of Health in Bay County	Biomedical Waste	597 W 11th St		Panama City	FL	32401
FL Dept of Health in Broward County	Biomedical Waste	780 SW 24 Street	Building OPS	Ft Lauderdale	FL	33315
FL Dept of Health in Charlotte County	Biomedical Waste	18500 Murdock Cir	Ste 203	Port Charlotte	FL	33948
FL Dept of Health in Clay County	Biomedical Waste	PO Box 578		Green Cove Springs	FL	32043
FL Dept of Health in Collier County	Biomedical Waste	PO Box 429		Naples	FL	34106-0429
FL Dept of Health in Dade County	Biomedical Waste	1725 167th St		Miami Gardens	FL	33056
FL Dept of Health in DeSoto County	Biomedical Waste	34 South Baldwin Avenue		Arcadia	FL	34266
FL Dept of Health in Duval County	Biomedical Waste-Duval	900 University Blvd N	Ste 300, MC-45	Jacksonville	FL	32211
FL Dept of Health in Duval County	Biomedical Waste-St. Johns	900 University Blvd N	Ste 300, MC-45	Jacksonville	FL	32211
FL Dept of Health in Escambia County	Biomedical Waste-Escambia	1300 W Gregory Street		Pensacola	FL	32502
FL Dept of Health in Escambia County	Biomedical Waste-Okaloosa	1300 W Gregory Street		Pensacola	FL	32502
FL Dept of Health in Escambia County	Biomedical Waste-Santa Rosa	1300 W Gregory Street		Pensacola	FL	32502
FL Dept of Health in Flagler County	Biomedical Waste	PO Box 847		Bunnell	FL	32110
FL Dept of Health in Hernando County	Biomedical Waste	7551 Forest Oaks Blvd		Spring Hill	FL	34606
FL Dept of Health in Hillsborough County	Biomedical Waste	PO Box 5135		Tampa	FL	33675
FL Dept of Health in Indian River County	Biomedical Waste	1900 27th Street		Vero Beach	FL	32960
FL Dept of Health in Jackson County	Biomedical Waste	PO Box 310		Marianna	FL	32447
FL Dept of Health in Lake County	Biomedical Waste	315 W Main Street		Tavares	FL	32778
FL Dept of Health in Lee County	Biomedical Waste	2295 Victoria Ave		Fort Myers	FL	33901
FL Dept of Health in Leon County	Biomedical Waste	PO Box 2745		Tallahassee	FL	32316
FL Dept of Health in Manatee County	Biomedical Waste	410 Sixth Ave E		Bradenton	FL	34208
FL Dept of Health in Marion County	Biomedical Waste-Marion	PO Box 2408		Ocala	FL	34478
FL Dept of Health in Monroe County	Biomedical Waste	PO Box 6193		Key West	FL	33040
FL Dept of Health in Nassau County	Biomedical Waste	PO Box 15100		Fernandina Beach	FL	32035
FL Dept of Health in Orange County	Biomedical Waste	800 N Mercy Drive	Ste 1	Orlando	FL	32808
FL Dept of Health in Osceola County	Biomedical Waste	1 Courthouse Square	Ste 1200	Kissimmee	FL	34741
FL Dept of Health in Palm Beach County	Biomedical Waste	PO Box 29 - Fiscal Office		West Palm Beach	FL	33402
FL Dept of Health in Pasco County	Biomedical Waste	11611 Denton Avenue		Hudson	FL	34667
FL Dept of Health in Pinellas County	Biomedical Waste	8751 Ulmerton Road	Suite 2000	Largo	FL	33771
FL Dept of Health in Sarasota County	Biomedical Waste	1001 Sarasota Center Blvd		Sarasota	FL	34240
FL Dept of Health in Seminole County	Biomedical Waste	400 W Airport Blvd		Sanford	FL	32773
FL Dept of Health in St. Lucie County	Biomedical Waste	5150 NW Milner Dr		Port St. Lucie	FL	34983
FL Dept of Health in Sumter County	Biomedical Waste	PO Box 98		Bushnell	FL	33513
FL Dept of Health in Taylor County	Biomedical Waste	1215 N Peacock Avenue		Perry	FL	32347

State Regulatory Agencies
January 2017

AGENCY NAME	AGENCY NAME 2	ADDRESS	ADDRESS 2	CITY	STATE	ZIP CODE
FL Dept of Health in Volusia County	Biomedical Waste	PO Box 9190		Daytona Beach	FL	32120
FL Dept of Health in Washington County	Biomedical Waste	PO Box 648		Chipley	FL	32428
FL Medicaid/Agency for Health Care Administration		2727 Mahan Drive,	MS-4	Tallahassee	FL	32308
Florida Board of Pharmacy	Pharmacy	4052 Bald Cypress Way	Bin C-04	Tallahassee	FL	32399
Florida Board of Pharmacy	Pharmacy	4052 Bald Cypress Way	Bin C-04	Tallahassee	FL	32399
Fort Myers Field Office - Region 8	State Survey Field Office-Charlotte	2295 Victoria Ave.	Room 340	Ft. Myers	FL	33901
Fort Myers Field Office - Region 8	State Survey Field Office-Collier	2295 Victoria Ave.	Room 340	Ft. Myers	FL	33901
Fort Myers Field Office - Region 8	State Survey Field Office-DeSoto	2295 Victoria Ave.	Room 340	Ft. Myers	FL	33901
Fort Myers Field Office - Region 8	State Survey Field Office-Glades	2295 Victoria Ave.	Room 340	Ft. Myers	FL	33901
Fort Myers Field Office - Region 8	State Survey Field Office-Hendry	2295 Victoria Ave.	Room 340	Ft. Myers	FL	33901
Fort Myers Field Office - Region 8	State Survey Field Office-Lee	2295 Victoria Ave.	Room 340	Ft. Myers	FL	33901
Fort Myers Field Office - Region 8	State Survey Field Office-Monroe	2295 Victoria Ave.	Room 340	Ft. Myers	FL	33901
Fort Myers Field Office - Region 8	State Survey Field Office-Sarasota	2295 Victoria Ave.	Room 340	Ft. Myers	FL	33901
GA Dept of Community Health	Certification	2 Peachtree St; Suite 31.477	Specialized Care Unit	Atlanta	GA	30303-3167
GA Dept of Community Health	Licensure	2 Peachtree St; Suite 31.477	Licensure & Certification Section	Atlanta	GA	30303-3167
GA Medicaid/HP Enterprise Services	GA Medicaid Provider Enrollment	100 Crescent Center Pkwy	Ste# 1100	Atlanta	GA	30084
Gadsden County Health Dept	Biomedical Waste	PO Box 1000		Quincy	FL	32353
Gulf County Health Dept	Biomedical Waste	2475 Garrison Ave		Port St. Joe	FL	32456
HP Enterprise Services	FL Medicaid MS Medicaid Provider Enrollment	2671 Executive Center Circle	Ste 100	Tallahassee	FL	32301
IA Dept. of Inspections & Appeals	Certification	321 East 12th Street	Lucas State Office Bldg.	Des Monies	IA	50319-0083
ID Dept. of Health & Welfare		3232 Elder street	P.O. Box 83720	Boise	ID	83720-0036
Idaho Dept of Health	Division of Medicaid	PO Box 70082		Boise	ID	83707
IL Department of Health	Certification	525 W. Jefferson St.	Licensing & Certification	Springfield	IL	62761-
IL Dept of Public Health	IL CLIA PROGRAM	525 W Jefferson St	4th Fl	Springfield	IL	62761
Illinois Department of Public Aid	IL Medicaid Provider Enrollment	607 E Adams St		Springfield	IL	62739
IME - Iowa Medicaid Enterprise	IA Medicaid Provider Enrollment	100 Army Post Road		Des Moines	IA	50315-6241
IN Dept of Health Acute Care Services	Indiana CLIA Program	2 N Meridian St	Room 4 A	Indianapolis	IN	46204
Indiana Dept. of Health Services	Certification	2 N. Meridian Street, Section 4A	Licensing & Certification	Indianapolis	IN	46204-
Indiana Medicaid Program	IN Medicaid Provider Enrollment	950 North Meridian Street	Suite 1150	Indianapolis	IN	46204
Jacksonville Field Office - Region 4	State Survey Field Office-Baker	921 N. Davis St.	Bldg A, Ste 115	Jacksonville	FL	32209
Jacksonville Field Office - Region 4	State Survey Field Office-Clay	921 N. Davis St.	Bldg A, Ste 115	Jacksonville	FL	32209
Jacksonville Field Office - Region 4	State Survey Field Office-Duval	921 N. Davis St.	Bldg A, Ste 115	Jacksonville	FL	32209
Jacksonville Field Office - Region 4	State Survey Field Office-Flagler	921 N. Davis St.	Bldg A, Ste 115	Jacksonville	FL	32209
Jacksonville Field Office - Region 4	State Survey Field Office-Nassau	921 N. Davis St.	Bldg A, Ste 115	Jacksonville	FL	32209
Jacksonville Field Office - Region 4	State Survey Field Office-St. Johns	921 N. Davis St.	Bldg A, Ste 115	Jacksonville	FL	32209
Jacksonville Field Office - Region 4	State Survey Field Office-Volusia	921 N. Davis St.	Bldg A, Ste 115	Jacksonville	FL	32209
Kansas Bureau of Health & Environment		1000 SW Jackson St., Suite 200		Topeka	KS	66612-1274
Kansas City Regional Office - Region 7	R.O. 7 Div. of Survey and Certification Ops	601 East 12th Street	Room 355	Kansas City	MO	64106
Kansas Medical Assistance Program	KMAP Provider Enrollment Unit	6700 SW Topeka Blvd	Ste. 283-J	Topeka	KS	66601
Kentucky Dept. of Health Services		275 East Main Street - 5 East		Frankfort	KY	40621-
Kidney Health Care	State Kidney Program	PO Box 149347	Mail Code 1938	Austin	TX	78714-9347
KY Medicaid Program	KY Provider Enrollment Unit	275 E Main St		Frankfort	KY	40621
Louisiana Medicaid-Molina Medicaid Solutions	LA Medicaid Provider Enrollment	PO Box 80159		Baton Rouge	LA	70898-0159
Madison County Health Department	Madison County Environmental Health	801 SW Smith St		Madison	FL	32340
Maryland Kidney Program	MD Medicaid Provider Enrollment	PO Box 17030		Baltimore	MD	21203
Maryland Medicaid		201 West Preston Street		Baltimore	MD	21201
Massachusetts Department of Health		10 West Street, 5th Floor		Boston	MA	2111
MassHealth	MA Medicaid Provider Enrollment	55 Summer St.	8th Floor	Boston	MA	2110
MD Commission on Kidney Disease					MD	
ME Medicaid/Molina	ME Medicaid Provider Enrollment	189 Water St		Augusta	ME	4330
Miami Field Office - Region 11	State Survey Field Office-Miami-Dade	8333 N.W. 53rd St	Suite 300	Miami	FL	33166
Michigan Dept of Community Health		611 W. Ottawa St.	1st Floor, Ottawa Building	Lansing	MI	48933-1070
Michigan Dept. of Community Health		320 South Walnut St.		Lansing	MI	48933-2014
Minnesota Dept. of Human Services	MN Medicaid Provider Enrollment	540 Cedar St		St. Paul	MN	55101

AGENCY NAME	AGENCY NAME 2	ADDRESS	ADDRESS 2	CITY	STATE	ZIP CODE
Missouri Dept of Social Services	MO Medicaid Provider Enrollment	615 Howerton Ct		Jefferson City	MO	65109
Montana Medicaid - Xerox	MT Medicaid FL Medicaid Provider Enrollment	PO Box 4936		Helena	MT	59604
MS Division of Medicaid	Provider Enrollment	550 High St	Ste 1000	Jackson	MS	39201
MT Dept of Public Health and Human Services		Quality Assurance Div - License Bureau	2401 Colonial Dr	Helena	MT	59620-2953
N.C. Medicaid Provider Enrollment	CSC	2610 Wycliff Road	Suite 102	Raleigh	NC	27607-3073
National Government Services - IL (J6)	IL (J6) Provider Enrollment	P.O. Box 6474		Indianapolis	IN	46206-6474
National Government Services - MA (JK)	MA (JK) Provider Enrollment	P.O. Box 7149		Indianapolis	IN	46207-7149
National Government Services - NH (JK)	NH (JK) Provider Enrollment	P.O. Box 7149		Indianapolis	IN	46207-7149
National Government Services - RI (JK)	RI (JK) Provider Enrollment	P.O. Box 7149		Indianapolis	IN	46207-7149
National Government Services - WI (J6)	WI (J6) Provider Enrollment	P.O. Box 6474		Indianapolis	IN	46206-6474
National Government Services- ME (JK)	ME (JK) Provider Enrollment	P.O. Box 7149		Indianapolis	IN	46207-7149
National Government Services MN (J6)	MN (J6) Provider Enrollment	P.O. Box 6474		Indianapolis	IN	46206-6474
National Government Services, Inc. - NY (JK)	NY (JK) Provider Enrollment	P.O. Box 7149		Indianapolis	IN	46207-7149
National Government Services, LLC - CT (JK)	CT (JK) Provider Enrollment	P.O. Box 7149		Indianapolis	IN	46207-7149
ND Dept of Human Services	Attn: Provider Enrollment	600 E Blvd Ave	Dept 325	Bismarck	ND	58505
ND Dept. of Health		600 East Blvd. Avenue Dept 301		Bismarck	ND	58505-0200
Nebraska Dept. of Health & Human Serv.	Medicaid Provider Enrollment	301 Centennial Mall South		Lincoln	NE	68509
Nebraska Health & Human Services System		301 Centennial Mall South		Lincoln	NE	68509-5007
Nebraska Health & Human Services System	Licensure Unit	301 Centennial Mall South		Lincoln	NE	68509-5007
Nevada Department of Health	Bureau of Licensure & Certification	727 Fairveiw Dr	Ste E	Carson City	NV	89701
Nevada Medicaid Program	NV Medicaid Provider Enrollment	P O Box 30042		Reno	NV	89520-3042
Nevada State Treasurer	Nevada State Lab	727 Fairview Dr	Ste E	Carson City	NV	89701
New Mexico Board of Pharmacy Office	New Mexico Pharmacy	5500 Oakland NE	Ste C	Albuquerque	NM	87109
New Mexico Department of Health		2040 South Pacheco St	2nd Floor Room 202	Santa Fe	NM	87505
New York Dept. of Health		Hedley Park Place	433 River Street, 6th Floor	Troy	NY	12180-
New York Regional Office - Region 2	R.O. 2Div. of Survey and Certification Ops	26 Federal Plaza	Room 37-130	New York	NY	10278-0063
New York State Department of Health		150 Broadway	Suite 6E	Albany	NY	12204
NH Department of Health & Human Services		129 Pleasant St.		Concord	NH	03301-3857
NH Medicaid/Xerox	NH Medicaid Provider Enrollment	2 Pillsbury St.,	Suite 200	Concord	NH	3301
NJ Dept. of Health & Senior Services		171 Jersey St.	Bldg. 5, 1st Floor	Trenton	NJ	8611
NJ Medicaid/Molina	NJ Medicaid Provider Enrollment	P.O. Box 4804		Trenton	NJ	8650
Noridian - AZ (JF)	AZ (JF) Provider Enrollment	900 42nd St S		Fargo	ND	58103
Noridian - CA (JE)	CA (JE) Provider Enrollment	901 42nd St S		Fargo	ND	58103
Noridian - ID (JF)	ID (JF) Provider Enrollment	903 42nd St S		Fargo	ND	58103
Noridian - MT (JF)	MT (JF) Provider Enrollment	904 42nd St S		Fargo	ND	58103
Noridian - ND (JF)	ND (JF) Provider Enrollment	905 42nd St S		Fargo	ND	58103
Noridian - NV (JE)	NV (JE) Provider Enrollment	906 42nd St S		Fargo	ND	58103
Noridian - OR (JF)	OR (JF) Provider Enrollment	900 42nd St S		Fargo	ND	58103
Noridian - SD (JF)	SD (JF) Provider Enrollment	900 42nd St S		Fargo	ND	58103
Noridian - UT (JF)	UT (JF) Provider Enrollment	902 42nd St S		Fargo	ND	58103
Noridian - WA (JF)	WA (JF) Provider Enrollment	900 42nd St S		Fargo	ND	58103
Novitas (AR - JH)	AR (JH) Provider Enrollment	P.O. Box 3095		Mechanicsburg	PA	17055-1813
Novitas (CO - JH)	CO (JH) Provider Enrollment	P.O. Box 3095		Mechanicsburg	PA	17055-1813
Novitas (D.C. - JL)	DC (JL) Provider Enrollment	PO Box 3157		Mechanicsburg	PA	17055-1836
Novitas (DE - JL)	DE (JL) Provider Enrollment	PO Box 3157		Mechanicsburg	PA	17055-1836
Novitas (LA - JH)	LA (JH) Provider Enrollment	P.O. Box 3095		Mechanicsburg	PA	17055-1813
Novitas (MD - JL)	MD (JL) Provider Enrollment	PO Box 3157		Mechanicsburg	PA	17055-1836
Novitas (MS - JH)	MS (JH) Provider Enrollment	P.O. Box 3095		Mechanicsburg	PA	17055-1813
Novitas (NJ - JL)	NJ (JL) Provider Enrollment	PO Box 3157		Mechanicsburg	PA	17055-1836
Novitas (NM - JH)	NM (JH) Provider Enrollment	P.O. Box 3095		Mechanicsburg	PA	17055-1813
Novitas (OK - JH)	OK (JH) Provider Enrollment	P.O. Box 3095		Mechanicsburg	PA	17055-1813
Novitas (PA - JL)	PA (JL) Provider Enrollment	PO Box 3157		Mechanicsburg	PA	17055-1836
Novitas (TX - JH)	TX (JH) Provider Enrollment	P.O. Box 3095		Mechanicsburg	PA	17055-1813
Office of Health Care Quality		Spring Grove Center	55 Wade Avenue, Bland Bryant Bldg	Catonsville	MD	21228-

AGENCY NAME	AGENCY NAME 2	ADDRESS	ADDRESS 2	CITY	STATE	ZIP CODE
Office of Health Facility	Licensure and Certification	1 Davis Square	Suite 101	Charleston	WV	25301-
Office of Health Regulation		MS Dept of Health 570 E Woodrow Wilson Ave		Jackson	MS	39216
Office of Inspector General	KENTUCKY CLIA PROGRAM	275 East Main Street	5E - A	Frankfort	KY	40621
Ohio Department of Health	DQA / BIOS (Certification)	246 N High St		Columbus	OH	43216-2412
Ohio Department of Health	Non Long Term Care Unit (Survey)	246 N High St		Columbus	OH	43216-2412
Ohio Department of Health	DQA / BIOS (Licensure)	246 N High St		Columbus	OH	43216-2412
Ohio Medicaid Program	OH Medicaid Provider Enrollment	255 East Main Street	2nd Floor	Columbus	OH	43215-5222
Ohio State Board of Pharmacy	Pharmacy	77 South High St	17th Floor	Columbus	OH	43266
Oklahoma Health Care Authority	OK Medicaid Provider Enrollment	4545 North Lincoln Blvd	Suite 124	Oklahoma City	OK	73107
Oregon Department of Human Services	Health Care Licensure and Certification	800 NE Oregon Street	#21, Suite 640	Portland	OR	97232-
Oregon Health Authority	DMAP Provider Enrollment	500 Summer St NE	E44	Salem	OR	97301
Oregon State Public Health Division	Laboratory Compliance Program	3150 NW 29th Avenue	Ste 100	Hillsboro	OR	97124
Orlando Field Office - Region 7	State Survey Field Office-Brevard	400 W. Robinson St.	Hurston South Tower, Suite S309	Orlando	FL	32801
Orlando Field Office - Region 7	State Survey Field Office-Orange	400 W. Robinson St.	Hurston South Tower, Suite S309	Orlando	FL	32801
Orlando Field Office - Region 7	State Survey Field Office-Osceola	400 W. Robinson St.	Hurston South Tower, Suite S309	Orlando	FL	32801
Orlando Field Office - Region 7	State Survey Field Office-Seminole	400 W. Robinson St.	Hurston South Tower, Suite S309	Orlando	FL	32801
PA Dept of Health	Chronic Renal Disease Program	625 Forster St	7th Fl East	Harrisburg	PA	17120
PA Medicaid/Bureau of Fee For Service Programs	PA Medicaid Provider Enrollment	PO Box 8045		Harrisburg	PA	17110
Palmetto GBA - NC (J11)	NC (J11) Provider Enrollment	PO Box 100238		Columbia	SC	29202-3238
Palmetto GBA - SC (J11)	SC (J11) Provider Enrollment	PO Box 100238		Columbia	SC	29202-3238
Palmetto GBA - VA (J11)	VA (J11) Provider Enrollment	PO Box 100238		Columbia	SC	29202-3238
Palmetto GBA - WV (J11)	WV (J11) Provider Enrollment	PO Box 100238		Columbia	SC	29202-3238
Philadelphia Regional Office - Region 3	R.O. 3 Div. of Survey and Certification Ops	150 S. Independence Mall, West		Philadelphia	PA	19106-3413
Program Assurance Unit, Lic. & Certification Program		P.O. Box 64900		St. Paul	MN	55164-0900
Rhode Island Dept of Health	Office of Health Systems Development - CON	Three Capitol Hill	Room 410	Providence	RI	02908-5097
Rhode Island Dept of Health	Office of Health Systems Development	Three Capitol Hill	Room 404	Providence	RI	02908-5097
RI Medicaid/HP	MT Medicaid Provider Enrollment	PO Box 2010		Warwick	RI	2887
San Francisco Regional Office - Region 9	R.O. 9 Div. of Survey and Certification Ops	90 7th Street	Ste 5-300	San Francisco	CA	94103-6707
Seattle Regional Office - Region 10	R.O. 10 Div. of Survey and Certification Ops	701 Fifth Avenue	Ste 1600	Seattle	WA	98104
South Dakota Department of Health	Office of Licensure & Certification	615 East 4th Street		Pierre	SD	57501
South Dakota Dept. of Social Serv.	SD Medicaid Provider Enrollment	700 Governors Drive		Pierre	SD	57501-2291
St. Petersburg Field Office - Regions 5 & 6	State Survey Field Office-Hardee	525 Mirror Lake Drive North	Sebring Building, Suite 410A	St. Petersburg	FL	33701
St. Petersburg Field Office - Regions 5 & 6	State Survey Field Office-Highlands	525 Mirror Lake Drive North	Sebring Building, Suite 410A	St. Petersburg	FL	33701
St. Petersburg Field Office - Regions 5 & 6	State Survey Field Office-Hillsborough	525 Mirror Lake Drive North	Sebring Building, Suite 410A	St. Petersburg	FL	33701
St. Petersburg Field Office - Regions 5 & 6	State Survey Field Office-Manatee	525 Mirror Lake Drive North	Sebring Building, Suite 410A	St. Petersburg	FL	33701
St. Petersburg Field Office - Regions 5 & 6	State Survey Field Office-Pasco	525 Mirror Lake Drive North	Sebring Building, Suite 410A	St. Petersburg	FL	33701
St. Petersburg Field Office - Regions 5 & 6	State Survey Field Office-Pinellas	525 Mirror Lake Drive North	Sebring Building, Suite 410A	St. Petersburg	FL	33701
St. Petersburg Field Office - Regions 5 & 6	State Survey Field Office-Polk	525 Mirror Lake Drive North	Sebring Building, Suite 410A	St. Petersburg	FL	33701
State Hygienic Laboratory	Iowa CLIA Laboratory Program	2490 Crosspark Road	Ste E	Coralville	IA	52241
State of Louisiana Dept of Health & Hospitals		P.O Box 3767		Baton Rouge	LA	70821-3767
State of Oklahoma Health Dept.		1000 N. E. Tenth Street	Room 1114	Oklahoma City	OK	73117-1299
Tallahassee Field Office - Regions 1 & 2	State Survey Field Office-Bay	2727 Mahan Drive	Mail Stop 46	Tallahassee	FL	32308
Tallahassee Field Office - Regions 1 & 2	State Survey Field Office-Calhoun	2727 Mahan Drive	Mail Stop 46	Tallahassee	FL	32308
Tallahassee Field Office - Regions 1 & 2	State Survey Field Office-Escambia	2727 Mahan Drive	Mail Stop 46	Tallahassee	FL	32308
Tallahassee Field Office - Regions 1 & 2	State Survey Field Office-Franklin	2727 Mahan Drive	Mail Stop 46	Tallahassee	FL	32308
Tallahassee Field Office - Regions 1 & 2	State Survey Field Office-Gadsden	2727 Mahan Drive	Mail Stop 46	Tallahassee	FL	32308
Tallahassee Field Office - Regions 1 & 2	State Survey Field Office-Gulf	2727 Mahan Drive	Mail Stop 46	Tallahassee	FL	32308
Tallahassee Field Office - Regions 1 & 2	State Survey Field Office-Holmes	2727 Mahan Drive	Mail Stop 46	Tallahassee	FL	32308
Tallahassee Field Office - Regions 1 & 2	State Survey Field Office-Jackson	2727 Mahan Drive	Mail Stop 46	Tallahassee	FL	32308
Tallahassee Field Office - Regions 1 & 2	State Survey Field Office-Jefferson	2727 Mahan Drive	Mail Stop 46	Tallahassee	FL	32308
Tallahassee Field Office - Regions 1 & 2	State Survey Field Office-Liberty	2727 Mahan Drive	Mail Stop 46	Tallahassee	FL	32308
Tallahassee Field Office - Regions 1 & 2	State Survey Field Office-Leon	2727 Mahan Drive	Mail Stop 46	Tallahassee	FL	32308
Tallahassee Field Office - Regions 1 & 2	State Survey Field Office-Madison	2727 Mahan Drive	Mail Stop 46	Tallahassee	FL	32308
Tallahassee Field Office - Regions 1 & 2	State Survey Field Office-Okaloosa	2727 Mahan Drive	Mail Stop 46	Tallahassee	FL	32308

AGENCY NAME	AGENCY NAME 2	ADDRESS	ADDRESS 2	CITY	STATE	ZIP CODE
Tallahassee Field Office - Regions 1 & 2	State Survey Field Office-Santa Rosa	2727 Mahan Drive	Mail Stop 46	Tallahassee	FL	32308
Tallahassee Field Office - Regions 1 & 2	State Survey Field Office-Taylor	2727 Mahan Drive	Mail Stop 46	Tallahassee	FL	32308
Tallahassee Field Office - Regions 1 & 2	State Survey Field Office-Wakulla	2727 Mahan Drive	Mail Stop 46	Tallahassee	FL	32308
Tallahassee Field Office - Regions 1 & 2	State Survey Field Office-Walton	2727 Mahan Drive	Mail Stop 46	Tallahassee	FL	32308
Tallahassee Field Office - Regions 1 & 2	State Survey Field Office-Washington	2727 Mahan Drive	Mail Stop 46	Tallahassee	FL	32308
Tennessee Department of Health	Division of Health Care Facilites (Licensure)	227 French Landing, STE 501	665 Mainstream Dr 2nd Fl	Nashville	TN	37243
Texas Department of State Health Services	Zone I	8407 Wall St	8407 Wall Street	Austin	TX	78754
Texas Department of State Health Services	Zone II	1301 South Bowen	1301 South Bowen, Ste 200	Arlington	TX	76013
Texas Department of State Health Services	Zone III	2303 SE Military Dr	2303 Military Drive, Bldg 514	San Antonio	TX	78223-3597
Texas Department of State Health Services	Zone IV	5425 Polk Ave	5425 Polk Ave, Ste J	Houston	TX	77023-1497
Texas Department of State Health Services	Zone V	1517 West Front St	2521 West Front St	Tyler	TX	75702
TN Bureau of TennCare	TN Provider Enrollment Unit	310 Great Circle Road	2W	Nashville	TN	37243
Tricare North	TriCare North Provider Enrollment	P. O. Box 870141		Surfside Beach	SC	29587-9741
Tricare South	Provider Data Management	P.O. Box 7032	Provider Data Management	Camden	SC	29021-7032
Tricare West	TriCare West Provider Enrollment	P.O. Box 7065		Camden	SC	29021-7065
TX Medicaid and Healthcare Partnership	TX Medicaid Provider Enrollment	12357 B. Riata Trace Pkwy.		Austin	TX	78727-6474
UT Medicaid/Bureau of Medicaid Operations	UT Medicaid Provider Enrollment	PO Box 143106		Salt Lake City	UT	84114
Utah Department of Health	Manager, Facility Licensing	P.O. Box 144103	288 North 1460 West	Salt Lake City	UT	84114-4103
Utah Department of Health	Manager, Facility Licensing	P.O. Box 144103	288 North 1460 West	Salt Lake City	UT	84114-4103
VA Department of Health Services		9960 Mayland Drive	STE 401	Henrico	VA	23233
VA Department of Health Services		9960 Mayland Drive	STE 401	Henrico	VA	23233
VA Medicaid/Xerox	Virginia Medicaid Provider Enrollment Services	PO Box 26803		Richmond	VA	23261
WA Health Care Authority Legal Services & Admi	State Kidney Program	PO Box 42702		Olympia	WA	98504
Washington State Healthcare Authority	WA Medicaid Provider Enrollment	PO Box 45562		Olympia	WA	98504
WI Bureau of Quality Assurance		1 West Wilson Street	P.O. Box 2969	Madison	WI	53703-3445
Wisconsin Chronic Disease Program	WCDP Provider Enrollment	313 Blettner Blvd		Madison	WI	53784
Wisconsin Medicaid Program	Provider Enrollment Dept	313 Blettner Blvd		Madison	WI	53784
Wisconsin Physician Services - IA (J5)	IA (J5) Provider Enrollment	P.O. Box 8248		Madison	WI	53708-8248
Wisconsin Physician Services - IN (J8)	IN (J8) Provider Enrollment	P.O. Box 8248		Madison	WI	53708-8248
Wisconsin Physician Services - MI (J8)	MI (J8) Provider Enrollment	P.O. Box 8248		Madison	WI	53708-8248
Wisconsin Physician Services - NE (J5)	NE (J5) Provider Enrollment	P.O. Box 8248		Madison	WI	53708-8248
Wisconsin Physicians Services - KS (J5)	KS (J5) Provider Enrollment	P.O. Box 8248		Madison	WI	53708-8248
Wisconsin Physicians Services - MO (J5)	MO (J5) Provider Enrollment	P.O. Box 8248		Madison	WI	53708-8248
WV Medicaid/Molina	WV Medicaid Provider Enrollment	1600 Pennsylvania Avenue		Charleston	WV	25302
Wyoming Department of Health		2020 Carey Ave. - 8th floor		Cheyenne	WY	82002-

Appendix 14

Accepting Patients for Treatment
Indigent Care Policy
Involuntary Transfer Procedure
Patients Rights Policy

TITLE: ACCEPTING END STAGE KIDNEY DISEASE PATIENTS FOR TREATMENT

PURPOSE: Establish requirements for accepting, admitting, and treating all End Stage Kidney Disease (ESKD) patients in a DaVita dialysis facility, and to confirm DaVita obtains and records necessary demographic information, clinical records, insurance details, and relevant consents for such treatment.

DEFINITION(S):

Acceptance: Occurs when DaVita Guest Services (DGS) confirms an initial, tentative placement pending facility review and approval for admission.

Admission: Occurs when a DaVita facility provides a confirmed placement for a new patient. Confirmed placement is contingent upon the facility's review and approval of applicable medical records and DaVita's review and identification of a Payment Source. DaVita will confirm with the patient and/or referral source the patient's start date, treatment time, and any other pertinent information.

Medical Evidence Report Form (CMS 2728): The 2728 form is required by Medicare to determine if an individual is medically entitled to Medicare under the provisions of the law and to register patients with the United States Renal Data System. Physicians must complete a 2728 form for each patient in accordance with DaVita's Medical Staff Bylaws. A patient is generally only required to complete the 2728 form once, not for every facility visit or transfer (Refer to policy: *Completion of Centers for Medicare & Medicaid Services (CMS) 2728 Form.*).

Multi-Patient Agreement (MPA): For purposes of contracting with a referral source, this is an agreement between DaVita and a hospital to provide outpatient dialysis services to patients, as authorized by the hospital, that do not have coverage under private health insurance, Medicare or Medicaid that will reimburse for the services, and for whom the hospital is willing to accept financial responsibility. The MPA itself is not patient nor dates of service specific.

Path to Insurability: A patient insurance status that reflects an uninsured patient's reasonable eligibility to obtain insurance that covers dialysis services and treatment. DaVita Admissions maintains a process whereby an uninsured patient, or a patient without a Payment Source, is evaluated against consistent criteria to determine if the patient has treatment Path to Insurability. In order for an uninsured patient to be admitted to a DaVita facility, the patient must have a Path to Insurability.

Origination Date: September 2006
Revision Date: March 2008, September 2008, December 2008, April 2009, September 2009, October 2010, September 2011, September 2012, March 2013, September 2013, March 2014, September 2014, March 2015, September 2015, March 2016, December 2016, April 2018, April 2019, October 2019, April 2021, October 2021, October 2022, April 2023, October 2023, April 2024, October 2024, April 2025

Patient Acknowledgement, Authorization, Assignment and Financial Responsibility Form (PAFR): Document that informs patients of their financial obligations regarding services provided to them by DaVita. The form must be signed prior to the start of the first dialysis treatment. By signing the PAFR, the patient/personal representative is assigning the payment for services provided by DaVita, directly to DaVita from their health plan or insurance company. The PAFR form applies to all DaVita facilities where the patient receives treatments.

Payment Source: For purposes of permanent admission to a DaVita facility, a Payment Source is any confirmed active (i.e., not pending) insurance or payor coverage or an executed Self-Pay Agreement or Multi-Payor Agreement. Examples of active insurance or payor coverage include, but are not limited to, Medicare, Medicaid, Tricare/CHAMPs, commercial insurance, or an executed SPA.

Permanent Patient: A domestic patient who seeks placement at a DaVita facility and plans to treat at that facility (i.e., a "home facility") for at least 30 days. Permanent admissions may include patients who are treating at another DaVita facility or non-DaVita facility. If an international visiting patient seeks placement at a DaVita facility, then Teammates must follow the *Accepting International Visiting Patient Policy* with respect to that patient.

Personal Representative: An individual who is legally appointed, designated and/or authorized pursuant to state law to: (a) make health care decisions on behalf of a patient, or (b) act on behalf of a deceased individual or a deceased individual's estate. Reference: *Personal Representatives of Patients* (available on the HIPAA website on the VillageWeb).

Self-Pay Agreement: An agreement between a patient and DaVita requiring the patient to pay the applicable all-inclusive rate, which includes dialysis treatment, all drugs and ancillary services, and laboratory services (includes all routine and non-routine laboratory services). Reference: *Uninsured Patient Policy & Uninsured Patient Fee Schedule* (available on the ROPS website on the VillageWeb).

Single Patient Agreement (SPA): For purposes of contracting with a third-party payor source, this is an agreement between DaVita and a third-party payor in which the third-party payor source agrees to a reimbursement rate for one patient, at a particular outpatient facility, for specific dates of service.

Transfer Patient: An existing dialysis patient who is permanently relocating from any dialysis facility to a DaVita dialysis facility. The transfer requires the transmission of a patient's medical record to the DaVita facility receiving the patient. Once the transfer is complete, the patient will become a Permanent Patient.

Transient/Visiting Patient: A patient visiting a DaVita facility who plans to return to their "home facility" (whether a DaVita or non-DaVita facility) within 30 days. Such temporary treatment requires transmission of patient's medical record to the facility receiving the patient.

POLICY and PROCEDURE:

1. All demographic information, clinical records, insurance details, and consent documents identified in this Policy should be retained in the patient's medical record and appropriate DaVita systems.

2. In making determinations related to Acceptance of patients, DaVita will not discriminate based on race, color, national origin, gender, sexual orientation, age, religion, disability, or payor class (e.g., Medicare, Medicaid, commercial insurers).

3. The facility medical director verifies the facility follows this Policy, and/or any other facility admissions policies, and reviews patient summaries for all new patient admissions in a timely fashion, but always before the patient starts treating/training. The medical director must ultimately decide whether or not to admit a particular patient based on the facility's ability to safely dialyze the candidate patient without adversely affecting the safety of other patients, DaVita teammates the medical director, and/or other providers at the facility. The medical director should not make admissions decisions for reasons that contradict their Medical Director Agreement, this policy, and/or other DaVita policies (e.g. the Conflicts of Interest Policy, Related Persons Transactions Policy and/or the Joint Venture Arrangements Policy).

   An initial assessment will be completed by a member of the medical staff (i.e., physician or non-physician practitioner (NPP) such as a nurse practitioner or physician assistant) before the initiation of the patient's first dialysis treatment in the facility, in order to provide for prompt recognition and action to address urgent patient medical needs prior to completion of the comprehensive patient assessment. This evaluation can be accomplished by review of medical records and consultation with the referring physician and is part of the admission process where the attending physician or NPP provides the patient orders prior to the patient's first treatment at the facility. It is the responsibility of the medical director to confirm that the patient has an initial dialysis prescription order, baseline physical, and nursing assessment.

4. After **Acceptance** of a new patient at any DaVita dialysis facility, and prior to **Admission**, DaVita Guest Services, the Registration Team, and/or the treating facility must obtain and document in formal DaVita systems and records the following up-to-date information for each patient:

   a. Patient demographics and insurance information:

      i. The Registration Team must enter, at a minimum, these four mandatory elements into DaVita's registration system: (1) first and last name; (2) date of birth; (3) anticipated start date at DaVita; and (4) renal function status as specified by the admitting physician and/or hospital (pre)discharge summary.

ii. The Registration Team must verify all insurances and obtain authorization if needed to complete the registration process. Insurance information for each patient must include: (1) insurance company/companies and phone number(s) (patient may have more than one type of insurance and (2) insurance policy ID number (for each insurance).

iii. For patients with Indian Health Services coverage, the Registration Team must obtain a Purchase Order for services and treatments outside of the patients' area.

b. Copy of History and Physical (within the last year – must be legible);

c. Hepatitis and TB Testing Results: For Hepatitis and TB testing requirements, refer to policies: *Hepatitis Surveillance, Vaccination and Infection Control Measures* and *Tuberculosis Infection Control*. Note: Hepatitis C Testing is strongly recommended, but is not required;

d. Confirm accepting nephrologist.

e. For any uninsured patient discharging from a hospital, confirmation that the patient has a Payment Source or a verified Path to Insurability.

i. For all uninsured patients who do not have a Path to Insurability, DaVita must enter into a Single Patient Agreement ("SPA") with the discharging hospital or discharging health care facility prior to admitting the patient to a DaVita facility.

ii. If no SPA is secured prior to admission, an uninsured patient may be admitted (1) in alignment with any state laws or contractual requirements to provide dialysis services to uninsured patients; or (2) if the uninsured patient executes a Self-Pay Agreement. In order for an uninsured patient to be admitted pursuant to a Self-Pay Agreement, the patient must be made aware of the Self-Pay Agreement per treatment rate and agree to pay it prior to placement. Reference: *Uninsured Patient Policy & Uninsured Patient Fee Schedule* (available on the ROPS website on the

VillageWeb).

f. Documentation of a diagnosis of Acute Kidney Injury (AKI) or End Stage Kidney Disease (ESKD) in the patient's treatment orders, provided by the patient's admitting physician or Medical Director.

g. Designation of patient's attending physician of record who is actively credentialed at the facility. If patient does not have an admitting physician, refer to: *New Patients without an Admitting Physician Policy (COMP-DD-007).*

h. Confirmation per the facility's admissions process that there is adequate treatment space, equipment and trained staff available to provide appropriate care to the patient.

5. Prior to or within seven (7) days of **First Treatment** at any DaVita dialysis facility, the treating facility must confirm that the following records for each patient (and any such records otherwise required by applicable state regulation) are documented in formal DaVita systems and records:

   a. Two (2) forms of personal identification, in addition to the patient's insurance card, if available, verifying the patient's legal name and current legal residence, one of which is a picture ID. Reference DaVita's *Patient Identification and Verification Policy*; and *Attachment A: Acceptable Forms of Personal Identification* for acceptable forms of personal identification;

      - If the patient or Personal Representative on behalf of the patient is not able to produce the requested two (2) forms of personal identification verifying the patient's legal name and current legal residence, the teammate admitting the patient should follow the procedures set forth in the *Patient Identification and Verification Policy*, and any other relevant policies.

      - If the patient or Personal Representative on behalf of the patient is not able to produce the requested two (2) forms of personal identification verifying the patient's legal name and current legal residence upon admission or within seven (7) days of admission, the facility should provide the *Affidavit of Patient Identification Attestation*, and record a copy of the Affidavit in the patient's medical record.

6. **Prior to First Treatment** at any DaVita dialysis facility, patient treatment orders

must be obtained from the accepting nephrologist. The facility should **not** treat the patient without orders that have been confirmed and entered into EHR by a licensed nurse.

7. Prior to **First Treatment** at any DaVita dialysis facility, the treating facility must provide all patients, including Transfer, Visiting, and Permanent Patients, certain documents and forms to read and/or sign. These documents and forms are available to clinic teammates in DaVita's registration system and are updated from time to time. Executed versions of these documents should be stored in DaVita's registration system. These documents and forms may include, but are not limited to:

    a. Patient Rights*;

    b. Patient Acknowledgement, Authorization, Assignment and Financial Responsibility Form (PAFR);

        i. For new patient admissions, the PAFR must be signed and dated by the patient or the patient's Personal Representative prior to the start of the first dialysis treatment. For Transfer and Visiting patients, the DaVita facility must obtain a new PAFR if the patient's existing PAFR is signed before February 25, 2022.

        ii. If a patient refuses to sign the PAFR, facility teammate should write "Refused to Sign" and file and upload the document to DaVita's registration system. Facility should continue to educate the patient on the importance of signing the PAFR and escalate any questions to PatientConsent@davita.com Facility should send an additional copy of the agreement to the patient's mailing address via certified mail. Facility should continue to treat the patient even if they refuse to sign the PAFR.

    c. Patient Responsibilities and Standards of Conduct*;

    d. Patient Grievance Procedure*;

    e. Authorization for and Verification of Consent to Hemodialysis/Peritoneal Dialysis;

        i. The patient or the patient's Personal Representative must sign, and a Registered Nurse must witness, this form prior to first treatment.

        ii. Pre-PD patients do not require a consent for dialysis treatments until date of training is ordered and entered into the EMR; however, all other admission consents should be completed for Pre-PD patients prior to the provision of any Catheter Care Services (dressing changes and catheter flushes only).

iii. Pre-admission home visits do not require a consent for dialysis treatments until modality selection and training orders are entered into the EMR, however, if a credentialed physician orders a pre-admission home visit for a new DaVita patient prior to entering the patient's home for the initiation of treatment or home training, all admission consents should be completed.

f. HIPAA Permission to Discuss;

g. HIPAA Notice Acknowledgement form;

h. DaVita's Notice of Privacy Practices;

i. The patient or the patient's Personal Representative must sign the Notice of Acknowledgement Form attesting that the patient received DaVita's Notice of Privacy Practices (available on the Privacy Department website and VillageWeb) prior to the start of the first dialysis treatment.

i. Acknowledgement of Advance Directive;

j. Consent to e-Prescribe;

k. Dialysis Emergency Procedure;

l. HIE Opt-In;

m. Insurance Counseling Acknowledgement; and

n. Modality Options (Incenter Hemo Only); and

o. Telehealth Technologies Patient Consent (PD Only).

* Visiting patients are only required to sign the *Patient's Rights and Responsibilities*, *Patient's Standards of Conduct* and the *Patient Grievance Procedure* one time for each DaVita facility they visit, as long as these forms are visibly posted at the facility, unless there are changes made to any of those forms/policies, or state specifications require otherwise.

8. For **Visiting and Transfer** patients only, the facility receiving the Visiting or Transfer patient must do the following prior to first treatment:

a. Work with DaVita's registration team to verify insurance coverage for the Visiting or Transfer patient at the receiving facility.

b. For International Visitors that are placed via DaVita Guest Services (DGS), DGS is responsible for reviewing the Uninsured Patient Fee Schedule with the patient to determine if the patient is able to make payments per the treatment as indicated. Patient needs to submit a signed Uninsured Patient Fee Schedule and payment for treatment prior to placement (payment can be made via a credit card link noted in ROPS *Uninsured Patient Policy*). Checks drawn on U.S. banks are also acceptable and must be received by mail or at a facility prior to placement.

c. Confirm that the patient's height and weight are documented in DaVita systems and records;

d. Confirm that the following medical records are received and recorded in DaVita systems and records (for Transfer Patients, the home facility must set up a transfer record and verify that patient information is up-to-date in DaVita's registration system):

- Copy of most recent Plan of Care including: Nursing, Dietary and Social Work Assessments;
- Copies of three (3) flowsheets within two (2) weeks of requested treatment(s);
- Monthly labs within 30 days prior to first treatment date including hematocrit, hemoglobin, URR, electrolytes:
- Current list of medications being administered to patient in center and at home (recommended for patient to bring in current medications at time of first treatment);
- Allergies;
- Access Information;
- Hospitalization Discharge Information; and
- Advance Directives, if patient has executed an Advance Directive and confirmed with patient as current.

Origination Date: September 2006
Revision Date: March 2008, September 2008, December 2008, April 2009, September 2009, October 2010, September 2011, September 2012, March 2013, September 2013, March 2014, September 2014, March 2015, September 2015, March 2016, December 2016, April 2018, April 2019, October 2019, April 2021, October 2021, October 2022, April 2023, October 2023, April 2024, October 2024, April 2025

*For patients displaced by disaster/emergency event, please see policy: *Facility Incident Emergency Management Tool.*

9. A permanent DaVita patient may be treated at a DaVita facility other than his/her home facility without completing the required documentation when:

    a. The attending nephrologist has privileges at both facilities in question (the patient's home facility and the anticipated visiting facility);

    b. A visiting record is generated by the home facility at least one (1) hour before the scheduled treatment;

    c. The visiting facility agrees to treat the patient; the visiting facility has the space and resources to safely treat the patient; and.

    d. Under this exception, the visiting facility must have the patient sign: Authorization and Consent for Treatment (Hemodialysis / Peritoneal Dialysis).

10. For all patients, completion of the CMS 2728 must occur within 45 days of admission, and in accordance with DaVita's Medical Staff Bylaws. The 2728 should include the patient's and nephrologists' signature and date. This is the official document of the patient's first date of dialysis ever, first dialysis modality, and provides transplant information, if applicable. The CMS 2728 must be scanned into DaVita's registration system only once.

Teammates are expected to report possible violations of this policy and procedure. You may make your report to an appropriate DaVita manager or to the Corporate Compliance Hotline (888-458-5848 or DaVitaComplianceHotline.com). DaVita has a Non-Retaliation policy and will not tolerate any form of retaliation against anyone who files a Compliance report in good faith. Reports can be made anonymously or you may request confidentiality. Questions regarding this policy should be directed to policies&procedures@davita.com

PURPOSE:
To establish policies and procedures for the individualized determination of patient financial need for uninsured patients for services provided by DaVita.

DEFINITIONS:
Uninsured – Patient who has been admitted to a DaVita center without a payment source for dialysis services or a permanent patient who has lost their insurance coverage.

Obligation – The amount a patient must pay for dialysis and related services after all other third party payers (Medicare, Medicaid, commercial insurers, etc.) have paid DaVita, including copayments, coinsurance, deductibles, non-covered services and self-pay amounts.

Patient Financial Evaluation (PFE) – Patient Financial Evaluation form utilized to determine a patient's individual financial status and ability to pay the patient's Obligation. A completed, approved PFE is an agreement between the patient and DaVita.

Patient Assistance – The amount by which the patient's Obligation is reduced as a result of the PFE. Patient Assistance may be a full or partial reduction of the patient's Obligation.

Patient Assistance Scale – Sliding scale based on the Federal Poverty Guidelines used to determine the level of Patient Assistance for which the patient is eligible. (Addendum B)

Patient Acknowledgement, Authorization, Assignment & Financial Responsibility Form (PAFR) – Document that informs patients of their financial obligations regarding services provided to them by DaVita. The form must be signed prior to the start of the first dialysis treatment. By signing the PAFR, the patient/personal representative is assigning the payment for services provided by DaVita, directly to DaVita from their health plan or insurance company. For new patient admissions, the PAFR must be signed and dated by the patient or the patient's Personal Representative prior to the start of the first dialysis treatment. For Transfer and Visiting Patients, the DaVita facility must obtain a new PAFR if the Patient's existing PAFR is signed before February 25, 2022.

Permanent Patient – A patient who has selected a DaVita dialysis center as his/her home center.

Household Size – All persons residing in the same household as determined by this Policy.

Household Income – income of all persons identified in Household Size.

Visiting Patient – A patient who is visiting a DaVita center and plans to return to his/her home center within 30 days. This includes patients from another DaVita clinic who has an existing PFE at their home clinic.

POLICY:

DaVita may provide Patient Assistance related to Patient Obligations based on an individualized determination of a patient's financial need. Any approval for Patient Assistance is based on the patient's household size and income and the agreement of the patient to maintain current coverage. Any amounts paid by an insurance company directly to the patient for services furnished by DaVita must be paid to DaVita and are not included in the patient Obligation amounts eligible for Patient Assistance.

The PFE applies equally to all patients, including those who are DaVita teammates, without regard to the source of primary insurance payment.

Patients who are approved for Patient Assistance via PFE are required to comply with the PFE until one of the following events occurs:

- Current PFE expires
- Insurance coverage changes(both primary or non-primary)
- Patient's household size or income changes
- Patient is no longer considered a visitor and is now permanent patient
- Patient fails to pay his or her financial obligation associated with his or her dialysis treatment and related service

Failure to satisfy any patient obligation for partial PFEs, may subject the patient to termination of the partial PFE and the requirements of the Non-Payment Discharge Policy (Clinical Policy 3-04-03) a/k/a Path to Payment.

If the PFE is retroactively approved, any payments previously made by the patient that are within that retroactive PFE approval range are not refunded.

PROCEDURE:

1. When a PFE may be offered:
   a. When Patient expresses financial hardship or difficulties to a DaVita Teammate about his or her Patient Obligation, the DaVita Teammate may offer a PFE to Patient.
      i. If Patient refuses and/or declines offer of a PFE, the Social Worker or the Insurance Counselor must inform Patient that he/she is responsible for the full amount of the Patient Obligation.
   b. For uninsured Patients in Illinois, New Jersey, and Washington state only:
      i. Uninsured patients admitted pursuant to the *State Certificate of Need (CON) or State Charity Care requirements for Admitting Uninsured ESRD and AKI Patients (IL, NJ, WA) Policy (please check the policy guidelines on the Uninsured Intranet)* must apply for PFE.
   c. For Patients within Rhode Island only:
      ii. If a Community Health Center, listed on Attachment C, refers Patient and notifies the center that Patient has NO insurance and a household income up to the 200% of the Federal Poverty Limits (Full Waiver level on the PFE Scale); the center will require no further documentation from Patient and Patient will qualify for a full waiver PFE.
   d. PFEs are not offered to nor approved for Patients who:
      i. Have valid Self-Pay Agreement with the center.
         1) Note, if Patient has a valid Self-Pay Agreement, s/he does not qualify for PFE.
      ii. Have lapses in insurance coverage that Patient could control (*e.g.*, untimely insurance coverage renewal) or other forms of Patient non-compliance with obtaining or maintaining insurance coverage, including but not limited to the failure to pay premiums or provide necessary documentation.

2. Application Requirements:
   a. Prior to applying for PFE, Patient must:
      i. Have a signed PAFR on file in order to apply for a PFE.
      ii. Apply for any available insurance prior to applying for PFE.
         1) This includes Patient making a good faith effort to obtain insurance and exhausting all payor source options that will fully insure the patient. Available insurance may include Medicaid, renal programs, and other available state financial assistance programs. See attachment *Exhausting Insurance Options for Assistance.*

2) If Patient is not eligible for Medicaid, Patient must apply for Medicaid and provide a copy of the Medicaid denial letter with the PFE application. This Medicaid denial letter must evidence what Medicaid program(s) Patient was denied.
3) Failure to apply for available coverage and/or keep that payor source may result in involuntary discharge as per *Non-Payment Discharge Policy (Clinical Policy 3-04-03).*

b. Patient must sign the PFE stating that all information provided is accurate.
   i. If Patient refuses to sign the PFE, no Patient Assistance is granted.

c. Patient must submit household size and income documentation that meets the requirements in the Documentation Requirements Section of this Policy.
   i. Patient is required to submit this documentation to the Social Worker or designee.

3. Determination for granted PFE is based on the attached Patient Assistance Scale (Addendum B).
   a. Household income and household size of Patient compared to a percentage of the federal poverty guidelines per the Patient Assistance Scale (Addendum B).
   b. If Patient qualifies for 100% assistance, deeming him/her indigent, Patient is not billed for any Patient Obligations.
   c. If Patient qualifies for partial Patient Assistance, s/he is billed for the lesser of the remaining Patient Obligation for the month of services or the Patient Assistance rate.
   d. If Patient does not qualify for Patient Assistance, s/he is billed for the remaining Patient Obligation for the month of services.

4. Once the PFE is approved:
   a. The Social Worker or Insurance Counselor are copied on the communication from ROPS on the status of the PFE and the level of PFE that has been approved to Patient.
   b. An approved PFE applies to all DaVita centers, even when Patient is a Visitor from another DaVita clinic.
      i. Note, PFEs cannot be used for visiting charges only.
   c. The designated DaVita teammate will enter the PFE approval or denial into the patient record and patient statements are calculated based on this information.
   d. An approved PFE is valid for one- year from the month of the submission, and can go retro up to 12 months from submission.
   e. The PFE is reviewed annually.

5. PFE Termination:
   a. A PFE is terminated for the following reasons:
      i. If Patient has any change in family size, household income or insurance coverage will require a new application to be submitted.
      ii. If Patient has a change in insurance coverage (both primary and/or non-primary).
      iii. If Patient has an expired PFE.
      iv. Patient who was a visitor is now a permanent patient.
      v. Patient fails to pay his or her financial obligation associated with his or her dialysis treatment and related service.
   b. Failure to satisfy any patient obligation for partial PFEs, may subject the patient to termination of the partial PFE and the requirements of DaVita's Non-Payment Discharge Policy (*Clinical Policy 3-04-03*).
6. DaVita reserves the right to deny or revoke patient assistance at its full discretion. During routine audits any PFEs found approved in error or denied in error, may be corrected and the patient and Insurance Counselor and/or Social Worker are notified.
7. This policy is not applicable when superseded by state law.

DOCUMENTATION REQUIREMENTS:

1. Patient Assistance is based on household financial status and the ability to pay after all other options for third party coverage and payment have been exhausted.
2. The Social Worker or center designee is required to document these efforts on the PFE application checklist to obtain any and all third party coverage in the patient's account record.
3. The PFE and related documentation are maintained in the patient's account record.
4. Exceptions to household and or income documentation may be requested to be reviewed by the PFE Exception committee.

Documentation for Household Size - If DaVita does not have evidence that the patient's household size is different, one person household size is assumed.

The patient must provide <u>at least one</u> of the following documents showing proof his or her household size is more than one person:

1. Federal Tax Return – No later than previous tax year and signed.
2. State Assistance Program letters which name household members.
3. Social Security Letters which name all parties in one letter.
4. Certified Marriage Licensedefaults to family size of two.

5. Documentation of state domestic partnership defaults to family size of two.

Income Verification – Any patient ***must*** provide at least one (1) of the following documents listed below:

1. Federal Income Tax Return from no later than the previous year
2. W2-form or 1099 from no later than the previous year
3. Social Security Statement of Earnings (cannot be older than the previous tax year)
4. One (1) consecutive month of paycheck stubs (within 60 days of PFE application)
5. Retirement Income (Annuity, Pension, Dividends Paid Out, Veteran's Benefits)

If a patient is unable to provide the above income verification documentation, the patient may provide the following written documentation:

- Explanation from the patient why s/he cannot apply for insurance coverage
- Explanation from the patient why s/he cannot provide proof of family size and/or income
- Notes/letters from third parties providing an explanation why the patient cannot apply for insurance coverage or provide proof of family size and/or income
  - Example third parties may include the patient's employer, religious organization (*e.g.*, church) or relatives
  - Approved third parties do not include a DaVita Teammate. Additionally, no documentation may be completed on DaVita letterhead.

PFE Approvals

1. An approved PFE is valid for one year from the month of the submission, and can go retro up to 12 months from submission.
2. The status of the PFE and the level of PFE that has been approved are communicated to the patient, Social Worker and IMT.
3. The PFE and related documentation are maintained in the patient's account record. The designated TM will enter the PFE approval or denial into the patient record and patient statements are calculated based on this information.
4. DaVita reserves the right to deny or revoke patient assistance at its full discretion. During routine audits any PFEs found approved in error or denied in error, may be corrected and the patient and IMT/SW notified.

Questions regarding this policy should be directed to the ROPS P&P Committee via [TMSS ROPS P&P Request](). Teammates must report all suspected or actual violations of DaVita's Code of Conduct, Compliance Policies and Procedures or applicable laws or regulations. Reports can be made to DaVita senior management, a DaVita manager, the Compliance Department (Team Quest), the Legal Department (the Justice League of DaVita) or the Compliance Hotline (888-458-5848 or DaVitaComplianceHotline.com). DaVita has a Non-Retaliation policy and will not tolerate any form of retaliation against anyone who files a compliance report in good faith.

TITLE: NON-PAYMENT DISCHARGE POLICY (INVOLUNTARY OR VOLUNTARY FINANCIAL DISCHARGE POLICY)

PURPOSE: To establish guidance and a process to discharge when patients fail to meet the appropriate financial obligations.

DEFINITIONS:

Charity Care: For purposes of this policy, Charity Care is defined within *DaVita's Patient Financial Evaluation (PFE) Policies*, applicable state licensure laws for providing dialysis services to uninsured patients (e.g., the Certificate of Need application for the facility), or any contractual requirements to provide dialysis services to uninsured patients. Reference: *Primary Uninsured Patient Evaluation Policy (ROPS Policy)* and *Non-Primary Patient Evaluation Policy (ROPS Policy) available on the VillageWeb.*

Non-Payment Sources: Any pending insurance coverage (e.g., pending Medicaid or Medicare), insurance that does not cover dialysis services or treatment, pending charity care, (i.e., a pending PFE approval from DaVita), and non-executed Self-Pay Agreements.

Payment Source: For purposes of permanent admission to a DaVita facility, a Payment Source is any confirmed active (i.e., not pending) insurance or payor coverage or an executed Self-Pay Agreement or Multi-Payor Agreement. Examples of active insurance or payor coverage include, but are not limited to, Medicare, Medicaid, Tricare/CHAMPs, commercial insurance, or an executed SPA.

Key Points:

- Except as otherwise indicated below, DaVita may initiate an involuntary discharge if the patient does not have a Payment Source for dialysis services.
- There are circumstances, outlined below, under which this policy does not apply.
- The procedures outlined below must be documented in the patient's record.
- Timely notice must be given to the patient, the local End Stage Renal Disease (ESRD) Network, and State Survey Agency of any impending discharge.
- In the event that a patient is at risk for involuntary discharge, please refer to *Patient Behavior*

*Agreements, 30 Day Discharge, Involuntary Discharge or Involuntary Transfer Policy (*to verify all steps are completed.

POLICY:

1. Except as otherwise provided herein, DaVita will initiate an involuntary discharge under this policy when the patient lacks a Payment Source; does not have or is not complying with the terms of a Self-Pay Agreement as outlined in the ROPS policy: *Uninsured Patient Policy*; does not qualify for financial assistance; or is not complying with the terms of the *Patient Financial Evaluation Policies.* No such discharge shall be initiated until after all applicable procedures outlined herein are followed and documented.

2. Upon admission to a DaVita facility, the appropriate teammate will inform the patient of DaVita's policies for involuntary discharge due to nonpayment, including the patient's responsibility to verify that DaVita receives reimbursement for dialysis services provided through the Patient Authorization and Financial Responsibility Form ("PAFR").

3. DaVita will make good faith efforts to help the patient resolve nonpayment issues as outlined in the Path to Payment Toolkit (available on the VillageWeb). All such efforts will be documented in the patient's medical record and in Reggie.

4. The DaVita Facility Administrator (FA) will follow all required notifications as outlined in the Path to Payment Toolkit. This will include, but is not limited to the following:
    a. Provide the patient with the Non-Payment Patient Agreement within 15 days of first date of dialysis or date that DaVita identifies patient does not have insurance covering dialysis services/treatment. This agreement will outline that the patient will have 60 days from first date of dialysis or identification of insurance not covering dialysis services/treatment to obtain a Payment Source or be in the process of securing a Payment Source (i.e., patient has applied for coverage).
    b. If a patient applies for insurance coverage and is pending coverage, the Path to Payment process is paused and the FA does not need to issue the second or third letter as outlined in the Path to Payment Toolkit.
    c. If a patient applies for insurance coverage and is denied or the application is cancelled, the patient will have 30 days to apply for another Payment Source. The FA must un-pause the Path to Payment process and issue the next letter in the Path to

Payment Toolkit.

d. Provide a 30-day written notice to the patient of the impending discharge for nonpayment, if a Payment Source is not obtained as outlined in 4.a.
e. Provide timely notification of discharge to other applicable agencies (e.g., the ESRD Network, the State Survey Agency).
f. Designate the patient as unstable for care planning purposes and follow the policies for assessment and plan of care. Refer to *Interdisciplinary Team (IDT) Patient Assessment and Plan of Care Policy*.

5. For purposes of this Policy, a patient is designated 'unstable' for care planning purposes if the patent: lacks a Payment Source; has not complied with the steps necessary with obtaining a Payment Source; does not have or is not complying with the terms of a Self-Pay Agreement as outlined in the ROPS policies: *Uninsured Patient Policy*; or does not qualify for financial assistance under the *Patient Financial Evaluation Policies (see ROPS Primary Uninsured PFE policy).*

6. The facility's Medical Director and the patient's attending physician must be informed and sign the written discharge order. Additionally, the facility's Medical Director must approve any discharge of a patient under this Policy, in accordance with section 5 under "Procedure" below.

7. Social Worker/designee will provide the patient with a list of area dialysis facilities that may be able to accept the patient, and the patient will be allowed to choose an alternative facility. The patient will be advised to consult with his or her treating physician about alternative treatment options and to confirm the physician has privileges at selected dialysis facilities.

8. Good faith efforts should be made to place the patient at the patient's preferred facility and/or find the closest facility to the patient's residence that will accept the patient. The patient will be informed that DaVita cannot guarantee the transfer to the identified facility. The applicable patient's medical record must include evidence of those placement efforts.

9. This policy does not apply to patients in the following circumstances:

    a. Patients adhering to the terms of a Self-Pay Agreement consistent with the *Uninsured Patient Policy (ROPS).*

b. Patients who have submitted or are in the process of submitting an application for third-party coverage and are pending approval of coverage.

c. Patients who dialyze in States that have charity care requirements in conflict with this discharge policy or patients who dialyze in a DaVita facility that has contractual requirements in conflict with or outside the scope of this discharge policy. In such cases, the patient is required to apply for assistance under the *Patient Financial Evaluation Policies (see ROPS Primary Uninsured PFE policy)*.

d. Patients that apply and qualify for assistance under the *Patient Financial Evaluation Policies (see ROPS Primary Uninsured PFE policy*.

A patient's failure to comply with requirements of this section must be documented in the applicable systems.

PROCEDURE:

1. The appropriate ROPS teammate sends out a Patient Benefit Alert (PBA) when Admissions or Insurance Management Team (IMT) teammate determines that there is no verified Payment Source.

2. Verify with Insurance Management Team (IMT) that the patient is not pending coverage which will reimburse for dialysis service.

3. The FA must refer to and follow the procedure in the Path to Payment Toolkit.

4. Local Operators (Regional Operations Director [ROD] or FA) will provide written notice to the Medical Director and patient's attending physician of the impending discharge. This can be in the form of a governing body meeting and any written notice must be filed in the patient's medical record.

5. Medical Director and attending physician must sign a discharge order, which should be filed in the patient's medical record. Additionally, the facility's Medical Director must approve any discharge of a patient under this policy. Any patient who is not approved for discharge under this policy by the Medical Director must have documentation of the reason for not discharging the patient within the patient's medical record and applicable systems.

6. The FA will designate the patient as unstable for care planning purposes and follow policy for assessment and plan of care.

7. Local Operators will inform the local ESRD Network of potential discharge (check with the local Network for required forms).

8. The FA and ROD will also notify the State Survey Agency of discharge and provide any requested documents.

9. The FA issues the discharge notice to patient at least 30 days prior to the discharge date:
    a. Hand deliver letter to the patient
    b. Provide copies of the letter to:
        i. Medical Director (email);
        ii. Patient's attending physician (email);
        iii. Group General Counsel's Office for the Group (email); and
        iv. ESRD Network (fax, do NOT email).

10. The FA, Social Worker and the Insurance Management Team will continue to work with the patient through the notice period in an attempt to secure a Payment Source. All efforts will be documented in the patient's medical record.

11. If the DaVita Facility and patient are unable to locate an accepting facility, FA must verify that the patient is given appropriate clinical information and a list of nearby care facilities to access when needed. Good faith attempts to place the patient at another facility and all responses to such attempts shall be documented in the appropriate systems.

12. The discharge date will be entered in internal and CMS-required systems as the date of the last treatment.

13. If the patient is not approved for discharge after the above steps are followed, the FA, Social Worker and the Insurance Management Team will continue to work with the patient in an attempt to secure a Payment Source. The FA shall document the reason for not discharging the patient in the patient's medical record.

TITLE: PATIENT RIGHTS AND PATIENT'S STANDARDS OF CONDUCT, RESPONSIBILITIES, AND FACILITY RULES

PURPOSE: To fully inform and educate patients regarding the rights to which they are entitled as well as the responsibilities incumbent upon them as patients within all DaVita facilities.

POLICY:

1. Upon admission of a patient, an appropriate teammate will:
   - Give the patient (or legal guardian) copies of the *Patient's Rights* and the *Patient's Standards of Conduct, Responsibilities, and Facility Rules*;
   - Rights and responsibilities will be presented in a way that the patient will understand;
   - Review and explain the statements as necessary with the patient;
   - Give the patient the opportunity to ask questions;
   - After review with the patient and/or legal guardian, obtain the patient's (legal guardian's) signatures on the *Patient's Rights* and *Patient's Standards of Conduct, Responsibilities, and Facility Rules;*
   - Verify that the signed copies of *Patient's Rights* and *Patient's Standards of Conduct, Responsibilities, and Facility Rules* are placed in the patient's medical record; witnessed by an appropriate teammate; and
   - Verify that the patient is given a signed copy of the *Patient's Rights* and the *Patient's Standards of Conduct, Responsibilities, and Facility Rules*.

2. Upon admission, the patient and/or legal guardian will be provided with written information regarding the following:
   - Name of his/her attending physician;
   - Facility normal operating hours;
   - Means to contact the facility during normal operating hours; and
   - Means to contact physician and obtain medical assistance after facility normal hours of operation.

3. Upon admission, the patient and/or personal representative provides DaVita with true, correct, and valid identification, demographic and insurance coverage information.

4. The facility will prominently display a copy of the patient rights in the facility, including the current State agency and ESRD Network mailing addresses and telephone complaint numbers.

NOTE: The *Patient's Rights* is attachment A of this policy. *Patient's Standards of Conduct, Responsibilities, and Facility Rules* is attachment B of this policy.

TITLE: PATIENT'S RIGHTS

YOUR RIGHTS AS A PATIENT:

As a DaVita patient I understand I am entitled to the following:

1. To be fully informed of my rights (including privacy rights), responsibilities and all rules governing conduct related to patient care, services and financial policies/responsibilities.
2. To be accepted for admission without regard to national origin or sponsor, race, age, sex, religion, disability, payer, sexual orientation, marital status, or other factors unrelated to the provision of appropriate medical care.
3. To receive care and services without discrimination on the basis of race, color, national origin, age, disability, or sex.
4. To be provided reasonable accommodations or modifications and free language assistance services, if I am an individual with a disability and/or an individual whose primary language is not English.
5. To be treated with (i) respect, dignity, and recognition of my individuality, choices, strengths, abilities, cultural values, religious beliefs and personal needs, to the extent possible during treatment; and (ii) sensitivity to my psychological needs and ability to cope with ESRD.
6. The right to privacy and confidentiality in all aspects of treatment. The dialysis facility will make accommodations to provide for patient privacy when patients are examined or body exposure is required, for example privacy screens or curtains.
7. To be free from abuse, neglect, exploitation, coercion, manipulation, sexual abuse, sexual assault, seclusion, or restraint (if not necessary to prevent harm to myself or others), or misappropriation of my personal property by the facility's teammates.
8. To receive adequate, safe, sanitary, and efficient dialysis treatment and respectful care by competent personnel in a comfortable environment.
9. To receive all information in a way that I can understand.
10. To receive assistance from a family member, representative or other individual in understanding, protecting and/or exercising my rights.
11. To be fully informed of all services available in the facility and charges not covered under Medicare or other health insurance, as applicable.
12. Upon request, to receive any information which the facility has available relative to financial assistance and free health care.

13. To be fully informed of my right to execute an advance directive and of DaVita's policy that properly executed and documented advance directives will be honored and carried out in DaVita facilities.
14. The right to choose and to change physician and/or treatment facility provided that the new physician and/or facility can reasonably accommodate me. I am advised to confirm that the facility under consideration has been certified by Medicare.
15. To know who my primary physician is, and to participate with my primary physician in planning my care.
16. To know the names, professional status, and experience of the staff who are providing and coordinating my care and treatment.
17. Upon request, to obtain an explanation as to the relationship, if any, of the facility to any other health care facility or educational institutions insofar as that relationship relates to my care or treatment.
18. To receive a full explanation by my physician/allied health professional of the nature of my medical status and the necessity for recommended treatment/appointment(s), including the risks, side effects, expected outcomes, and other treatment/appointment options before giving consent to or refusing treatment/appointment.
19. To expect and receive appropriate assessment, management and treatment of pain as an integral component of my care.
20. To receive a full explanation of facility policies regarding patient care including, but not limited to, certain policies about infectious diseases that may require me to be dialyzed in a separate space from other patients and policies about visitors and socialization within the facility.
21. To be fully informed about all treatment modalities, including but not limited to, transplantation, home dialysis (home hemodialysis, intermittent peritoneal dialysis, continuous ambulatory peritoneal dialysis, continuous cycling peritoneal dialysis), in-facility hemodialysis, in-facility nocturnal hemodialysis, hospice, and the option of no treatment.
22. To receive resource information for dialysis modalities not offered by the facility, including information about alternative scheduling options for working patients.
23. To be advised of research studies that affect my care and give my informed, written consent to participate in such research or refuse to participate.
24. To be informed about whether the facility is participating in any teaching programs and to refuse to allow their participation in my treatment.
25. To be transferred or discharged only for medical reasons, for my own welfare or that of other patients, or for nonpayment of fees. If I am discharged for these reasons, I will be given advance written notice of 30 days unless the reason involves issues of immediate safety to other patients or teammates. These actions may result in an immediate discharge.

Prior to discharge for non-payment, DaVita will make good faith efforts to help me resolve any payment issues. I understand that any such discharge for my nonpayment will be pursuant to the requirements set forth in applicable DaVita policies, regulatory requirements, and ESRD network requirements. I understand that DaVita also may initiate involuntary discharge, or may transfer me to another facility, if (i) the Facility ceases to operate, (ii) my insurance coverage with the Facility is out-of-network. Other reasons for involuntary discharge may include failure to comply with items in the *Patient's Standards of Conduct, Responsibilities and Facility Rules*, and *Patient Authorization & Financial Responsibility* which are provided in the Patient Registration Packet.

26. To review my medical record with supervision by the Facility Administrator or designee and at a time mutually agreed upon by me and the Facility Administrator or designee in advance.
27. To receive a copy of my medical records. All requests for medical records will be put in writing. Based on individual state requirements for accessing medical records, there may be a fee charged for copying the medical records. All records requests will be completed within 30 days of the request.
28. To receive necessary services or referrals as outlined in my individualized plan of care.
29. To know my medical records and the information contained will be considered private and confidential and only released in compliance with state and federal law.
30. To freely express comments, complaints or grievances verbally or in writing personally, anonymously, or through a representative of my choosing. My comments, complaints and grievances may be expressed to the Facility Administrator (FA) at your facility who is the Civil Rights Coordinator (CRC), other facility teammates, administration, DaVita's Corporate Compliance Department, the ESRD Network organization and appropriate regulatory agencies without fear of reprisal or denial of services, discrimination or retaliation. All comments, complaints and grievances will be resolved in a timely manner in accordance with the facility's grievance process. Information regarding the grievance process will be provided to me and the facility Social Worker will assist you if needed.
31. To have all reasonable requests responded to promptly and adequately within the capacity of the facility.
32. To be informed about and participate, if desired, in all aspects of my individualized plan of care and be informed of the right to refuse treatment and to be fully informed of the medical consequences of refusing treatment/appointment.
33. If I require hemodialysis and dialyzer reuse is practiced in the facility, I am entitled to the following:
    - To give or refuse permission to participate in the reuse program and to request to change from one to the other at any time either verbally or in writing. Refusal to participate in reuse will still allow me to dialyze in this facility and receive other

services, however, failure to agree to reuse will minimally restrict your choice of a dialyzer.
- To have questions about reuse answered in a complete and understandable way.

Please note, this version of the document is not intended for distribution to patients. The companion version of this document that is intended for distribution to patients (which is identical to this form, but includes a patient signature block) can be found electronically in the Reggie system.

PATIENT RIGHTS:

TEMPLATE FOR FACILITY INFORMATION

Name of Facility: ______________________________
Phone Number of Facility: ______________________________
Facility Address: ______________________________
Facility Medical Director: ______________________________
Attending Physician: ______________________________
Facility Administrator: ______________________________
Nurse Responsible for Clinical Care: ______________________________
Social Worker: ______________________________
Dietitian: ______________________________
Facility Normal Hours of Operation: ______________________________
Dialysis Schedule (days & time): ______________________________
How to contact physician and obtain emergency assistance after facility normal hours of operation:
____

TITLE: PATIENT BEHAVIOR AGREEMENTS, 30 DAY DISCHARGE, INVOLUNTARY DISCHARGE OR INVOLUNTARY TRANSFER

PURPOSE: To provide guidance on Patient Behavior Agreements, 30 Day Discharge, Involuntary Discharge or Involuntary Transfer. These may become necessary when a patient does not conform to the *Patient's Standards of Conduct* and/or *Patient's Rights, Responsibilities and Facility Rules.* When a facility is considering involuntary discharge, the patient is automatically designated as "unstable" and therefore requires an assessment. The Interdisciplinary Team (IDT) must assess the patient with an intent to identify any potential action or plan that could prevent the need to discharge or transfer the patient involuntarily.

POLICY:

Disruptive, Non-Threatening Behavior:

1. If the patient's behavior is disruptive to the facility, but is non-threatening, a comprehensive patient assessment will be completed by the Interdisciplinary Team (IDT) in order to identify any potential action or plan of correction required. The assessment must focus on identifying the root causes of the disruptive behavior and result in a plan of care aimed at addressing those causes and resolving disruptive behavior. This assessment may require a change in health status to unstable.

2. At the completion of the assessment, a Patient Care Conference (PCC) is required. The IDT should meet with the patient in a conference setting. The PCC will specifically address patient behavior and any patient concerns. The PCC and assessment will be documented in the electronic health record.

3. If the patient's behavior continues to be disruptive to the facility, but is non-threatening to others, the patient should receive a First Letter of Concern. This letter will be written in collaboration with your Risk Manager and will provide specific details of the patient's behavior and concerns the facility has regarding the patient's behavior.

Threatening Behavior/Behavior Agreements:

4. If at any time teammates or other patients feel an immediate severe threat or safety is a concern, the police should be notified immediately via 911. (See **Immediate Severe Threat** below).

5. If a patient's behavior in the dialysis facility is threatening, either verbally or physically, the treatment that day will be terminated and the patient will be asked to leave the facility. The facility will immediately notify the Medical Director, the patient's physician, the Regional Operations Director (ROD), the ESRD Network and the Risk Manager.

6. In collaboration with the ESRD Network, the facility and Risk Manager will make a determination of whether the patient should be immediately discharged from the facility due to the nature of the threatening behavior or placed on a Behavior Agreement. The collaboration with the ESRD Network will be documented in the electronic health record.

7. If it is determined that a Behavior Agreement is appropriate, the Behavior Agreement will be drafted in collaboration with the Risk Manager and address the behavior exhibited. The Medical Director, patient's physician, ROD, Divisional Vice President (DVP) and ESRD Network will be notified. A PCC will be scheduled with the patient and IDT to discuss the Behavior Agreement. The Behavior Agreement will also be mailed to patient via certified mail, return receipt requested.

8. Behavior Agreements will not be used for non-adherence or for patients who choose to sign off Against Medical Advice (AMA).

30 Day Discharge, Involuntary Transfer and Involuntary Discharge:

9. Lost to Follow-Up is defined as a patient who has not dialyzed for 30 days at the facility and the dialysis facility is unable to locate the patient. In the event that a patient is considered Lost to Follow-Up and at risk for involuntary discharge, dialysis facilities are to notify their ESRD Network. Notify the Risk Manager for further guidance.

10. If the patient acts in violation of the Behavior Agreement, your Risk Manager is to be notified for further direction. The facility and Risk Manager will consult with the ESRD Network regarding 30-day discharge or involuntary discharge or transfer to another facility.

11. The patient's physician and facility Medical Director must be notified of the pending

involuntary transfer or discharge and provide a signed order. This notification and order will be documented in the patient's electronic health record.

12. The ROD, DVP, State agency and ESRD Network must be notified of the involuntary discharge. If a 30-day notice is given, the effective date is the day the notice is written. This notification will be documented in the electronic health record.

13. The patient has the right to choose and to change physician and/or treatment facility provided that the new physician and/or facility can reasonably accommodate the patient. The patient is advised to confirm that the facility under consideration has been certified by Medicare.

14. Social Worker/designee will provide the patient with a list of area dialysis facilities (DaVita and non-DaVita) that may be able to accept the patient, and the patient will be allowed to provide input as to facility preference. The patient will be advised to consult with his or her treating physician about alternative treatment options and to confirm the physician has privileges at selected dialysis facilities.

15. Good faith efforts should be made to place the patient at the patient's preferred facility and/or find the closest facility to the patient's residence that will accept the patient in transfer. The patient will be informed that DaVita cannot guarantee the transfer to the identified facility. The applicable patient's electronic health record must include evidence of those placement efforts.

16. The goal of contacting another dialysis facility is for continuity of care and the HIPAA privacy rules do not require patient consent to contact another dialysis facility. The HIPAA privacy rule does limit sharing of protected health information to medical records requested by the other provider and prohibits sharing information obtained through hearsay.

Immediate Severe Threat:

17. If it is determined that a patient will be immediately discharged due to the nature of the threatening behavior ("immediate, severe threat"), 30-day patient notice is not required. An immediate severe threat is considered to be a threat of physical harm. For example, if a patient has a gun or a knife or is making credible threats of physical harm, this would be considered an "immediate severe threat". An angry verbal outburst or verbal abuse is not considered to be an immediate severe threat.

18. In instances of an immediate severe threat, facility teammates may utilize "abbreviated" involuntary discharge or transfer procedures. These abbreviated procedures may include

taking immediate protective action such as calling "911" and asking for police assistance. In this scenario, there may not be time or opportunity for re-assessment, intervention, or contact with another facility for possible transfer.

19. After the emergency is addressed and teammates and other patients are safe, teammates must notify the Medical Director, patient's physician, Risk Manager, ROD and DVP, State agency and ESRD Network of the involuntary discharge. Document this notification and the exact nature of the "immediate severe threat" in the patient's electronic health record. The Risk Manager may recommend onsite security for a period of time after the discharge of the patient (mutually agreed upon by Operations and Risk Manager).

Discharge for Lack of Physician Coverage:

20. If the reason for discharge is the physician's determination to no longer care for a particular patient and there is no other physician available that is willing to accept the patient, generally the state practice boards for physicians require the patient be given some notice to avoid a charge of patient abandonment. The facility will need to follow this regulation as to reassessment, 30-day notice of discharge, attempts for placement, etc. during the physician's period of notice to the patient. The Facility Administrator/designee should follow state law requirements regarding notice.

Discharge Date for all the Above Scenarios

21. For all referenced scenarios above, the discharge date will be entered in internal and CMS required systems as the date of the last treatment.

Appendix 16

Zoning Documentation

LEASE AGREEMENT

BY AND BETWEEN

MILTON CAPITAL INVESTORS, LLC

("LANDLORD")

AND

TOTAL RENAL CARE, INC.

("TENANT")

FOR SPACE AT

802 30th Ave. S.W., Puyallup WA 98373

Dated: 7/29/16

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EXHIBITS

EXHIBIT A- LEGAL DESCRIPTION

EXHIBIT B- SITE PLAN

EXHIBIT C- FORM OF COMMENCEMENT DATE MEMORANDUM

EXHIBIT D- FORM OF SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

EXHIBIT E- FORM OF ESTOPPEL CERTIFICATE

EXHIBIT F- LANDLORD'S WORK

EXHIBIT G – MEMORANDUM OF LEASE

Landlord:	Milton Capital Investors, LLC
Address of Landlord: 5312 Pacific Highway East	c/o Jeff Hogan Fife, WA 98424
Address for Payment of Rent:	c/o Jeff Hogan 5312 Pacific Highway East Fife, WA 98424
Tenant:	Total Renal Care, Inc.
Address of Tenant:	c/o DaVita Healthcare Partners, Inc. Attn: Real Estate Legal 2000 16th Street Denver, CO 80202 Concurrently to: relegal@davita.com , Subject: Puyallup, WA (#146.101)
Building Address:	802 30th Ave. S.W., Puyallup WA 98373
Building Rentable Area:	approximately 12,000 rentable square feet

Base Rent After Commencement:

Period	Base Rent per s/f/yr*	Monthly Base Rent	Annual Base Rent
Full months 1 through 60 inclusive:	$24.00	$24,000.00	$288,000.00
Full months 61 through 120 inclusive:	$26.64	$26,640.00	$319,680.00

Option 1

Period	Base Rent per s/f/yr*	Monthly Base Rent	Annual Base Rent
Full months 121 through 132 inclusive:	$27.17	$27,172.80	$326,073.60
Full months 133 through 144 inclusive:	$27.72	$27,716.26	$332,595.07
Full months 145 through 156 inclusive:	$28.27	$28,270.58	$339,246.97
Full months 157 through 168 inclusive:	$28.84	$28,835.99	$346,031.91
Full months 169 through 180 inclusive:	$29.41	$29,412.71	$352,952.55

Option 2

Period	Base Rent per s/f/yr*	Monthly Base Rent	Annual Base Rent
Full months 181 through 192 inclusive:	$30.00	$30,000.97	$360,011.60
Full months 193 through 204 inclusive:	$30.60	$30,600.99	$367,211.83

Full months 205 through 216 inclusive:	$31.21	$31,213.01	$374,556.07
Full months 217 through 228 inclusive:	$31.84	$31,837.27	$382,047.19
Full months 229 through 240 inclusive:	$32.47	$32,474.01	$389,688.14

Option 3

Period	Base Rent per s/f/yr*	Monthly Base Rent	Annual Base Rent
Full months 241 through 252 inclusive:	$33.12	$33,123.49	$397,481.90
Full months 253 through 264 inclusive:	$33.79	$33,785.96	$405,431.54
Full months 265 through 276 inclusive:	$34.46	$34,461.68	$413,540.17
Full months 277 through 288 inclusive:	$35.15	$35,150.91	$421,810.97
Full months 289 through 300 inclusive:	$35.85	$35,853.93	$430,247.19

*Base Rent per square foot is rounded to the nearest cent for the purposes of this rent chart but not for the purpose of calculation of Monthly Base Rent or Yearly Base Rent.

LEASE AGREEMENT

THIS LEASE AGREEMENT (this "Lease"), made and entered into on 7/29/16 (the "Effective Date"), by and between **MILTON CAPITAL INVESTORS, LLC**, a Washington limited liability company, and/or its successors and assigns ("Landlord"), and **TOTAL RENAL CARE, INC.**, a California corporation ("Tenant").

RECITALS:

WHEREAS, Landlord desires to demise, lease and rent unto Tenant, and Tenant desires to rent and lease from Landlord a building ("Building") to be constructed on certain real property located at 802 30th Ave. S.W., Puyallup WA 98373 ("Property"), as more particularly described on Exhibit A, together with all improvements thereon and appurtenant rights thereto including, without limitation, parking areas, easements, declarations and rights of way; and

WHEREAS, the Building will contains approximately 12,000 rentable square feet (the "Building Rentable Area"), as generally depicted on Exhibit B.

NOW, THEREFORE, for and in consideration of the mutual covenants, promises and agreements herein contained, Landlord does hereby demise, lease and rent unto Tenant and Tenant does hereby rent and lease from Landlord the Premises, under and pursuant to the following terms and conditions:

1. Demise; Building. Landlord leases to Tenant, and Tenant leases from Landlord, the Building and all easements and appurtenances related thereto, for the rents, covenants and conditions (including limitations, restrictions and reservations) hereinafter provided, together with parking for Tenant's employees, patients and invitees.

2. Term and Delivery.

2.1 **Term.** The term of this Lease shall be for 120 months (the "Term") and shall commence upon the 181st day following the Possession Date, as hereafter defined (the "Commencement Date"). The expiration date of the Term shall be the last day of the 120th month following the Commencement Date (the "Expiration Date"), unless the Term is renewed in which event the Expiration Date shall extend to the end of such exercised renewal period(s). Each 12 month period beginning on the Commencement Date or any anniversary thereof shall hereinafter be called a "Lease Year." Upon determination of the Possession Date and Commencement Date, Landlord shall complete, execute and forward a Commencement Date Memorandum in the form attached as Exhibit C to Tenant for Tenant's approval and execution. In the event the Possession Date does not fall on the first day of the month, Base Rent and Additional Rent (each defined below) shall be prorated for any partial month, and Tenant shall pay for such proration on the first day of the month following the Commencement Date.

2.2 **Estimated Possession Date; Delay in Delivery.** Landlord shall deliver possession of the Building to Tenant in accordance with Section 9 below. Should Landlord fail to deliver possession on the Possession Date, Tenant may exercise the rights and remedies set forth in Section 9 of this Lease.

3. Rent. Beginning on the Commencement Date, Tenant shall pay as initial annual base rent ("Base Rent") the amount set forth in the Data Sheet, in advance, on the first day of each calendar month during the Term, such monthly installment and any Additional Rent or other charges to be prorated for any partial calendar month in which the Commencement Date or Expiration Date occurs. As a condition to payment of Base Rent, Additional Rent, or other charges, Landlord shall provide Tenant with a completed Form W-9 Request for Taxpayer Information and Certification, a fully executed Commencement Date Memorandum, and for Additional Rent, Landlord's initial

estimate of Operating Expenses. Upon any assignment by Landlord of its rights, title and interest in and to this Lease, Landlord shall cause such successor Landlord to deliver a completed Form W-9 to Tenant.

Except as otherwise provided in this Lease, it is the intention of the parties that Landlord shall receive Base Rent, Additional Rent, and all sums payable by Tenant under this Lease free of all taxes, expenses, charges, damages and deductions of any nature whatsoever (except as otherwise provided herein).

4. Renewals. Tenant shall have the right and option to renew this Lease for three additional periods of five years each, next immediately ensuing after the expiration of the initial Term and any subsequent renewal period by notifying Landlord in writing not less than six months before the expiration of the immediately preceding initial Term or subsequent renewal Term of Tenant's intention to exercise its option to renew. Notwithstanding prior delivery of such notice, the notice shall be effective, notwithstanding anything to the contrary in such notice, not earlier than six months before the expiration of the immediately preceding initial Term or subsequent renewal Term. In the event that Tenant so elects to extend this Lease, then, for such extended period of the Term, all of the terms, covenants and conditions of this Lease shall continue to be, and shall be, in full force and effect during such extended period of the Term, except that Base Rent shall be paid as set forth in the Data Sheet.

5. Condition of Building. Landlord warrants to Tenant, for a period of one year after the Commencement Date, that the systems and equipment constituting a part of the Building will be in good order and condition. Tenant shall give written notice to Landlord within such one year period of any existing condition with the existing systems and equipment of the Building which Tenant reasonably determines to be defective or other than as represented by Landlord herein and the expense of which shall not be an Operating Expense (as defined in Section 8). Landlord will, upon receipt of such notice from Tenant, promptly repair such defective condition, at Landlord's cost and expense. Landlord represents and warrants that the roof and roof membrane will be free of leaks and in good condition as of the Possession Date.

6. Use of Premises. Tenant may occupy and use the Building during the Term for purposes of the operation of an outpatient renal dialysis clinic, renal dialysis home training, aphaeresis services and similar blood separation and cell collection procedures, general medical offices, clinical laboratory, including all incidental, related and necessary elements and functions of other recognized dialysis disciplines which may be necessary or desirable to render a complete program of treatment to patients of Tenant and related office and administrative uses, or for any other lawful purpose(s) permitted under applicable zoning and other applicable ordinances (the "Permitted Use"). Tenant may operate during such days and hours as Tenant may determine, without the imposition of minimum or maximum hours of operation by Landlord, and Tenant shall have exclusive use of and full-time access to the Building and may operate, up to 24 hours per day, seven days per week, year-round.

Landlord shall not sell, rent or permit any property owned, leased or controlled by Landlord or any affiliate of Landlord within a radius of five miles from the Premises to be occupied or used by a business that derives more than ten percent of its revenues from renal dialysis, renal dialysis home training, any aphaeresis service(s) or similar blood separation or cell collection procedures, except services involving the collection of blood or blood components from volunteer donors. Landlord shall not display or permit to be displayed upon any such property within such radius any advertisement for any such business, other than Tenant's advertisement(s) for Tenant's business(es). Landlord further covenants that it will provide notice of such radius restriction to any third parties with whom Landlord conducts business within the restricted radius. In the event the radius restrictions are violated and Landlord has failed to promptly commence an action or proceeding (or arbitration, if applicable) against the violating owner, tenant or occupant or at any point in such action or proceeding (or arbitration, if applicable) fails to use commercially reasonable and good faith efforts to seek and obtain a temporary restraining order, preliminary injunction, permanent injunction or other court order or judgment enjoining or stopping such violation, then, in addition to all other rights at law and in equity, Tenant may, while such violation is continuing, reduce the Base Rent to an amount equal to 50% of the Base Rent.

7. Assignment/Subletting. Except for a Permitted Transfer (as defined below), Tenant shall not assign this Lease, or sublet the Building, or any part thereof, without Landlord's prior written consent which consent shall not be unreasonably withheld, conditioned or delayed. Any denial by Landlord of such sublease or assignment by Tenant must be predicated upon a commercially reasonable basis for such denial. Prior to any sublease or assignment, Tenant shall first notify Landlord in writing of its election to sublease all or a portion of the Building or to assign this Lease or any interest hereunder. At any time within 60 days after service of such notice, Landlord shall notify Tenant that it consents or refuses to consent to the sublease or assignment. A failure by Landlord to respond within such 60-day period shall be deemed to be a consent.

Notwithstanding the foregoing, no consent of Landlord is required for Tenant to assign, sublet or otherwise transfer (by operation of law or otherwise) this Lease or any of its rights hereunder to: (i) any person, corporation, partnership or other entity which acquires all or substantially all of the business or assets of Tenant or equity in Tenant; (ii) any person, corporation, partnership or other entity which controls, is controlled by or is under common control with Tenant; (iii) any affiliate (within the meaning of such term as set forth in Rule 501 of Regulation D under the Federal Securities Act of 1933, as amended) of Tenant; or (iv) any physician, person, corporation, partnership or other entity subleasing a portion of the Building for purposes consistent with Tenant's Permitted Use (each a "Permitted Transfer").

No assignment, sublease or other transfer, in whole or in part, of any Tenant's rights or obligations under this Lease shall release Tenant hereunder and Tenant shall remain responsible for performing Tenant's obligations hereunder should Tenant's assignee, subtenant or transferee fail to perform any such obligations, unless specifically provided otherwise by Landlord in writing.

8. Operating Expenses and Utilities.

8.1 Tenant shall pay or reimburse Landlord for all Taxes (as defined below), maintenance charges for the Building (the "Maintenance Charges") and insurance premiums actually paid to a third party insurer for the Building ("Insurance"), in advance, in equal monthly installments at the time of the payment of Base Rent. Taxes, Maintenance Charges and Insurance are collectively referred to as the "Operating Expenses." As used herein, all Operating Expenses shall be net of all rebates, fees and incentives that are paid by a provider or vendor to Landlord. Tenant's payments shall be based on Landlord's annual estimate of the Taxes, Maintenance Charges and Insurance for the applicable calendar year in question. Promptly after the actual Operating Expenses for a calendar year are determined by Landlord, but in no event later than 120 days from the end of each calendar year, Landlord shall provide Tenant with a statement of such actual Operating Expenses for such calendar year (the "Annual Reconciliation Statement"). If the actual Operating Expenses for such calendar year are greater than the amount of Operating Expenses previously paid by Tenant, Tenant, within 30 days of receipt of such Annual Reconciliation Statement, shall pay to Landlord any deficiency. If such statement shows an overpayment by Tenant, then any surplus paid by Tenant shall be credited to Tenant's next monthly installments of Base Rent and Operating Expenses or, if this Lease has expired or been terminated for reasons other than Tenant's breach or default, be paid to Tenant within 30 days after the end of the Term. The reconciliation obligations under this Section 8.1 shall survive the termination or expiration of this Lease.

"Taxes" shall mean real property taxes, public charges and assessments assessed or imposed during the Term upon the Building or Property; provided, however, that any one-time (as opposed to on-going) special assessment for public improvements having a useful economic life exceeding the remaining Term shall be prorated between Landlord and Tenant using a straight-line method, based on the proportion of that economic life falling within the remaining Term. Taxes shall not include any penalties or interest for late or partial payment nor any income, franchise, margin, inheritance, estate, transfer, excise, gift or capital gain taxes that are or may be payable by Landlord or that may be imposed against Landlord or against the rents payable hereunder. Landlord shall pay all Taxes prior to delinquency and take advantage of any savings in Taxes that may be achieved by early payment or payment in installments. Should Landlord choose not to contest any Taxes, Tenant shall have the right to contest the

Taxes in Landlord's name and with Landlord's reasonable cooperation, at no expense to Landlord. Landlord, at Tenant's sole expense, shall join in any such contestation proceedings if any Law shall so require.

8.2 Notwithstanding anything to the contrary contained herein, in no event shall Tenant's Operating Expenses from the Commencement Date through the end of the first Lease Year exceed $4.40 per square foot of the Premises per annum.

8.3 Tenant shall pay the cost of all utilities and other services necessary in the operation of the Building, including but not limited to, gas, fuel oil, electrical, telephone and other utility charges.

8.4 Landlord shall make available at the Building or other designated place near the Building, true and accurate records of items that constitute Operating Expenses, calculated in accordance with GAAP and prudent real estate management practices, consistently applied. Such records shall be open for inspection from time to time by Tenant or its duly authorized representative for a period of three years after receipt of Landlord's Annual Reconciliation Statement for such calendar year. If any audit of Landlord's submitted reports discloses an overcharge, Landlord shall promptly pay to Tenant, within 30 days demand by Tenant, the amount of such overcharge, and if such audit discloses an overcharge of more than five percent, Landlord shall reimburse Tenant its actual costs incurred in connection with Tenant's review or audit.

8.5 Operating Expenses and other charges due from Tenant to Landlord pursuant to this Lease shall be deemed to be Additional Rent and, in the event that Base Rent shall be prorated or abated pursuant to the terms of this Lease, then such Additional Rent shall be prorated or abated to the same extent and in the same manner, unless otherwise specifically provided for in this Lease.

8.6 Notwithstanding anything to the contrary contained in this Lease, Operating Expenses shall not include the following:

(a) depreciation of the Building and any equipment, fixtures, improvements and facilities used in connection therewith;

(b) payments of principal, interest, loan fees, penalties, attorney's fees or amortization relating to any debt Landlord may have incurred or will incur in the future relating to the ownership, operation and/or maintenance of the Building or land on which the Building is located;

(c) the cost of leasehold improvements, including redecorating or otherwise improving, painting, decorating or redecorating space or vacant space for other tenants of the Building, except in connection with general maintenance of the Building;

(d) cost of any "tap fees", impact fees or any sewer or water connection fees;

(e) fees and expenses (including legal and brokerage fees, advertising, marketing and promotional costs) paid by Landlord in connection with the leasing of any space within the Building, including subleasing and assignments;

(f) any validated parking for any entity;

(g) all costs incurred by Landlord in connection with any negotiations or disputes and/or litigation with other tenants or occupants within the Building or prospective tenants of the Building;

(h) expenses or costs incurred by Landlord relating to any violation by Landlord or any other tenant of the terms and conditions of any Law or any lease covering any portion of the Building;

(i) the cost of any work or service performed for any tenant in the Building (other than Tenant) to a materially greater extent or in a materially more favorable manner than that furnished generally to tenants (including Tenant) in the Building;

(j) the cost of any capital improvement, repair or replacement which would be required to be capitalized under generally accepted accounting principles, including without limitation the cost of renting any equipment or materials, which cost would be so capitalized if the equipment or materials were purchased, not rented;

(k) the costs and expenses of any item included in Operating Expenses to the extent that Landlord is actually reimbursed for such cost by an insurance company, a condemning authority, another tenant or any other party;

(l) payments of ground rents and related sums pursuant to a ground lease in favor of a ground landlord;

(m) wages, salaries or other compensation paid to any employees at or above the grade of building manager;

(n) Landlord's general overhead and administrative expenses which are not chargeable to Operating Expenses of the Building or the equipment, fixtures and facilities used in connection with the Building, in accordance with generally accepted accounting principles, including salaries and expenses of Landlord's executive officers;

(o) the cost of correcting defects (latent, patent or otherwise) in the construction of the Building or in the Building equipment, except that conditions (other than construction defects) resulting from ordinary wear and tear shall not be considered defects for purposes hereof;

(p) the cost of installing, operating and maintaining any specialty service (e.g., observatory, broadcasting facility, luncheon club, retail stores, newsstands or recreational club);

(q) any expenses incurred by Landlord for the use of any portions of the Building to accommodate events, including but not limited to shows, promotions, kiosks, displays, filming, photography, private events or parties, ceremonies and advertising beyond the normal expenses otherwise attributable solely to Building services, such as lighting and heating, ventilation and air conditioning ("HVAC") to such public portions of the Building in normal operations during standard Building hours of operation;

(r) any costs representing an amount paid to an entity related to Landlord which is in excess of the commercially reasonable amount which would have been paid absent such relationship;

(s) any entertainment, dining or travel expenses of Landlord for any purpose;

(t) costs related to maintaining Landlord's existence, either as a corporation, partnership or other entity;

(u) any expenses for repairs or maintenance to the extent covered by warranties or service contracts;

(v) any type of utility service which is separately metered to or separately charged or paid by Tenant or any other tenant or occupant in the Building;

(w) the cost of any environmental remediation for which Landlord is responsible under Section 12;

(x) all ad valorem taxes paid or payable by Tenant or other tenants in the Building (i) for personal property and (ii) on the value of the leasehold improvements in the Premises or the Building (in this connection it is agreed that Tenant shall be responsible for the payment of ad valorem taxes on Tenant's own leasehold improvements);

(y) all items and services for which Tenant pays third parties;

(z) the cost of any item which is an expense or cost to Landlord in connection with Landlord's Work or any other work by Landlord to prepare the Premises for occupancy by Tenant including any allowances or credits granted to Tenant in lieu of a payment by Landlord;

(aa) parking area replacement, except as provided in subsection (j) above;

(bb) the cost of repairing or restoring any portion of the Building damaged by a hazard or taken in condemnation (provided that the amount of any deductible of $10,000.00 or less paid by Landlord shall be included in Operating Expenses);

(cc) any costs or expense which is expressly stated in this Lease to be at Landlord's cost and expense; and

(dd) any item which is included in the Operating Expenses which, but for this provision, would be included twice.

9. Landlord's Work. Landlord shall complete all of Landlord's Work, as described on Exhibit F. All Landlord's Work shall be done in a good and workmanlike manner and in compliance with all applicable Laws (as defined in Section 12), ordinances, building and safety codes, regulations and orders of the federal, state, county or other governmental authorities having jurisdiction thereof. Landlord's Work, and Tenant's required responses thereto, shall proceed in accordance with the following:

(i) Within 30 business days following the Effective Date, Landlord shall provide Tenant with detailed plans and specifications for Landlord's Work, which shall be consistent with the Schematic Plans and the requirements set forth on Exhibit F ("Construction Plans"). The Construction Plans shall include the Building and all improvements to the Property which may be required by any governing jurisdiction or agency, including but not limited to, improvements to curbs, gutters, paving, striping, landscaping and irrigation systems, retaining walls, driveways, walkways, parking areas, driveway aprons, and lighting facilities ("Property Improvements"). Tenant shall approve or disapprove the Construction Plans within ten business days after Tenant's receipt of such Construction Plans, and, upon Tenant's approval, the Construction Plans shall supersede and replace the attached Exhibit F. Tenant must approve or respond with comments to the Construction Plans within ten business days following its receipt of such plans, and shall be obligated to exercise good faith and diligence in responding to Landlord's submission of plans. Landlord shall have 30 days to incorporate Tenant's comments into revised Construction Plans, and Tenant must provide final approval within 15 days following its receipt of the revised plans. Within five business days following Tenant's final approval, Landlord shall submit the final approved Construction Plans to the Building Department for plan check process and final approval from the appropriate government entities ("Plan Approval Submission Deadline"). Should Landlord fail to meet the Plan Approval Submission Deadline, Tenant shall receive two days of Base Rent and Additional Rent abatement (in an amount equal to the applicable rent rate for periods following any rent abatement) for each day of Landlord's delay.

(ii) Except as extended by any delay caused by Tenant, should the Construction Plans not be finally approved and a building shell construction permit issued by the Pierce County Planning Department ("Permit Issuance") on or before the date which is 215 days following the date the Construction Plans were submitted for government approval, either Landlord or Tenant may terminate this Lease by written notice to the other.

(iii) Landlord shall deliver possession of the Building to Tenant with substantial completion of Landlord's Work on or before May 1, 2017 and upon not less than 60 days prior written notice (the "Estimated Possession Date"). "Substantial Completion" shall mean all construction is complete except for nominal punch list items. The date Landlord actually delivers the Building with substantial completion of Landlord's Work shall be the "Possession Date". Tenant may, but shall not be obligated to, accept possession of the Building prior to the Estimated Possession Date. Except to the extent delays are caused by Tenant or any force majeure event, Tenant shall receive two days of Base Rent abatement (in an amount equal to the applicable rent rate for periods following any rent abatement) and $350.00 per day for each day of delay after May 11, 2017; however, except to the extent caused by Tenant (including Tenant's Site Work) or any force majeure event, should the Possession Date not occur September 1, 2017, Tenant may receive two days of Base Rent abatement (in an amount equal to the applicable rent rate for periods following any rent abatement) and $500.00 per day for each day of delay caused by Landlord's failure to complete Landlord's Work beyond September 1, 2017.

If the Possession Date has not occurred by August 1, 2017, (the "Outside Possession Date") Tenant may elect one of the following additional rights: (i) to terminate this Lease by written notice to Landlord; or (ii) proceed to complete Landlord's Work in the event Landlord fails to substantially complete Landlord's Work within five days of Landlord's receipt of a written notice from Tenant specifying Tenant's intent to complete Landlord's Work pursuant to this Section, and receive two days of Base Rent abatement (in an amount equal to the applicable rent rate for periods following any rent abatement) for each day of delay in substantial completion of Landlord's Work beyond the Outside Possession Date. Any expenses incurred in connection with Tenant's exercise of its self-help options under this Section 9(iii) may be collected or offset by Tenant in the same manner as provided in Section 17.2(iii). In addition to any other remedy in this Lease, including those set forth in this Section 9, at law or in equity, should Landlord fail to substantially complete Landlord's Work and deliver the Premises to Tenant by the Outside Possession Date, Landlord shall reimburse Tenant for any holdover rent, damages, penalties or fees Tenant incurs under its current lease due to Landlord's failure to substantially complete Landlord's Work and timely deliver the Premises.

(iv) Notwithstanding anything to the contrary herein, conditioned upon Tenant's receipt of a permit from the applicable government entity for the Site Work (defined below), Landlord shall permit Tenant access to the Building to install its underground electrical and plumbing (collectively, "Site Work") prior to pouring the Building's slab (and prior to the Estimated Possession Date), which early access shall not in any way impact calculation of the Possession Date. Tenant's indemnity and insurance obligations set forth in Sections 16 and 18.2 respectively shall be in full force and effect from the commencement of and during Tenant's Site Work, and from and during any period of time prior to the Possession Date in which any work on the Building or the Property is being performed by or for Tenant. Landlord and Tenant shall cooperate in good faith to coordinate their construction and permitting schedules so as to avoid any delay in performance of Landlord's Work, or of the Possession Date. Except to the extent caused by Landlord or any force majeure event, Landlord shall receive an amount equal to one day of Base Rent and Additional Rent for each day of delay of the Estimated Possession Date caused by Tenant's Site Work; however, except to the extent caused by Landlord or any force majeure event, should the Possession Date not occur within 60 days of the Estimated Possession Date due to delays caused by Tenant's Site Work, Landlord shall receive an amount equal to two days of Base Rent and Additional Rent, due at the commencement of the Lease, for each day that Tenant's Site Work delays the Possession Date. Tenant shall not permit any mechanics' or materialmens' liens to attach to the Property in connection with Tenant's Site Work, and shall indemnify, defend, and hold Landlord harmless for any and all claims, damages, liabilities, and expenses caused by Tenant's failure to make timely and complete payments to its contractors, subcontractors, vendors, or any other third party, for performance of Tenant's Site Work.

(v) Notwithstanding anything to the contrary above, and subject to delays caused by Tenant or any force majeure event, Landlord shall complete all punch list items within 30 days following the Possession Date.

Without in any way limiting any obligation of Landlord under this Lease, Landlord shall indemnify, defend and hold harmless Tenant from and against claims, damages, losses and expenses, including but not limited to attorneys' fees, arising out of or resulting from performance of Landlord's Work, which indemnity shall survive termination or expiration of this Lease; provided that the foregoing indemnity shall be limited to one year following the Commencement Date for any systems and equipment included in Landlord's Work, except to the extent of any manufacturer's or other product warranties that extend beyond one year, which warranties if assignable without cost to Tenant shall after one (1) year following the Commencement Date be assigned to and inure to the benefit of Tenant. The parties hereto mutually agree that time is of the essence during the Landlord's Work and Tenant Improvements phase of this Lease.

Should Landlord permit any mechanics' or materialmens' liens to attach to the Property in connection with Landlord's Work, Landlord shall indemnify, defend, and hold Tenant harmless for any and all claims, damages, liabilities, and expenses caused by Landlord's failure to make timely and complete payments to its contractors, subcontractors, vendors, or any other third party, for performance of Landlord's Work.

10. Tenant Improvements/Signage. Tenant shall construct its tenant improvements to the Building (the "Tenant Improvements"). Tenant shall contract for the installation of Tenant Improvements with a contractor of Tenant's choice. Landlord and Tenant shall mutually approve the plans and specifications of Tenant Improvements prior to the commencement of such work, and the parties shall cooperate to coordinate Landlord's Work and the Tenant Improvements as described in Section 9 above. Landlord shall not charge Tenant any fee or other charges for the supervision and/or overhead associated with the construction of Tenant Improvements. Tenant shall provide Landlord, in digital form, copies of all plans and specifications for Tenant Improvements, including "as builts."

Tenant shall not permit any mechanics' or materialmens' liens to attach to the Property in connection with the construction of the Tenant Improvements, and shall indemnify, defend, and hold Landlord harmless for any and all claims, damages, liabilities, and expenses caused by Tenant's failure to make timely and complete payments to its contractors, subcontractors, vendors, or any other third party, for performance of the Tenant Improvements.

Tenant shall have the right to place a generator and biomedical waste container outside of the Building. In the event the generator is located within the Building, Tenant, at Tenant's cost and expense, shall have the right to install exhaust venting for such generator from the interior to the outside of the Building and a transfer switch to service the generator.

To the maximum extent permitted by applicable Laws, Landlord hereby waives any rights which Landlord may have, as to any of Tenant's furniture, fixtures, equipment, personal property, improvements and alterations, in the nature of a landlord's lien, security interest or otherwise and further waives the right to enforce any such lien or security interest.

Tenant shall, at Tenant's sole cost and expense, including without limit the cost to construct and install, have the right to erect, affix and display such signage as Tenant may consider necessary or desirable on the exterior and interior walls, doors and windows of the Building (including directional and designated parking signage in parking areas) and a sign on the exterior of the Building and a monument sign at locations on the Building and/or related property as shall be agreed to by Landlord or at such locations as other tenants have signs located, in accordance with the rules and regulations of the Building. All such signs shall comply with all applicable zoning Laws. Tenant shall obtain Landlord's prior approval for signs on the exterior of the Building and each monument sign, which approval shall not be unreasonably withheld, conditioned or delayed, for the location and design of such signs.

Landlord, at Landlord's cost and expense, shall timely provide space for Tenant's designated name(s) on any directory boards located in the Building or complex.

11. Alterations. Tenant shall have the right to make such interior non-structural alterations, additions and improvements to the Building ("Alterations") that it shall deem desirable for the operation of its business without Landlord's consent, provided that any such Alterations shall not diminish the value of the Building nor impair the structural integrity of the Building. All Alterations shall be in conformance to applicable governmental codes. Any other alterations shall require Landlord's prior written consent, such consent not to be unreasonably withheld, conditioned or delayed. Tenant shall not permit any mechanics' or materialmens' liens to attach to the Property in connection with the making of Alterations, and shall indemnify, defend, and hold Landlord harmless for any and all claims, damages, liabilities, and expenses caused by Tenant's failure to make timely and complete payments to its contractors, subcontractors, vendors, or any other third party, for performance of the Alterations.

12. Environmental. Tenant shall not cause or permit any hazardous or toxic substances, materials or waste, including, without limitation, medical waste and asbestos ("Hazardous Substances") to be used, generated, stored or disposed of in, on or under, or transported to or from, the Building in violation of any applicable local, state, and federal laws, ordinances, statutes, rules, regulations, executive orders, judgments, decrees, case law, and/or other determinations of an arbitrator or a court or other governmental authority, in each case applicable to or binding upon such person or any of its property or to which such person or any of its property is subject ("Laws"), whether now in existence or hereafter adopted, relating to Hazardous Substances or otherwise pertaining to the environment ("Environmental Laws"). Tenant shall periodically cause to be removed from the Building such Hazardous Substances placed thereon by Tenant or Tenant's agents, servants, employees, guests, invitees or independent contractors in accordance with good business practices, such removal to be performed by persons or entities duly qualified to handle and dispose of Hazardous Substances. Without limiting the generality of the foregoing, Landlord acknowledges that the following Hazardous Substances, among others, are required for Tenant's business operations: bleach, cidex, hibiclens, metricide, hydrogen peroxide and formaldehyde. Upon the expiration or earlier termination of this Lease, Tenant shall cause all Hazardous Substances placed on the Building by Tenant to be removed, at Tenant's cost and expense and disposed of in strict accordance with Environmental Laws.

Tenant shall indemnify, defend (by counsel reasonably acceptable to Landlord) and hold Landlord harmless, from and against any and all claims, liabilities, penalties, fines, judgment, forfeitures, losses, costs (including remediation and clean-up costs) and expenses (including reasonable attorney's fees, consultant's fees and expert's fees) arising from, occurring in connection with, or relating to the death of or injury to any person or damage to any property whatsoever, arising from or caused in whole or in part, directly or indirectly, by (i) the presence in, on, under or about the Building or Property of any Hazardous Substances caused by Tenant or its agents, servants, employees, guests, invitees or independent contractors; (ii) any discharge or release by Tenant or its agents, servants, employees, guests, invitees or independent contractors in or from the Building or Property of any Hazardous Substances; (iii) Tenant's use, storage, transportation, generation, disposal, release or discharge of Hazardous Substances to, in, on, under, about or from the Building or Property; or (iv) Tenant's failure to comply with any Environmental Law.

Landlord shall indemnify, defend (by counsel reasonably acceptable to Tenant) and hold Tenant harmless, from and against any and all claims, liabilities, penalties, fines, judgment, forfeitures, losses, costs (including remediation and clean-up costs) and expenses (including reasonable attorney's fees, consultant's fees and expert's fees) arising from, occurring in connection with, or relating to the death of or injury to any person or damage to any property whatsoever, arising from or caused in whole or in part, directly or indirectly, by (i) the presence on or prior to the Possession Date in, on, under or about the Building or the Property of any Hazardous Substances; (ii) any discharge or release on or prior to the Possession Date in or from the Building of any noxious or Hazardous Substances; (iii) the use, storage, transportation, generation, disposal, release or discharge of Hazardous Substances by Landlord or its agents, servants, employees, guests, invitees, or independent contractors to, in, on, under, about or from the Building or the Property; (iv) Landlord's failure to comply with any Environmental Law; or (v) any Hazardous Substances to the extent not due to any act or omission of Tenant or its agents, servants, employees, guests, invitees or independent contractors. Landlord agrees to remediate, at Landlord's cost and expense, immediately upon receipt of notice from Tenant any condition described in (i) through (v) of the previous sentence. The indemnities set forth in this Section 12 shall survive termination or expiration of this Lease.

Landlord represents and warrants to Tenant that (i) to the best of Landlord's knowledge, there are no Hazardous Substances in, on, under or about the Building or the Property, including without limitation asbestos or mold, and (ii) Landlord has received no notice from any governmental or private entity relating to Hazardous Substances in, on, under or about the Building or the Property.

Landlord hereby covenants and agrees that if Tenant discovers mold at the Building or the Property attributable to the period on or prior to the Commencement Date or which has been caused by anything other than by the acts or omissions of Tenant or Tenant's agents, servants, employees, guests, invitees or independent contractors, Landlord shall, upon written notice from Tenant, promptly remediate the mold. If Landlord shall not commence such remediation within five days following written notice from Tenant, and Tenant determines, in Tenant's sole discretion, that such remediation is necessary for the safety of Tenant's patients and employees, Tenant may, at its option, cause such remediation work to be performed, at Landlord's cost and expense. Upon the completion of the remediation work, Tenant shall furnish Landlord with a written statement of the cost of the remediation work, and Landlord shall reimburse Tenant for such cost of such remediation work within ten days of Landlord's receipt of Tenant's statement. Should Landlord fail to reimburse Tenant within the ten day period, then Tenant may, at its option, offset such amount against Base Rent and Additional Rent. Notwithstanding the foregoing, in the event that the remediation work cannot be substantially completed or is not completed within 60 days of Tenant's written notice of the mold to Landlord and Tenant, in Tenant's reasonable discretion, is unable to utilize the Building, Tenant may elect, at its sole discretion to (i) terminate this Lease upon 30 days written notice to Landlord or (ii) receive two days of Base Rent and Additional Rent abatement for each day from the date Landlord received the mold notice until the date of substantial completion of the mold remediation.

Tenant hereby covenants and agrees that if Landlord or Tenant discovers mold at the Building or the Property which has been caused by the acts or omissions of Tenant or Tenant's agents, servants, employees, guests, invitees or independent contractors, Tenant shall, upon written notice from Landlord, promptly remediate the mold. If Tenant shall not commence such remediation within five days following written notice from Landlord, Landlord may, at its option, cause such remediation work to be performed, at Tenant's cost and expense. Upon the completion of the remediation work, Landlord shall furnish Tenant with a written statement of the cost of the remediation work, and Tenant shall reimburse Landlord for such cost of such remediation work within ten days of Tenant's receipt of Landlord's statement. Should Tenant fail to reimburse Landlord within the ten day period, then Landlord may declare Tenant in default of this Lease and may in addition take any actions necessary to collect such cost from Tenant.

Tenant shall promptly deliver to Landlord copies of all notices made by Tenant to, or received by Tenant from, any state, county, municipal or other agency having authority to enforce any Environmental Law ("Enforcement Agency") or from the United States Occupational Safety and Health Administration concerning environmental matters or Hazardous Substances at the Building or the Property. Landlord shall promptly deliver to Tenant copies of all notices received by Landlord from any Enforcement Agency or from the United States Occupational Safety and Health Administration concerning environmental matters or Hazardous Substances at the Building or the Property.

13. Damage by Fire or Casualty. In the event the Building shall be damaged by fire or other casualty during the initial 10-year Term, whereby the same shall be rendered untenantable, then:

13.1 if the damage to the Building is so substantial that either: (i) the repair, restoration or rehabilitation of such damage cannot reasonably be expected to be substantially completed within 180 days from the date of such damage or (ii) so much of the Premises is destroyed or rendered untenantable by such fire or other casualty as to make use of the Premises as a dialysis facility operating at least 75% of the dialysis stations operating prior to the fire or casualty impracticable, then Tenant may elect to terminate this Lease by giving written notice to Landlord within 30 days of the date of such fire or casualty; or

13.2 if (i) the damage to the Building is so substantial that the estimated repair costs exceed $100,000.00 and such damage has occurred within the final 180 days of the then current Term and Tenant has not exercised its next available renewal option, if any or (ii) the Building is damaged to the extent of 50% or more of the monetary value thereof and Landlord elects not to rebuild the Building, then Landlord may elect to terminate this Lease by giving written notice to Tenant within 30 days of the date of such fire or casualty.

If not so terminated, Landlord shall proceed with all due diligence to repair, restore or rehabilitate the Building, to substantially its former condition immediately prior to such damage or destruction, at Landlord's cost and expense. Notwithstanding the foregoing, in the event regulatory changes occurring on or after the Effective Date, applicable to the Building sprinklers, require changes to the Building in order for Tenant to continue operating its business, then Landlord shall incorporate such changes into the repair and restoration of the Building.

If the Building is rendered untenantable by fire or other casualty, there shall be an abatement of Base Rent and Additional Rent due Landlord by Tenant for the period of time during which the Building is untenantable. If the restoration is not substantially completed within 210 days of such damage, Tenant shall have the option to terminate this Lease by written notice to Landlord. In the event of any termination of this Lease, Base Rent and Additional Rent shall be paid only to the date of such fire or casualty.

In the event that the Building is partially but not substantially damaged by fire or other casualty, then Landlord shall immediately proceed with all due diligence to repair and restore the Building to substantially its former condition immediately prior to such damage, at Landlord's cost and expense (excluding restoration of any Tenant Improvements or Alterations which are the responsibility of Tenant hereunder), and Base Rent and Additional Rent shall abate in proportion to that portion of the Building that is untenantable during the period of restoration. Notwithstanding the foregoing, in the event regulatory changes occurring on or after the Effective Date, applicable to sprinklers serving the Premises, require changes to the Building in order for Tenant to continue operating its business, then Landlord shall incorporate such changes into the repair and restoration of the Building.

Notwithstanding the foregoing provisions of this Section 13, in the event that insurance proceeds applicable to Alterations or tenant improvements constructed by Tenant at its expense are made available to Tenant, Tenant shall be responsible for restoring such Alterations or tenant improvements; provided, however, that Base Rent and Additional Rent abatement shall continue during such period of restoration so long as Tenant is diligently pursuing the completion of such restoration. In the event that Landlord does not restore the Building, Tenant shall retain all insurance proceeds applicable to Alterations and tenant improvements constructed by Tenant at its expense.

14. Eminent Domain.

14.1 **Taking**. If by any lawful authority through condemnation or under the power of eminent domain: (i) the whole of the Property shall be permanently taken; (ii) less than the entire Property shall be permanently taken, but the remainder of the Property is not, in Tenant's sole judgment, fit for Tenant to carry on the normal operation of Tenant's business therein; (iii) Tenant determines, in its sole judgment, that after such taking adequate parking space will not be available near the Building; (iv) there is any substantial impairment of ingress or egress from or to or visibility of the Building; (v) all or any portion of the Property shall be taken resulting in a material interference with the operations of or access to Tenant's business; or (vi) a temporary taking of all or a material portion of the Building continues for a period of one year, then in any such event, Tenant may terminate this Lease by written notice, effective as of the date of such taking, and Base Rent and Additional Rent shall be prorated as of the date of such termination.

14.2 **Rent Adjustment.** Unless this Lease is terminated as provided in Section 14.1, commencing on the date possession is acquired by a condemning authority, Base Rent and Additional Rent shall be reduced by the then applicable per rentable square foot Base Rent and Additional Rent multiplied by the number of rentable square feet taken, and Landlord shall promptly restore the Building, and/or replace parking and access to the Building, at Landlord's cost and expense, to a complete architectural unit (provided, however, in the event regulatory changes occurring on or after the Effective Date require changes to the Building in order for Tenant to continue operating its business, then Landlord shall incorporate such changes into the repair and restoration of the Building), in substantially the same condition that the same were in prior to such taking. During such restoration Base Rent and Additional Rent shall be abated to the extent the Building is rendered not useable for the Permitted Use.

14.3 **Awards.** All compensation awarded or paid in any such eminent domain proceeding shall belong to and be the property of Landlord without any participation by Tenant, except that nothing contained herein shall preclude Tenant from prosecuting any claim directly against the condemning authority in such eminent domain proceeding for its relocation costs, its unamortized leasehold improvements and trade fixtures, loss of business and other damages recoverable under applicable Laws, so long as such claim and reimbursements do not reduce Landlord's award.

15. Right of Entry by Landlord. Subject to Landlord's obligations under Section 35, Landlord, or any of its agents, shall have the right to enter the Building during all reasonable hours and upon at least 24 hours prior notice (except in cases of emergency) to perform its obligations under this Lease, examine the Building or, in the six month period immediately preceding the Expiration Date, to exhibit the Building to potential tenants. Any work done by Landlord to the Building shall be performed during hours that Tenant is not open for business (except in emergencies) unless Tenant, in the exercise of its reasonable discretion, otherwise agrees. Any restoration work or alteration work at the Building which is necessitated by or results from Landlord's entry, including, without limitation, any work necessary to conceal any element whose presence is permitted hereunder, shall be performed by Landlord at its expense or, at Tenant's election, by Tenant on Landlord's behalf and at Landlord's cost and expense. Landlord shall be liable for all loss, damage or injury to persons or property and shall indemnify and hold Tenant harmless from all claims, losses, costs, expenses and liability, including reasonable attorney's fees resulting from Landlord's entry except to the extent caused by the negligent or intentional act of Tenant or its agents, servants, employees, guests, invitees or independent contractors. In the exercise of Landlord's rights pursuant to this Section, Landlord shall make all reasonable efforts to minimize interference with Tenant's operations. If Landlord's entry into the Building interferes with the conduct by Tenant of its business to such an extent that Tenant, in the exercise of its reasonable business judgment, must close the Building or is unable to use 75% of the Building for two or more business days, then Base Rent and Additional Rent shall totally abate for each day or portion thereof that such interference continues.

Tenant is subject to the provisions of the Health Insurance Portability and Accountability Act of 1996 and related regulations ("HIPAA") and in order for Tenant to comply with HIPAA, Tenant must restrict access to the portions of the Premises where patient medical records are kept or stored. Landlord hereby agrees that, notwithstanding the rights granted to Landlord pursuant to this Lease including this Section 15, except when accompanied by an authorized representative of Tenant, neither Landlord nor its employees, agents, representatives or contractors shall be permitted to enter those areas of the Premises designated by Tenant as locations where patient medical records are kept and/or stored or where such entry is prohibited by applicable state or federal health care privacy Laws. Landlord further agrees to comply with the provisions of HIPAA and all applicable medical privacy laws in connection with Landlord's entry into the Premises.

16. Indemnity. Tenant agrees to indemnify and defend Landlord and save Landlord harmless from any and all liability, claims and loss for personal injury or property damage, or both, sustained or claimed to have been sustained by any person or persons, or property in, upon or about the Building or the Property caused or brought about by the act or neglect of Tenant or its agents, servants or employees. Tenant's foregoing indemnification obligations shall not be limited by any Industrial Insurance Act, worker's compensation, benefit or disability laws, and Tenant hereby

waives (solely for the benefit of the Landlord Indemnitees) any immunity that Tenant may have under applicable industrial insurance, worker's compensation, benefit, or disability laws.

Landlord agrees to indemnify and defend Tenant and save Tenant harmless from any and all liability, claims and loss for personal injury or property damage, or both, sustained or claimed to have been sustained by any person or persons, or property in, upon or about the Building or the Property caused or brought about by the act or neglect of Landlord or its agents, servants or employees. Landlord agrees to indemnify Tenant and save Tenant harmless from any and all losses, damages (direct or indirect) or claims incurred as a result of Landlord's failure to substantially complete Landlord's Work and deliver the Premises on or before the Outside Possession Date. The indemnities set forth in this Section 16 shall survive termination or expiration of this Lease.

17. Default and Remedies.

17.1 **Tenant Default and Landlord Remedies.** In the event that (i) Tenant defaults in the payment of Base Rent or Additional Rent hereunder and such Base Rent or Additional Rent remains due and unpaid for ten days following written notice of such default from Landlord to Tenant; (ii) Tenant defaults in the performance of any other provisions of this Lease and such default is not cured within 30 days following written notice from Landlord specifying such default (unless such default is not reasonably capable of being cured within such 30 day period and Tenant is diligently prosecuting such cure to completion); (iii) a petition in bankruptcy is filed by or against Tenant (provided Tenant shall have 90 calendar days to stay any involuntary proceeding); or (iv) Tenant makes an assignment for the benefit of its creditors, or a receiver is appointed for Tenant and such receiver is not dismissed within 60 days of its appointment, then, in such event, Landlord, at its option, may (1) proceed to collect past due installments of Base Rent and Additional Rent, reserving its right to proceed to collect the remaining installments when due; or (2) declare the rights of Tenant under this Lease terminated and, thereafter, recover possession of the Building through legal process and collect Base Rent and Additional Rent pursuant to the following paragraph. Notwithstanding the remedy Landlord may seek, the foregoing cure periods shall be applicable.

Landlord shall make commercially reasonable efforts to mitigate any damages Landlord incurs as a result of Tenant's breach of this Lease. If the consideration collected by Landlord upon reletting the Building pursuant to this Section is not sufficient to pay the full monthly amount of Base Rent and Additional Rent provided for in this Lease to be paid by Tenant and to reimburse Landlord for its reasonable costs of reletting, including free or reduced rent and a tenant improvement allowance, Tenant shall pay to Landlord such reletting costs, in one lump sum upon Landlord's demand, and shall pay the amount of each monthly deficiency as it comes due. Whether or not this Lease is terminated by Landlord or by any provision of Law, Tenant has no obligation to pay any Base Rent or Additional Rent until the date it would otherwise have become due in the absence of any event of default. Landlord agrees that it shall have no right to accelerate (i.e. declare the same immediately due and payable) any Base Rent or Additional Rent which would have become due in the future; provided, however, that upon termination of this Lease by Landlord, Tenant shall pay Landlord for the then unamortized out-of-pocket costs of leasing commissions and a tenant allowance (if any).

17.2 **Landlord Default and Tenant Remedies.** Subject to the terms and provisions below, and in addition to any other remedy expressly available to Tenant pursuant to this Lease or at law or in equity, should Landlord fail to perform any term or covenant under this Lease or any other existing agreement between Landlord and Tenant, its parent company, subsidiaries or affiliates (each and any such failure, a "Landlord Default") and if any such Landlord Default is not cured and continues for 30 days (unless a shorter notice and cure period is expressly provided herein, in which case such shorter period shall govern) following written notice by Tenant to Landlord of such Landlord Default (unless such default is not reasonably capable of being cured within such expressed period and Landlord is diligently prosecuting such cure to completion), then Tenant shall have the option, (at Tenant's sole discretion), of (i) terminating this Lease, (ii) abating or withholding Base Rent and/or Additional Rent, or (iii) remedying such Landlord Default and, in connection therewith, incurring expenses for the account of Landlord, and any and all such sums expended or obligations incurred by Tenant in connection therewith shall be paid by Landlord to Tenant upon demand, and if Landlord fails to immediately reimburse and pay same to Tenant, Tenant may, in addition to any other right or remedy that Tenant may have under this Lease, deduct such amount (together with interest thereon at the maximum rate permitted by applicable Law from the date of any such expenditure by Tenant until the date of repayment thereof by Landlord to Tenant) from subsequent installments of Base Rent and Additional Rent that from time to time become due and payable by Tenant to Landlord hereunder.

If Landlord is or becomes a Referral Source (as defined in Section 33 below) and if this Lease is terminated for any reason before the first anniversary of the Commencement Date, then Landlord and Tenant shall not enter into any similar agreement with each other for the Building before the first anniversary of the Commencement Date.

18. Insurance.

18.1 **Landlord's Insurance.** During the Term, Landlord shall procure and maintain in full force and effect with respect to the Building and the Property (i) a policy or policies of property insurance (including, to the extent required, sprinkler leakage, vandalism and malicious mischief coverage, and any other endorsements required by the holder of any fee or leasehold mortgage and earthquake, terrorism and flood insurance to the extent Landlord reasonably deems prudent and/or to the extent required by any mortgagee) for full replacement value; and (ii) a policy of commercial general liability insurance in a minimum amount of $1,000,000.00 per claim and $3,000,000.00 in the aggregate for both bodily injury and property damage insuring Landlord's activities with respect to the Building for loss, damage or liability for personal injury or death of any person or loss or damage to property occurring in, upon or about the Building.

18.2 **Tenant's Insurance.** Tenant shall obtain and keep in force with respect to the Building and Tenant's use thereof commercial general liability insurance in a minimum amount of $1,000,000.00 per claim and $3,000,000.00 in the aggregate for both bodily injury and property damage, with a contractual liability endorsement, naming Landlord and any lender to Landlord as additional insureds. In no event shall Tenant's insurance provide coverage or indemnity to Landlord for any claim, loss, suit, action or other legal proceeding in which Landlord or its agents, servants, employees, guests, invitees, or independent contractors bear responsibility. Rather, it is the intent of this Section to provide general liability coverage to Landlord when it is made a party to a claim, loss, suit, action or other legal proceeding for which it bears no responsibility. In the event that both Landlord and Tenant bear responsibility for the claim, loss, suit, action or other legal proceeding, then each party will look to its own insurance for coverage. Tenant may carry any insurance required by this Lease under a blanket policy or under a policy containing a self-insured retention; provided that any such blanket policy expressly provides the coverages and limits for the Building and for the Landlord and any lender to Landlord as additional insureds for general liability and loss payee for property loss payee as required by this Lease. Upon issuance and each renewal thereof, Tenant shall deliver to Landlord a certificate thereof, failing which Landlord shall have the right from time to time to obtain such insurance and all premiums paid by Landlord shall be reimbursed by Tenant upon written demand.

19. Subrogation. Each of the parties hereto hereby releases the other and the other's partners, agents and employees, to the extent of each party's property insurance coverage, from any and all liability for any loss or damage which may be inflicted upon the property of such party even if such loss or damage shall be brought about by the fault or negligence of the other party or its partners, agents or employees; provided, however, that this release shall be effective only with respect to loss or damage occurring during such time as the appropriate policy of insurance shall contain a clause to the effect that this release shall not affect said policy or the right of the insured to recover thereunder. If any policy does not permit such a waiver, and if the party to benefit therefrom requests that such a waiver be obtained, the other party agrees to obtain an endorsement to its insurance policies permitting such waiver of subrogation if it is commercially available and if such policies do not provide therefor. If an additional premium is charged for such waiver, the party benefiting therefrom, if it desires to have the waiver, agrees to pay to the other the amount of such additional premium promptly upon being billed therefor.

20. Repairs and Maintenance.

20.1 **Landlord's Maintenance Responsibilities.**

(a) Landlord shall timely clean, maintain, repair, light, operate and insure those portions of the Property other than the Building , including, without limitation, all parking areas, access road, driveways, entrances and exits, retaining walls, exterior facilities, landscaped areas, roads and pathways, utility lines, storm water system, accommodation areas such as sidewalks, grass plots, ornamental planting, direction signs, and the like. Maintenance services shall include snow and ice removal and repair of the parking lot, and providing security as necessary. Landlord shall maintain insurance for the Property pursuant to the requirements set forth in Section 18.1. Landlord shall maintain and keep those portions of the Property other than the Building in good condition and repair and such costs shall be considered Operating Expenses in accordance with Section 8, unless such repairs are excluded from the definition of Operating Expenses in Section 8.

(b) Landlord shall, at its sole cost and expense, maintain and keep in good order and repair and promptly make any necessary replacements to the roof, roof membrane, roof covering, concrete slab, footings, foundation, structural components, exterior walls, parking areas, sidewalks and driveways, loading areas, exterior doors and windows, flooring (except for floor covering), utility lines not exclusively serving the Premises, sprinkler, HVAC, plumbing, and electrical systems of the Building. Notwithstanding the provisions of Section 17.2, if Landlord shall not commence such repairs or make necessary replacements within 15 days following written notice from Tenant that such repairs or replacements are necessary, or within five days following written notice from Tenant of roof leaks or other water damage or leaks, then Tenant may, at its option, cause such Landlord's repairs or replacements to be made and shall furnish Landlord with a statement of the cost of such repairs or replacements upon substantial completion thereof. Landlord shall reimburse Tenant for the cost of such repairs or replacements plus a service charge to cover Tenant's expenses in an amount equal to five percent (5%) of the cost of such repairs or replacements within ten days of the date of the statement from Tenant setting forth the amount due; provided, however, should Landlord fail to reimburse Tenant within the ten day period, then Tenant may, at its option, offset such amount against subsequent Base Rent and Additional Rent due under this Lease.

20.2 **Tenant's Maintenance Responsibilities.** Except for Landlord's obligations set forth above and except for any damage caused by the acts of negligence by Landlord or its agents, servants, employees, guests, invitees or independent contractors within the Building, Tenant shall keep the interior, non-structural portions of the Building, all HVAC systems installed by Tenant, and the non-structural elements of all doors and entrances of the Building in good order and condition, excepting normal wear and tear, fire, acts of God, acts of Landlord, and/or other casualty or the elements.

21. Brokers. Landlord and Tenant each represent to the other that it has had no dealings with any real estate broker or agent in connection with the negotiation of this Lease, except for Cushman & Wakefield, representing Tenant (collectively, the "Tenant's Broker"), and First Western Properties – Tacoma, Inc., representing Landlord. Landlord shall pay Tenant's Broker a brokerage commission pursuant to a separate agreement. In the event Landlord does not timely pay Tenant's Broker such brokerage commission, Tenant may offset the amount of such brokerage commission against Base Rent and Additional Rent due Landlord.

22. Emergency. If Landlord is unable or unwilling to take action which it is obligated to take hereunder where an emergency has occurred with respect to the Building, then Tenant may take such action as is reasonably necessary to protect the Building and persons or property in the Building and Landlord shall, within 15 days after written notice thereof from Tenant reimburse Tenant for its reasonable out-of-pocket expenses incurred in curing such emergency; provided, however, should Landlord fail to reimburse Tenant within the 15 day period, then Tenant may, at its option, offset such amount against Base Rent and Additional Rent due under this Lease.

23. Title and Parking. Landlord hereby represents to Tenant that Landlord is the owner in fee simple of the Building and the Property and all improvements thereon and has the right and authority to enter into this Lease. Landlord hereby represents to Tenant that no covenants, restrictions, liens or other encumbrances affecting the

Property interfere with or adversely affect Tenant's Permitted Use of the Building. Landlord further represents that Landlord and those signatories executing this Lease on behalf of Landlord have full power and authority to execute this Lease.

Landlord shall not make any material modifications to the Building or Property (including, without limitation, the parking areas, driveways and walks) without Tenant's prior written consent, such consent not to be unreasonably withheld, conditioned or delayed. Tenant shall be entitled to the use of the parking area in accordance with a parking ratio as is required by local code (including handicapped parking spaces) in close proximity to the Premises for Tenant's exclusive use.

24. Compliance with Laws. Both parties shall comply with all applicable Laws throughout the Term. Landlord represents and warrants to Tenant that as of the Commencement Date the Building, the Property, and the parking lot, will be in compliance with all Laws, including, without limitation, applicable zoning Laws and with all applicable instruments affecting title to the Building. Landlord further represents that it has received no notices or communications from any public authority having jurisdiction alleging violation of any Laws relating to the Building or the Property and has received no notices alleging violation of any title instrument. Without limiting the generality of the foregoing, Landlord represents that (i) the use of the Building and the Property for purposes of operation of a dialysis clinic and related medical and business offices is permitted by and will not violate private restrictions or applicable Laws, including without limitation zoning Laws, and does not constitute a "non-conforming use" thereunder and (ii) the Building, and Property will comply with all applicable Laws relating to handicapped accessibility, including, without limitation, the Americans with Disabilities Act (ADA) of 1990, 42 U.S.C. §§12101 *et seq*. (1990).

If at any time or from time to time any Alterations, including, without limitation, structural Alterations, are required in order for the Building to comply with any generally applicable Laws from time to time applicable to the Building, Landlord shall promptly make such Alterations at its sole cost and expense. If at any time or from time to time any Alterations, including, without limitation, structural Alterations, are required in order for the Building to comply with any Laws specifically applicable to the Building due to Tenant's use and not due to any act by Landlord or another tenant, Tenant shall promptly make such Alterations, at its sole cost and expense.

25. RESERVED.

26. Tenant to Subordinate. Tenant shall, upon request of the holder of a mortgage or deed of trust in the nature of a mortgage on the Building ("Mortgagee") subordinate any interest which it has by virtue of this Lease, and any extensions and renewals thereof to any mortgages or deeds of trust placed upon the Building by Landlord, if and only if such Mortgagee shall execute, deliver and record in the appropriate registry of deeds a recognition and non-disturbance agreement in form and content provided in Exhibit D. Landlord shall, at or prior to the Commencement Date, secure from Landlord's present Mortgagee a non-disturbance agreement and Landlord shall secure from any future Mortgagee or lienholder of Landlord a non-disturbance agreement in a form substantially similar to Exhibit D. If Landlord shall not obtain such non-disturbance agreement, then this Lease shall not be subordinate to any such future lien, mortgage, or refinancing.

27. Quiet Enjoyment. Tenant shall, upon payment of the Base Rent and Additional Rent and compliance with this Lease, quietly have continuous, peaceful, uninterrupted and exclusive possession and quiet enjoyment of the Building during the Term.

28. Memorandum of Lease. Concurrent with execution of this Lease, Landlord and Tenant will execute a recordable form of a memorandum or notice of this Lease in the form attached as Exhibit G. Tenant shall be responsible for the cost of recording the same. Upon Landlord's written request, Tenant shall execute and deliver to Landlord a Release of Memorandum of Lease ("Release"). Landlord shall be responsible for the cost of recording the Release.

29. Notices. All notices, demands and requests which may be or are required to be given by either party to the other shall be in writing and shall be either (i) sent by registered or certified mail, return receipt requested, postage prepaid or (ii) delivered, by hand, or (iii) sent by overnight courier such as Federal Express. All notices to Landlord should be addressed to Landlord c/o Citation Management Group, Inc., Attention: Jeff Hogan at 5312 Pacific Highway East, Fife, WA 98424; Telephone: 253-922-3173; Email: Jeffh@citationmgt.com, or at such other place as Landlord may from time to time designate in written notice to Tenant. All notices to Tenant shall be addressed to Tenant c/o DaVita Healthcare Partners, Inc., Attention: Real Estate Legal, 2000 16th Street, Denver, CO 80202, Telephone: (303) 876-2800, with copy to: relegal@davita.com, *Subject: Clinic #146.101, Puyallup, WA*, or to any such other place as Tenant may from time to time designate in written notice to Landlord. In addition, all correspondence to Tenant related to Taxes, Insurance, Base Rent or Additional Rent shall be sent to P.O. Box 1476, Tacoma, WA 98401-1476; Attention: Rent Department, with copy to RentDepartment@davita.com. Notwithstanding anything contained in this Lease to the contrary, any written notice by either Landlord or Tenant to the other party may be transmitted by electronic transmission, and that the electronic copies of such party's signature shall have the same effect as if it were an original signature, provided that Landlord or Tenant shall execute and deliver to the other party an original copy of the notice via one of the methods provided in this Section.

30. Estoppel Certificate. Each of Landlord and Tenant agrees at any time and from time to time upon not less than 15 business days' prior written request by the other to execute, acknowledge and deliver to the other an estoppel certificate in the form attached as Exhibit E certifying that (i) this Lease is unmodified and in full force and effect (or if there have been modifications that the same is in full force and effect as modified and stating the modifications), (ii) the dates to which Base Rent and other charges have been paid in advance, if any, and (iii) all of the defaults of Landlord or Tenant hereunder, if any, (and if there are no defaults a statement to that effect), it being intended that any such estoppel certificate delivered pursuant to this Section 30 may be relied upon by any prospective purchaser of the Building or any mortgagee or assignee of any mortgage upon the fee or leasehold of the Building or by any prospective assignee of this Lease or subtenant of the whole or any portion of the Building and/or by other party interested in the Building or any part thereof.

31. Landlord's Sale of the Building. Upon Landlord's transfer of interest in the Building (the "Sale"), Landlord shall be released from all liability to Tenant and Tenant's successors and assigns arising from this Lease because of any act, occurrence or omission of Landlord occurring after such Sale, and Tenant shall look solely to Landlord's successor in connection with the same; provided, however, that Landlord shall not be released from liability to Tenant and Tenant's successors and assigns from its obligations under this Lease because of any act, occurrence or omission of Landlord occurring prior to such Sale or for any offsets due Tenant under this Lease in the event the successor in interest is a mortgagee which has not assumed liability for offsets, unless such liability is expressly assumed by Landlord's successor-in-interest in the Building. Within 30 days prior to the effective date of a Sale, Landlord shall notify Tenant whether Landlord's successor-in-interest and assignee to this Lease would or would not be a Referral Source as described in Section 33 below.

32. Tenant's Satellite and Cable Rights. Tenant shall have the right to place a satellite dish on the roof and run appropriate electrical cabling from the interior of the Building to such satellite dish and/or install cable service to the Building at no additional fee. Landlord shall reasonably cooperate with Tenant's satellite or cable provider to ensure there is no delay in acquiring such services. Landlord shall use commercially reasonable efforts to ensure that any subsequent rooftop user does not impair Tenant's data transmission and reception and shall cooperate with Tenant in eliminating any interference caused by any other party using the roof. Tenant shall also have the right to run appropriate electrical cabling from the Building to connect its electrical generator and associated transfer switch. Upon the termination or expiration of this Lease, upon Landlord's written request Tenant shall remove the dish and all such cabling from the Building at Tenant's sole expense.

33. Regulatory Compliance. Landlord represents and warrants to Tenant that Landlord is not a "referring physician" or a "referral source" as to Tenant for services paid for by Medicare or a state health care program, as the terms are defined under any federal or state health care anti-referral or anti-kickback, regulation, interpretation or

opinion ("Referral Source"). Landlord covenants, during the Term, it will not knowingly (i) take any action that would cause it to become a Referral Source as to Tenant, or (ii) sell, exchange or transfer the Premises to any individual or entity who is a Referral Source as to Tenant without complying with all other provisions of this Lease.

In the event Landlord, or Landlord's successors or assigns, become a Referral Source as described in this Section 33 above, the following portion of Section 33 shall apply <u>but shall have no effect until such time</u>:

33.1 **Compliance.** Landlord and Tenant agree that it is not the purpose of this Lease to exert any influence over the reason or judgment of any party with respect to the referral of patients or other business between Landlord and Tenant, but that it is the parties' expectation that any referrals which may be made between the parties shall be and are based solely upon the medical judgment and discretion of the patient's physician. The parties further agree and acknowledge that (a) Base Rent is (i) set forth in advance; (ii) consistent with fair market value in an arms-length transaction; (iii) does not take into account the volume or value of any referrals or other business generated between the parties; and (iv) would be reasonable even if no referrals were made between the parties, and (b) the Building Rentable Area does not exceed the reasonable square footage needed for the legitimate business plans of Tenant.

Each party represents and warrants that: (i) it is not currently excluded from participation in any federal health care program, as defined under 42 U.S.C. Section 1320a-7b; (ii) it is not currently excluded, debarred, suspended, or otherwise ineligible to participate in Federal procurement and non-procurement programs; or (iii) it has not been convicted of a criminal offense that falls within the scope of 42 U.S.C. Section 1320a-7(a), but has not yet been excluded, debarred, suspended or otherwise declared ineligible (each, an "Exclusion"), and agrees to notify the other party within two (2) business days of learning of any such Exclusion or any basis therefore. In the event of learning of such Exclusion, either party shall have the right to immediately terminate this Lease without further liability. Landlord agrees that Tenant may screen Landlord against applicable Exclusive databases on an annual basis. Tenant shall have the right to terminate the Lease if a change in applicable health care laws or reimbursement systems affects the legality of the Lease. Landlord shall notify Tenant of, and cooperate with, any request from a duly authorized government representative (e.g., Secretary of HHS, Comptroller General) for access to books, documents and/or records related to the Lease, and to indemnify Tenant from any liability arising out of the party's refusal to grant such access.

The parties enter into this Lease with the intent of conducting their relationship in full compliance with applicable federal, state and local laws, including, without limitation, the Anti-Kickback Statute and agree and certify that neither party shall violate the Anti-Kickback Statute in performing under this Lease. Notwithstanding any unanticipated effect of any provisions of this Lease, neither party will intentionally conduct itself under the terms of this Lease in a manner that would violate any such law. Landlord agrees not to request an advisory opinion related to the legality of the Lease without the concurrence and approval of Tenant.

In the event Landlord is a Covered Person (as defined below), Landlord shall also be subject to the following provisions. Landlord shall participate in all compliance training (including on-line general compliance training on an annual basis) that Tenant provides to the Landlord and shall complete all such training within the time frames required by Tenant. Further, Landlord shall comply with policies and procedures designed to ensure compliance with relevant Federal health care program requirements applicable to Tenant, and compliance programs applicable to Tenant, including its Code of Conduct. Landlord agrees that if it is notified by Tenant that it is a Covered Person, Landlord shall certify in writing or electronic form that Landlord read, understood and shall abide by the Code of Conduct and will return such certification to Tenant within 30 days after being notified. Landlord shall report immediately to Tenant any suspected or known violations of Tenant's policies and procedures or of any violation of applicable federal healthcare program laws and regulations. Tenant shall provide to Landlord a copy of the applicable Code of Conduct and relevant policies and procedures designed to ensure compliance with relevant Federal health care program requirements.

A "Covered Person" shall be defined as: (i) any individual or entity who provides patient care items or services or who perform billing or coding functions on behalf of DaVita Dialysis, or (ii) any DaVita Dialysis domestic dialysis joint venture partner or medical director for any domestic DaVita Dialysis clinic.

34. Cooperation with Tenant's Cost Reporting Responsibilities. Landlord's full cooperation with applicable authorities in connection with cost reporting is essential for Tenant's continued operation of its business. Therefore, Landlord agrees to provide to Tenant, within thirty (30) days of Tenant's request, any and all information that is reasonably necessary for Tenant to fulfill its cost reporting requirements to such applicable authorities.

35. Protected Health Information.

35.1 Landlord acknowledges and agrees that from time to time during the Term, Landlord and/or its employees, representatives or assigns may be exposed to, or have access to, Protected Health Information ("PHI"), as defined by HIPAA, 45 CFR Parts 160 and 164. Landlord agrees that it will not use or disclose, and Landlord shall cause its employees, or assigns not to use or disclose, PHI for any purpose unless required by a court of competent jurisdiction or by any governmental authority in accordance with the requirements of HIPAA and all other applicable medical privacy Laws. Landlord further agrees that, notwithstanding the rights granted to Landlord pursuant to this Lease, including without limitation Section 15, except when accompanied by an authorized representative of Tenant, neither Landlord nor its employees, agents, representatives or contractors shall be permitted to enter areas of the Building designated by Tenant as location where patient medical records are kept or stored or where such entry is prohibited by applicable state or federal health care privacy Laws.

35.2 Landlord shall preserve, and cause any of its employees and representatives to preserve, any "Confidential Information" of or pertaining to Tenant and shall not, without first obtaining Tenant's prior written consent, disclose to any person or organization, or use for its own benefit, any Confidential Information of or pertaining to Tenant during and after the Term, unless such Confidential Information is required to be disclosed by a court of competent jurisdiction or by any governmental authority. As used herein, the term "Confidential Information" shall mean any business, financial, personal or technical information relating to the business or other activities of Tenant that Landlord obtains in connection with the Lease, other than such information that (a) is available to the public, (b) was in Landlord's possession at the time of disclosure and was not acquired directly or indirectly from the Tenant or its representatives, or (c) was received from a third party unless Landlord knew that the third party was prohibited from disclosing such information.

36. Landlord's Consent. Unless otherwise expressly stated herein, whenever Landlord's consent is required under this Lease, such consent shall not be unreasonably withheld, conditioned or delayed, and Landlord's reasonable satisfaction shall be sufficient for any matters under this Lease.

37. Surrender. At the expiration of the Term, whether by expiration of time or otherwise, Tenant shall surrender the Building to Landlord in broom clean condition free of debris and rubbish, excepting damage caused by reasonable wear and tear, fire, acts of God, Landlord, condemnation, and/or other casualty of the elements. All alterations which may be made by Tenant shall be the property of Tenant and Tenant shall be entitled to remove from the Building during the Term all tenant improvements and any and all furniture, removable trade fixtures, equipment and personal property ("Fixtures") installed or located on or in the Building provided that Tenant repairs any and all damage caused by the removal of the foregoing. Any tenant improvements or Fixtures which Tenant does not elect to remove at or prior to the expiration of the Term shall be surrendered with the Building at the termination of this Lease.

38. Holding Over. In the event Tenant remains in possession of the Building after the expiration of the Term, or any extensions hereof without the written consent of Landlord, this Lease shall continue on a month-to-month basis, terminable by either party upon 30 days' prior written notice and Tenant shall be obligated to pay Base Rent at 110% of the then current rate (including all adjustments) and all other sums then payable hereunder prorated on a

daily basis for each day that Landlord is kept out of possession of the Building. Notwithstanding the foregoing, in the event that applicable Law, including without limitation applicable health care Law, limits the period of any such holdover, both parties shall comply with such applicable Law.

39. Binding Effect. All covenants, agreements, stipulations, provisions, conditions and obligations set forth herein shall extend to, bind and inure to the benefit of, as the case may require, the successors and assigns of Landlord and Tenant respectively, as fully as if any such successor or assign was referenced to wherever reference to Landlord or Tenant, as the case may be, occurs in this Lease.

40. Severability. If any term, covenant or condition of this Lease or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term, covenant or condition of this Lease shall be valid and be enforced to the fullest extent permitted by Law.

41. Applicable Law. The Laws of the State where the Building is located shall govern the validity, performance and enforcement of this Lease, without regard to such State's conflict-of-law principles.

42. Force Majeure. Whenever a day is appointed herein on which, or a period of time is appointed within which, either party hereto is required to do or complete any act, matter or thing, the time for the doing or completion thereof shall be extended by a period of time equal to the number of days on or during which such party is prevented from, or is interfered with, the doing or completion of such act, matter or thing because of strikes, lock-outs, embargoes, unavailability of labor or materials, wars, insurrections, rebellions, civil disorder, declaration of national emergencies, acts of God or other causes beyond such party's reasonable control.

43. Complete Agreement. Any stipulations, representations, promises or agreements, oral or written, made prior to or contemporaneously with this agreement shall have no legal consequences and the only agreement made and binding upon the parties with respect to the leasing of the Building is this Lease, as the complete and total integration of the intent and understanding of Landlord and Tenant. No amendment or modification of this Lease shall be valid or binding unless reduced to writing and executed by the parties hereto.

44. Counterparts. This Lease may be executed in any number of counterparts via electronic transmission or otherwise, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

45. Incorporation of Exhibits. This Lease is subject to the provisions of the attached Exhibits A-G inclusive, which exhibits are hereby made a part of this Lease.

46. Attorneys' Fees. In the event any legal action is brought to enforce or interpret the provisions of this Lease, the prevailing party therein shall be entered to recover all costs and expenses including reasonable attorneys' fees.

[Signature pages follow.]

IN TESTIMONY WHEREOF, Landlord and Tenant have caused this Lease to be executed as a sealed instrument, effective as of the day and year first above written.

LANDLORD:

MILTON CAPITAL INVESTORS, LLC,
a Washington limited liability company

By: ________________________
Name: Jeffery Hegman
Title: Manager
Date: 7/29/16

TENANT:

TOTAL RENAL CARE, INC.,
a California corporation

By: ________________________
Name: Jason Bosl
Title: DVP
Date: 7/13/16

FOR TENANT'S INTERNAL USE APPROVAL AS TO FORM ONLY:

By: ________________________
Name: Nicole Brennan
Title: Asst. General Counsel

STATE OF WASHINGTON)
) ss.
COUNTY OF)

On this day personally appeared before me Jeffery Hogan, to me known to be the Manager of **MILTON CAPITAL INVESTORS, LLC**, the limited liability company that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said limited liability company, for the uses and purposes therein mentioned, and on oath stated that he/she was authorized to execute the same instrument.

GIVEN under my hand and official seal this 29th day of July, 2016.

NANCY V CASTRO
COMMISSION EXPIRES
NOTARY
PUBLIC
10-07-16
STATE OF WASHINGTON

Nancy V. Castro
Nancy V. Castro
(print notary's name)
Notary Public in and for the State of Washington,
residing at Olympia WA.
My commission expires: 10/7/16.

STATE OF COLORADO)
) SS
COUNTY OF)

I, Constance L Cathey, a Notary Public in and for the County and State aforesaid, do hereby certify that Jason Bosh the DVP of **TOTAL RENAL CARE, INC.**, the corporation that executed the foregoing instrument, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and acknowledged that he/she signed, sealed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 13th day of July, 2016

Constance L Cathey
Notary Public

My Commission Expires: July 13, 2016

CONSTANCE L CATHEY
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20024033248
MY COMMISSION EXPIRES JANUARY 16, 2018

EXHIBIT A

LEGAL DESCRIPTION
(Attached)

EXHIBIT "A"

Legal Description

Parcel A:

The North 105 feet of the South 185 feet of the West 215 feet of the Southwest Quarter of the Northeast Quarter of Section 4, Township 19 North, Range 4 East of the Willamette Meridian.

Except 94th Avenue East.

Situate in the City of Puyallup, County of Pierce, State of Washington.

Parcel B:

Beginning at the Southwest corner of the Northeast corner of Section 4, Township 19 North, Range 4 East of the Willamette Meridian;
Thence North 20 rods to the center of county road;
Thence East 416 feet;
Thence South 20 rods;
Thence West 416 feet to the Point of Beginning.

Except the East 100 feet thereof.

Also except the South 185 feet of the West 215 feet thereof.

Also except that portion acquired for State Highway 5-G.

Also except county roads.

Situate in the City of Puyallup, County of Pierce, State of Washington.

Parcel C:

Beginning at a point 416 feet East from the stone monument in the center of the county road, at the Southwest corner of the Southwest Quarter of the Northeast Quarter of Section 4, Township 19 North, Range 4 East of the Willamette Meridian.
Thence running North 20 rods to the center of the county road;
Thence East 153 feet;
Thence South 20 rods;
Thence West 153 feet to the Point of Beginning.

Except the North 15 feet for Pear Street Extension.

Also except that portion acquired for State Highway No. 5 in deed recorded under recording no. 2220988.

Situate in the City of Puyallup, County of Pierce, State of Washington.

Parcel D:

The East 100 feet of the following described property:

Beginning at the Southwest corner of the Southwest Quarter of the Northeast Quarter of Section 4, Township 19 North, Range 4 East of the Willamette Meridian;
Thence North 20 rods to the center of county road;
Thence East 416 feet;
Thence South 20 rods;
Thence West 416 feet to the Point of Beginning.

Except right of way for Pear Street Extension County Road (103rd Street).

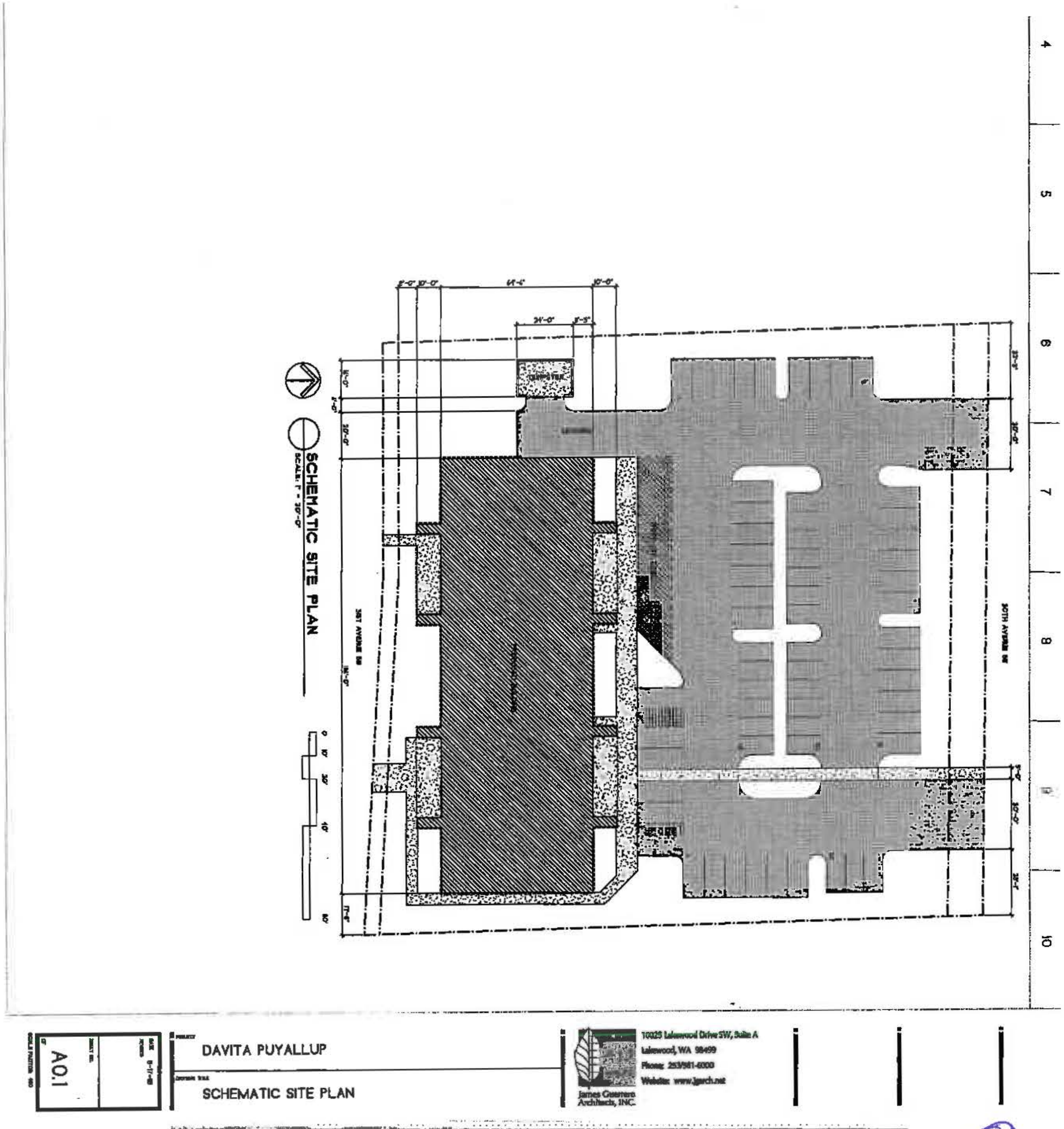
Also except that portion thereof conveyed to the State of Washington for Secondary State Highway No. 5-G by deed recorded under recording no. 2221736.

Situate in the City of Puyallup, County of Pierce, State of Washington.

EXHIBIT B

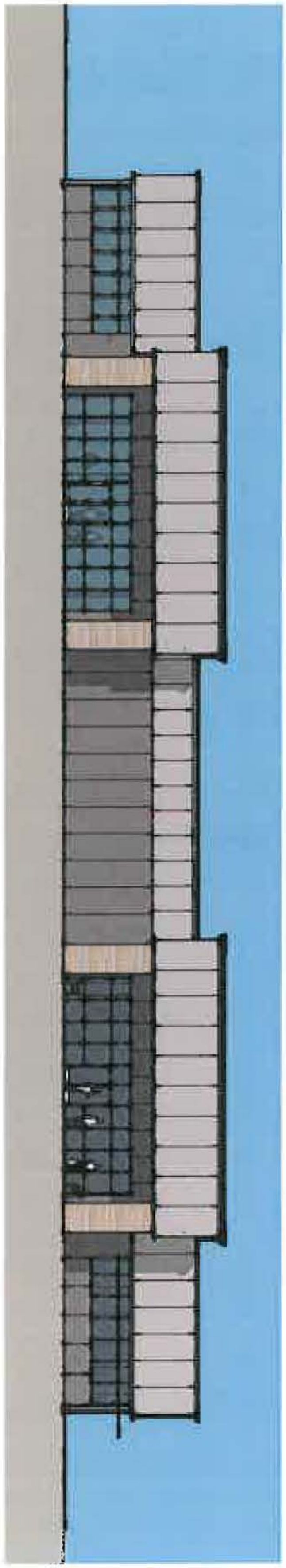
BUILDING SITE PLAN

DaVita/Puyallup Professional Park
Page 11 of 11

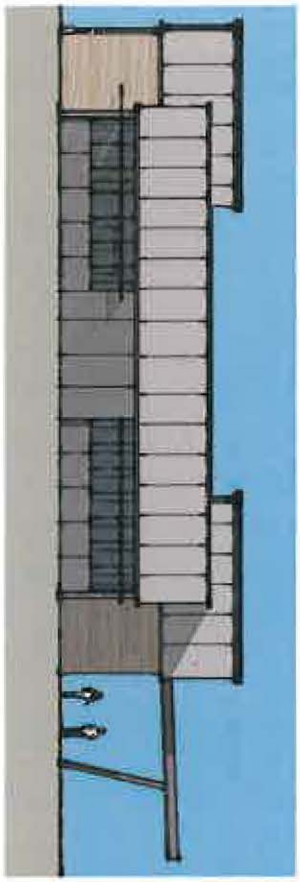


30th Street view

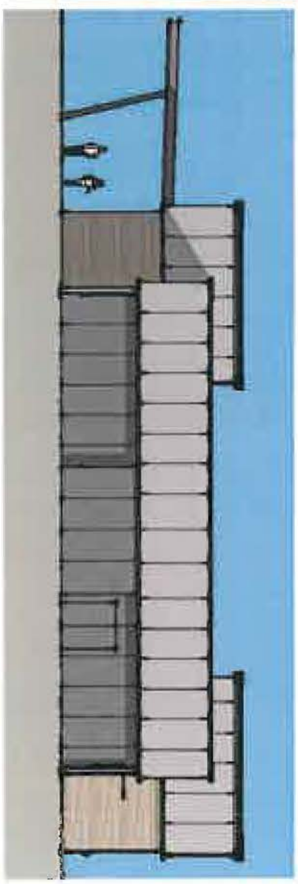
31st Street - south elevation



east elevation



west elevation



Puyallup Medical Building

Schematic Design

July 26, 2016	Page 1 of 1

James Guerrero Architects, INC

James Guerrero Architects, Inc.
11150 Gravelly Lake Dr. SW
Lakewood, WA 98499
Tel. No. (253) 581-6000
Web Site: jgarch.net

EXHIBIT C

FORM OF COMMENCEMENT DATE MEMORANDUM

With respect to that certain lease ("Lease") dated ________________________, between _________________________ ("Landlord") and ______________________ ("Tenant"), whereby Landlord leased to Tenant and Tenant leased from Landlord space located at ______________________________________ (the "Building"). Tenant and Landlord hereby acknowledge as follows:

(1) Landlord delivered possession of the Building to Tenant on ____________________ (the "Possession Date").

(2) The Term of the Lease commenced on ________________________ (the "Commencement Date").

(3) The Expiration Date of the Lease is___________________.

(4) It is agreed that the first Lease Year shall end on ______________ and that each subsequent Lease Year shall end on ______________.

(5) Tenant shall commence payment of Base Rent and Additional Rent on ________________.

(6) The Building contains __________ rentable square feet of space.

(7) The last dates upon which the respective renewal options may be exercised are ______________, ______________, _____________, and _____________.

All capitalized terms herein, not otherwise defined herein, shall have the meaning assigned in the Lease.

IN WITNESS WHEREOF, this Commencement Date Memorandum is executed the date(s) set forth below.

LANDLORD:	TENANT:
______________________________________,	______________________________________,
By:_______________________________	By:_______________________________
Name:_____________________________	Name:_____________________________
Title:______________________________	Title:______________________________
Date:______________________________	Date:______________________________

FOR TENANT'S INTERNAL USE

APPROVAL AS TO FORM ONLY:

By: __________________________
Name: __________________________
Title: __________________________

EXHIBIT D

FORM OF SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT (this "Agreement") is entered into as of ________________, 20__ (the "Effective Date"), between ______________ (the "Mortgagee"), and ________________ (the "Tenant").

WHEREAS, by Lease dated ___________, 20__ (hereinafter called the "Lease"), __________________ (hereinafter called "Landlord") has leased to Tenant and Tenant has rented from Landlord the approximately ______ rentable square feet of leased premises ("Tenant's Premises") located within the ______________________ as more fully described in Exhibit A attached hereto and incorporated by reference (such real property, including all buildings, improvements, structures and fixtures located thereon, "Landlord's Premises").

WHEREAS, Mortgagee has made a loan to Landlord in the original principal amount of $___________ (the "Loan"); and

WHEREAS, To secure the Loan, Landlord has encumbered Landlord's Premises by entering into that certain [Mortgage and Security Agreement] dated __________________, in favor of Mortgagee (as amended, increased, renewed, extended, spread, consolidated, severed, restated or otherwise changed from time to time, the "Mortgage") recorded on _________________, under Clerk's File No. ______________, in the Official Public Records of Real Property of the County of ____________, State of ____________.

WHEREAS, Tenant desires that Mortgagee recognize Tenant's rights under the Lease in the event of foreclosure of Mortgagee's lien, and Tenant is willing to agree to attorn to the purchaser at such foreclosure if Mortgagee will recognize Tenant's right of possession under the Lease.

NOW, THEREFORE, for and in consideration of their respective covenants herein made and the receipt of other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties agree as follows:

1. **Definitions.**

The following terms shall have the following meanings for purposes of this Agreement.

1.1 *Foreclosure Event.* A *"Foreclosure Event"* means: (a) foreclosure under the Mortgage; (b) any other exercise by Mortgagee of rights and remedies (whether under the Mortgage or under applicable Law, including bankruptcy Law) as holder of the Loan and/or the Mortgage, as a result of which Successor Landlord becomes owner of Landlord's Premises; or (c) delivery by Landlord to Mortgagee (or its designee or nominee) of a deed or other conveyance of Landlord's interest in Landlord's Premises in lieu of any of the foregoing.

1.2 *Former Landlord.* A *"Former Landlord"* means Landlord and any other party that was a landlord under the Lease at any time before the occurrence of any attornment under this Agreement.

1.3 *Offset Right.* An *"Offset Right"* means any right or alleged right of Tenant to any offset, defense (other than one arising from actual payment and performance, which payment and performance would bind a Successor Landlord pursuant to this Agreement), claim, counterclaim, reduction, deduction or abatement against Tenant's payment of Rent or performance of Tenant's other obligations under the Lease, arising (whether under the Lease or other applicable law) from Landlord's breach or default under the Lease.

1.4. *Rent.* The *"Rent"* means any fixed rent, base rent or additional rent under the Lease.

1.5 *Successor Landlord.* A *"Successor Landlord"* means any party that becomes owner of Landlord's Premises as the result of a Foreclosure Event.

1.6 *Termination Right.* A *"Termination Right"* means any right of Tenant to cancel or terminate the Lease or to claim a partial or total eviction arising (whether under the Lease or under applicable law) from Landlord's breach or default under the Lease.

2. **Subordination.**

The Lease shall be, and shall at all times remain, subject and subordinate to the lien of the Mortgage, and all advances made under the Mortgage.

3. **Non-disturbance, Recognition and Attornment.**

3.1 *No Exercise of Mortgage Remedies Against Tenant.* So long as the Lease has not been terminated on account of Tenant's default (an "Event of Default"), Mortgagee shall not name or join Tenant as a defendant in any exercise of Mortgagee's rights and remedies arising upon a default under the Mortgage unless applicable law requires Tenant to be made a party thereto as a condition to proceeding against Landlord or prosecuting such rights and remedies. In the latter case, Mortgagee may join Tenant as a defendant in such action only for such purpose and not to terminate the Lease or otherwise adversely affect Tenant's rights under the Lease or this Agreement in such action. If Mortgagee joins Tenant in such action, Landlord, by executing the Consent hereinafter set forth, agrees to indemnify, defend and hold Tenant harmless from and against any loss, cost or expense incurred or suffered by Tenant, including without limitation, legal fees, in being a party to or arising from such action, which indemnity shall survive termination or expiration of this Agreement.

3.2 *Non-disturbance and Attornment.* If the Lease has not been terminated on account of an Event of Default by Tenant, then, when Successor Landlord takes title to Landlord's Premises: (a) Successor Landlord shall not terminate or disturb Tenant's possession or quiet enjoyment of Tenant's Premises under the Lease, except in accordance with the terms of the Lease and this Agreement; (b) Successor Landlord shall be bound to Tenant under all the terms and conditions of the Lease (except as provided in this Agreement); (c) Tenant shall recognize and attorn to Successor Landlord as Tenant's direct landlord under the Lease as affected by this Agreement; and (d) the Lease shall continue in full force and effect as a direct lease, in accordance with its terms (except as provided in this Agreement), between Successor Landlord and Tenant.

3.3 *Further Documentation.* The provisions of Section 3 shall be effective and self-operative without any need for Successor Landlord or Tenant to execute any further documents. Tenant and Successor Landlord shall, however, confirm the provisions of Section 3 in writing upon request by either of them.

3.4 *Consent to Lease.* Mortgagee hereby consents to the Lease and all of the terms and conditions thereof.

4. **Protection of Successor Landlord.**

Notwithstanding anything to the contrary in the Lease or the Mortgage, Successor Landlord shall not be liable for or bound by any of the following matters:

4.1 *Claims Against Former Landlord.* Any Offset Right that Tenant may have against any Former Landlord relating to any event or occurrence before the date of attornment, including any claim for damages of any kind whatsoever as the result of any breach by Former Landlord that occurred before the date of attornment unless and to the extent that Mortgagee was furnished notice and opportunity to cure the same. (The foregoing shall not limit Tenant's right to exercise against Successor Landlord any Offset Right otherwise available to Tenant because of events occurring after the date of attornment, if any).

4.2 *Prepayments.* Any payment of Rent that Tenant may have made to Former Landlord more than thirty (30) days before the date such Rent was first due and payable under the Lease with respect to any period after the date of attornment other than, and only to the extent that, the Lease expressly required such a prepayment.

4.3 *Payment; Security Deposit.* Any obligation: (a) to pay Tenant any sum(s) that any Former Landlord owed to Tenant or (b) with respect to any security deposited with Former Landlord, unless such security was actually delivered to Mortgagee.

4.4 Lease. Tenant hereby covenants and agrees that, so long as the Mortgage remains in force and effect:

(a) No Modification, Termination or Cancellation. Tenant shall not consent to any material modification, termination or cancellation of the Lease without Mortgagee's prior written consent, which consent shall not be unreasonably withheld and shall be deemed given if Mortgagee fails to respond in writing within 15 days following receipt of written notice.

(b) Notice of Default. Tenant shall notify Mortgagee in writing concurrently with any notice given to Landlord of any breach of or default by Landlord under the Lease. Tenant agrees that Mortgagee shall have the right (but not the obligation) to cure any breach or default specified in such notice within the time period set forth in the Lease for Landlord's performance.

(c) Assignment of Rents. Upon receipt by Tenant of written notice from Mortgagee that Mortgagee has elected to terminate the license granted to Landlord to collect rents, as provided in the Mortgage, and directing Tenant to make payment thereof to Mortgagee, Tenant shall not be required to determine whether Landlord is in default under any obligations to Mortgagee before complying with such direction and shall not be liable to Landlord for failure to pay Landlord any sums that are paid instead to Mortgagee.

5. **Miscellaneous.**

5.1 *Notices.* All notices or other communications required or permitted under this Agreement shall be in writing and given by certified mail (return receipt requested) or by nationally recognized overnight courier service that regularly maintains records of items delivered. Notices shall be effective the next business day after being sent by overnight courier service, and three (3) business days after being sent by certified mail (return receipt requested). Unless and until notice of a change of address is given under this Agreement, notices or other communications shall be given to Mortgagee and Tenant, respectively, at the following address:

Mortgagee: ____________________
____
____
Attn: ______________

Landlord: ____________________
____
____
Attn: ______________

Tenant: ____________________

Attention: Real Estate Legal
2000 16th Street
Denver, CO 80202

With a copy to: relegal@davita.com

5.2 *Successors and Assigns.* This Agreement shall bind and benefit the parties their successors and assigns, any Successor Landlord, and its successors and assigns.

5.3 *Entire Agreement.* This Agreement constitutes the entire agreement between Mortgagee and Tenant regarding the subordination of the Lease to the Mortgage and the rights and obligations of Tenant and Mortgagee as to the subject matter of this Agreement.

5.4 *Interaction with Lease and with Mortgage.* If this Agreement conflicts with the Lease, then this Agreement shall govern as between the parties to this Agreement and any Successor Landlord, including upon any attornment pursuant to this Agreement. This Agreement supersedes, and constitutes full compliance with, any provisions in the Lease that provide for subordination of the Lease to, or for delivery of non-disturbance agreements by the holder of the Mortgage. Mortgagee confirms that Mortgagee has consented to Landlord's entering into the Lease.

5.5 *Interpretation; Governing Law.* The interpretation, validity and enforcement of this Agreement shall be governed by and construed under the internal laws of the State where the Premises is located, including its principles of conflict of laws.

5.6 *Amendments.* This Agreement may be amended, discharged or terminated, or any of its provisions waived, only by a written instrument executed by all parties to this Agreement.

5.7 *Execution.* This Agreement may be executed electronically and in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

5.8 *Representations.* Each party represents that it has full authority to enter into this Agreement and that those signatories executing this Agreement on its behalf have full power and authority to executed this Agreement. Mortgagee agrees to keep a copy of this Agreement in its permanent mortgage records with respect to the Loan. This Agreement shall be null and void unless Tenant receives a fully executed original counterpart hereof on or before the sixtieth (60^{th}) day following the date of Tenant's execution.

5.9 *Recordation.* Upon full execution, this Agreement may be recorded in the real property records of the county in which the Premises is located by either party hereto, provided that the recording party delivers to the other party a copy of the recorded document. The recording party shall be responsible for the costs of recording this Agreement.

[Signature page follows.]

IN WITNESS WHEREOF, this Agreement has been duly executed by Mortgagee and Tenant as of the date(s) set forth below.

MORTGAGEE:

______________________________________,
a ____________________________________

By:__________________________________
Name:________________________________
Title:_________________________________

Date:_________________________________

STATE OF __________)
) SS
COUNTY OF _________)

I, ___________________________, a Notary Public in and for the County and State aforesaid, do hereby certify that ______________________ the _______________________________ of ______________________________________, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and acknowledged that he/she signed, sealed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this _____ day of ________________, 20__.

____
Notary Public

My Commission Expires:_____________________

TENANT:

______________________________,
a ____________________________

By:___________________________
Name:_________________________
Title:__________________________

Date:__________________________

STATE OF COLORADO)
) SS
COUNTY OF DENVER)

I, ____________________________, a Notary Public in and for the County and State aforesaid, do hereby certify that __________________ the ________________________, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and acknowledged that he/she signed, sealed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this _____ day of _______________, 20__.

____
Notary Public

My Commission Expires:__________________

LANDLORD'S CONSENT

Landlord consents and agrees to the foregoing Agreement (including without limitation, the provisions of Section 3.1 & 4.4), which was entered into at Landlord's request. The foregoing Agreement shall not alter, waive or diminish any of Landlord's obligations under the Mortgage or the Lease. The above Agreement discharges any obligations of Mortgagee under the Mortgage and related loan documents to enter into a non-disturbance agreement with Tenant and the obligations of Tenant to enter into a subordination agreement with Mortgagee.

LANDLORD:

______________________________,
a ____________________________

By:__________________________
Name:________________________
Title:_________________________

Date:_________________________

STATE OF __________)
) SS
COUNTY OF __________)

I, __________________________, a Notary Public in and for the County and State aforesaid, do hereby certify that ____________________ the __________________________ of ____________________________________, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and acknowledged that he/she signed, sealed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this _____ day of ________________, 20__.

____
Notary Public

My Commission Expires:____________________

Exhibit A to
Subordination, Attornment and Non-Disturbance Agreement

Landlord's Premises

EXHIBIT E

FORM OF ESTOPPEL CERTIFICATE

THIS ESTOPPEL CERTIFICATE is made as of the ____ day of _____, 200___ by __________ in connection with that certain Lease Agreement dated ______ by and between ________________, as Tenant and ___________, as Landlord (the "Lease") for the premises located at _____________ (the "Building").

[Landlord/Tenant] hereby certifies to the best of [Landlord's/Tenant's] knowledge to ___________ as follows:

1. The Lease consists of the following documents: [list documents]. There are no other oral or written agreements or understandings between Landlord and Tenant relating to the Building.

2. To [Land/lord's/Tenant's] knowledge and belief, the information set forth below is true and correct as of the date hereof:

(a) Approximate square footage of the Building: _______ rentable square feet
(b) Monthly installment of Rent as of the date hereof: $_______
(c) Commencement Date: ____________
(d) Termination date: ____________
(e) Security deposit: _________
(f) Prepaid rent in the amount of: _______
(g) Renewal Options: ________________

3. Tenant has accepted possession of the Building and is in occupancy thereof under the Lease. As of the date hereof, the Lease is in full force and effect.

4. To the best of Tenant's/Landlord's actual knowledge and belief, without inquiry or investigation, there exists no default, no facts or circumstances exist that, with the passage of time or giving of notice, will or could constitute a default, event of default, or breach on the part of either Tenant or Landlord except _____________.

5. No rent has been or will be paid more than 30 days in advance.

6. All legal notices to Tenant shall be sent to:

Tenant: ______________________
c/o DaVita HealthCare Partners, Inc.
Attention: Real Estate Legal
2000 16th Street
Denver, CO 80202

With a copy to: relegal@davita.com
Subject: [Clinic #, City, State]

[Signature page follows.]

IN WITNESS WHEREOF, **[Tenant/Landlord]** has executed this Estoppel Certificate as of the date first above written.

[TENANT/LANDLORD]:

______________________________________,
a ____________________________________

____
____
____

EXHIBIT F

LANDLORD'S WORK

DaVita.

MINIMUM BASE BUILDING IMPROVEMENT REQUIREMENTS

At a minimum, the Landlord shall provide the following Base Building and Site Development Improvements to meet Tenant's Building and Site Development specifications at Landlord's sole cost:

All MBBI work completed by the Landlord will need to be coordinated and approved by the Tenant and their Consultants prior to any work being completed, including shop drawings and submittal reviews.

1.0 - Building Codes & Design

All Minimum Base Building Improvements (MBBI) and Site Development are to be performed in accordance with all current local, state, and federal building codes including any related amendments, fire and life safety codes, barrier-free regulations, energy codes, State Department of Public Health, and other applicable and codes as it pertains to Dialysis. All Landlord's work will have Governmental Authorities Having Jurisdiction ("GAHJ") approved architectural and engineering (Mechanical, Plumbing, Electrical, Structural, Civil, Environmental) plans and specifications prepared by a licensed architect and engineer and must be coordinated with the Tenant Improvement plans and specifications.

Building design will follow DaVita Shell prototype design package – see attached exhibit.

2.0 - Zoning & Permitting

Building and premises must be zoned to perform services as a dialysis clinic without the need for special-use approval by the AHJ. Landlord to provide all permitting related to the base building and site improvements.

3.0 - Common Areas

Tenant will have access and use of all common areas i.e. Lobbies Hallways, Corridors, Restrooms, Stairwells, Utility Rooms, Roof Access, Emergency Access Points and Elevators. All common areas must be code and ADA compliant for Life Safety per current federal, state and local code requirements.

4.0 Foundation and Floor

The foundation and floor of the building shall be in accordance with local code requirements. The foundation and concrete slab shall be designed by the Landlord's engineer to accommodate site-specific Climate and soil conditions and recommendations per Landlord's soil engineering and exploration report (To be reviewed and approved by Tenant's engineer).

Foundation to consist of formed concrete spread footing with horizontal reinforcing sized per geotechnical engineering report. Foundation wall, sized according to exterior wall systems used and to consist of formed and poured concrete with reinforcing bars or a running bond masonry block with proper horizontal and vertical reinforcing within courses and cells. Internal masonry cells to be concrete filled full depth entire building perimeter up to finish floor at a minimum. Foundation wall to receive poly board R-10 insulation on interior side of wall on entire building perimeter (if required by code). Provide proper foundation drainage.

The floor shall be concrete slab on grade and shall be a minimum of four-inch (4") (five-inch (5") at Water treatment room) thick with minimum concrete strength of 4,000-psi. It will include one of the following, wire mesh or fiber mesh, and/or rebar reinforcement over a 10 mil minimum vapor barrier and granular fill per Landlord's soils and/or structural engineering team based on soil conditions and report from the Soils Engineer. Finish floor elevation to be a minimum of 8" above finish grade. Include proper expansion control joints. Floor shall be level (1/8" with 10' of run), smooth, broom clean with no adhesive residues, in a condition that is acceptable to install floor coverings in accordance with the flooring manufacturer's specifications. Concrete floor shall be constructed so that no more than 3-lbs. of moisture per 1,000sf/24 hours is emitted per completed calcium chloride testing results after 28 day cure time. Means and methods to achieve this level will be responsibility of the Landlord. Under slab plumbing shall be installed by Tenant's General Contractor in coordination with Landlord's General Contractor, inspected by municipality and Tenant for approval prior to pouring the building slab. Tenant would prefer to pour the slab after the installation of their underground plumbing and electrical.

5.0 - Structural

Structural systems shall be designed to provide a minimum 13'-0" clearance (for 10'-0" finished ceiling height) to the underside of the lowest structural member from finished slab and meet building steel (Type II construction or better) erection requirements, standards and codes. Structural design to allow for ceiling heights (as indicated above) while accommodating all Mechanical, Plumbing, Electrical above ceiling. Structure to include all necessary members including, but not limited to, columns, beams, joists; load bearing walls, and demising walls. Coordinate column spacing and locations with Tenant's Architect. Provide necessary bridging, bracing, and reinforcing supports to accommodate all Mechanical systems (Typical for flat roofs - minimum of four (4) HVAC roof top openings, one (1) roof hatch opening, and four (4) exhaust fans openings). Treatment room shall be column free.

The floor and roof structure shall be fireproofed as needed to meet local building code and regulatory requirements.

Roof hatch shall be provided and equipped with ladders meeting all local, state and federal requirements.

6.0 - Exterior walls

Exterior walls to be fire rated if required by code requirements. If no fire rating is required, interior of walls shall be left as exposed and until Tenants completes any and all work with-in walls on the interior side of the exterior walls. Landlord shall be responsible for interior metal stud furring/framing, mold- and moisture-resistant glass mat board, mold- and moisture-resistant gypsum board, taping and finishing on the interior side of all exterior walls.

7.0 - Demising walls

All demising walls shall be a 1 or 2hr fire rated wall depending on local, state and/or regulatory (NFPA 101 – 2000) codes requirements whichever is more stringent. Walls will be installed per UL design and taped (Tenant shall be responsible for final finish preparation of gypsum board walls on Tenant side only). At Tenant's option and as agreed upon by Landlord, the interior drywall finish of demising walls shall not be installed until after Tenant's improvements are complete in the wall. Walls to be fire caulked in accordance with UL standards at floor and roof deck. Demising walls will have minimum 3-inch thick mineral wool sound attenuation batts from floor to underside of deck.

8.0 - Roof Covering

The roof system shall have a minimum of a twenty (20) year life span with full (no dollar limit - NDL) manufacturer's warrantee against leakage due to ordinary wear and tear. Roof system to include a minimum of R-30 insulation. Ice control measures mechanically or electrically controlled to be considered in climates subject to these conditions. Downspouts to be connected into controlled underground discharge for the rain leaders into the storm system for the site or as otherwise required meeting local storm water treatment requirements. Storm water will be discharged away from the building, sidewalks, and pavement. Roof and all related systems to be maintained by the Landlord for the duration of the lease. Landlord to provide Tenant copy of material and labor roof warranty for record.

9.0 – Parapet

Landlord to provide a parapet wall based on building designed/type and wall height should be from the highest roof line. HVAC Rooftop units should be concealed from public view if required by local code.

10.0 - Façade

Landlord to provide specifications for building façade for Tenant review and approval. All wall system to be signed off by a Landlord's Structural Engineer. Wall system "R" value must meet current Energy code. Wall system options include, but not limited to:

> Minimum 3-inch drainable exterior insulating fenestration system (EIFS) on water-vapor barrier on ¾-inch thick glass matt sheathing, AND (where indicated by Lessee's Architect) fibrous cementitious cladding (mfr: Nichiha) on metal furring on continuous insulation/weather-barrier, system on 6" 16- or 18-ga metal stud framing
>
> Or
>
> Minimum 3-inch drainable exterior insulating fenestration system (EIFS), AND (where indicated by Lessee's Architect) fibrous cementitious cladding (mfr: Nichiha) on metal furring on continuous insulation/weather-barrier system, on water-vapor barrier on 8-inch or 12-inch thick concrete masonry wall construction with 3½-inch 20-ga metal stud furring.
>
> Or if required by local municipality
>
> Brick or split face block Veneer on engineered 6" 16 or 18ga metal studs, R- 19 or higher batt wall insulation, on Tyvek (commercial grade) over 5/8"exterior grade gypsum board or Dens-Glass Sheathing.

11.0 - Canopy

Canopy design per DaVita Shell Prototype. Approximate size to be based on building and site plan. Canopy to accommodate patient arrival with a level grade with barrier-free transition to the finish floor elevation. Controlled storm water drainage requirements of gutters with scuppers and/or downspouts drainage to landscape areas or connected to site storm sewer system as required or properly discharged away from the building, sidewalks, and pavement. Steel bollards at column locations where needed.

12.0 – Waterproofing and Weatherproofing

Landlord shall provide complete water tight building shell inclusive but not limited to, Flashing and/or sealant around windows, doors, parapet walls, Mechanical / Plumbing / Electrical penetrations. Landlord shall properly seal the building's exterior walls, footings, slabs as required in high moisture conditions such as (including but not limited to) finish floor sub-grade, raised planters, and high water table. Landlord shall be responsible for replacing any damaged items and repairing any deficiencies exposed during / after construction of tenant improvement.

13.0 - Windows

Landlord to provide code compliant energy efficient windows and storefront systems to be 1" tinted insulated low –E glass with thermally broken insulated aluminum mullions. Window size and locations to be determined by Tenant's architectural floor plan and shall be coordinate with Landlord's Architect.

14.0 - Thermal Insulation

All exterior walls to have a vapor barrier and insulation that meets or exceeds the local and national energy codes. The R-value to be determined by the size of the stud cavity, if installed on the interior of the wall and should extend from finish floor to bottom of floor or ceiling deck. Should the insulation be installed on the exterior side of the wall sheathing, insulation shall extend from finish floor to the top of the parapet. Roof deck to have a minimum R-30 insulation mechanically fastened to the underside of roof deck.

15.0 - Exterior Doors

All doors to have weather-stripping and commercial grade hardware (equal to Yale 8800 Series, Grade 1 mortise lockset or better). Doors shall meet all barrier-free requirements including but not limited to American Disability Act (ADA), and State Department of Health requirements. Landlord shall change the keys (reset tumblers) on all doors with locks after construction, but prior to commencement of the Lease, and shall provide Tenant with a minimum of three (3) sets of keys. Final location of doors to be determined by Tenant architectural floor plan and shall be coordinate with Tenant's Architect. At a minimum, the following doors, frames and hardware shall be provided by the Landlord:

(a)

- Patient Entry Doors: Provide Storefront with insulated glass doors and Aluminum framing to be 42" width including push paddle/panic bar hardware, push button programmable lock, power assist opener, continuous hinge and lock mechanism.

- Service Doors: Provide 50" wide door (Alternates for approval by Tenant's Project Manager to include: a) 60" or 72"-inch wide double doors (with 1 - 24" and 1 - 36" leaf or 2- 36" leafs), b) 60" Roll up door,) with 20 gauge insulated hollow metal , painted with rust inhibiting paint, Flush bolts, T astragal, heavy duty aluminum threshold, continuous hinge each leaf, door viewer (peep), panic bar hardware (if required by code), push button programmable lockset,

- Teammate Entry Doors: Provide a minimum 36-inch wide, 20-ga, insulated, hollow metal door and thermally-broken, welded, 20-ga hollow-metal frame (both finished with rust-inhibiting paint) with programmable keypad lockset, heavy-duty hinges, aluminum threshold, surface closer, and concealed-overhead stop.

- Emergency Egress Doors: Provide minimum 36" wide door with 20 gauge insulated hollow metal door both painted with rust-inhibiting paint, AND/OR (where indicated by Lessee's Architect) a minimum 42-inch wide aluminum/glass door and aluminum storefront frame, with exit-only panic bar locking hardware, hinges, surface-closer and concealed-overhead stop.

16.0 - Utilities

All utilities to be provided at designated utility entrance points into the building at locations approved by the Tenant. Landlord is responsible for all tap/connection and impact fees for all utilities. All Utilities to be coordinated with Tenant's Architect. Landlord shall have contained within the building a common main room to accommodate the utility services which include, but not limited, to electrical, fire alarm, security alarm and fire riser if in a multi-tenant building.

17.0 - Plumbing

Landlord to provide a segregated/dedicated potable water supply line that will be sized by Tenant's Engineer based on Tenant's water requirements (not tied-in to any other Tenant spaces, fire suppression systems, or irrigation systems unless mandated by Local Building and or Water Dept). Water supply shall be provided with a shut off valve, 2 (two) reduced pressure zone (RPZ) backflow preventers arranged in parallel (with floor drain or open site drain under RPZ's), and meter. Water supply to provide a continuous minimum pressure of 50 psi, maximum 80psi, with a minimum flow rate of 50 gallons per minute to Tenant space. The RPZ's and the Meter will be sized to the incoming line, or per water provider or municipality standards. Landlord to provide Tenant with the most recent site water flow and pressure test results (gallons per minute and psi) for approval. Landlord shall perform water flow and pressure test prior to lease execution. Landlord shall stub the dedicated water line into the Tenant lease space per location coordinated by Tenant.
Provide exterior (anti-freeze when required) hose bibs (minimum of 2) in locations approved by Tenant.

Building sanitary drain size will be determined by Tenant's Mech Engineer based on total combined drainage fixture units (DFU's) for entire building, but not less than 4 inch diameter. The drain shall be stubbed into the building per location coordinated by Tenant at an elevation no higher than 4 feet below finished floor elevation, to a maximum of 10 feet below finished floor elevation. (Coordinate actual depth and location with Tenant's Architect and Engineer.) Provide with a cleanout structure at building entry point. New sanitary building drain shall be properly pitched to accommodate Tenant's sanitary system design per Tenant's plumbing plans, and per applicable Plumbing Code(s). Lift station/sewage ejectors will not be permitted.

Sanitary sampling manhole to be installed by Landlord if required by local municipality.

Landlord to provide and pay for all tap fees related to new sanitary sewer and water services in accordance with local building and regulatory agencies.

18.0 - Fire Suppression System

A Sprinkler System will be installed if required by AHJ or if required by Tenant. Any single story standalone building or building that could expand to greater than 10,000SF will require a sprinkler system. Landlord shall design and install a complete turnkey sprinkler system that meets the requirements of NFPA #13 and all local building and life safety codes per NFPA 101-2000. This system will be on a dedicated water line independent of Tenant's potable water line requirements, or as required by local municipality or water provider. Landlord shall provide all municipal (or code authority) approved shop drawings, service drops and sprinkler heads at heights per Tenant's reflective ceiling plan, flow control switches wired and tested, alarms including wiring and an electrically/telephonically controlled fire alarm control panel connected to a monitoring systems for emergency dispatch.

19.0 - Electrical

Provide underground service with a dedicated meter via a new CT cabinet per utility company standards. Service size to be determined by Tenant's engineer dependent on facility size and gas availability (400amp to 1,000amp service) 120/208 volt, 3 phase, 4 wire to a distribution panel board in the Tenant's utility room (location to be per Code and coordinated with Tenant and their Architect) for Tenant's exclusive use in powering equipment, appliances, lighting, heating, cooling and miscellaneous use. Landlord's service provisions shall include transformer coordination with utility company, transformer pad, grounding, and underground conduit wire sized for service inclusive of excavation, trenching and restoration, utility metering, distribution panel board with main and branch circuit breakers, and electrical service and building grounding per NEC. Tenant's engineer shall have the final approval on the electrical service size and location and the size and quantity of circuit breakers to be provided in the distribution panel board.

Landlord will provide up to 5 sub panels that can accommodate up to 42 circuits based on the Electrical Engineers design.

If lease space is in a multi-tenant building then Landlord to provide meter center with service disconnecting means, service grounding per NEC, dedicated combination CT cabinet with disconnect for Tenant and distribution panel board per above.

If Tenant so chooses to require an Emergency Transfer Switch hook-up for a temporary generator, Landlord will provide one at Landlord costs per Tenants Electrical design.

Landlord to provide main Fire Alarm Control panel that serves the Tenant space and will have the capacity to accommodate devices in Tenant space based on Fire Alarm system approved by local authority having jurisdiction. If lease space is in a multi-tenant building then Landlord to provide Fire Alarm panel to accommodate all tenants and locate panel in a common room with conduit stub into Tenant space. Landlord's Fire Alarm panel shall include supervision of fire suppression system(s) and connections to emergency dispatch or third party monitoring service in accordance with the local authority having jurisdiction.

Fire Alarm system equipment shall be equipped for double detection activation if required.

20.0 - Gas

Natural gas service, at a minimum, will be rated to have 6" water column pressure and supply 800,000-BTU's. Natural gas pipeline shall be run to HVAC units and HWH'sper design drawings. Clinic shall be individually metered and sized per demand by Engineer. Additional electrical service capacity will be required if natural gas service is not available to the building.

21.0 - Mechanical /Heating Ventilation Air Conditioning

Landlord to be responsible for all costs for the HVAC system based on the below criteria.

Tenant will be responsible for the design, procurement and installation of the HVAC system.

The criteria are as follows:

- Equipment to be Lennox RTU's
- Supply air shall be provided to the Premises sufficient for cooling and ventilation at the rate of 275 to 325 square feet per ton to meet Tenant's demands for a dialysis facility and the base building Shell loads.
- RTU Ductwork drops shall be concentric for air distribution until Tenant's General Contractor modifies distribution to align with Tenant's fit-out design criteria and layout and shall be extended 5' into the space for supply and return air. Extension of system beyond 5-feet shall be by Tenant's General Contractor.
- System to be a fully ducted return air design and will be by Tenant's General Contractor for the interior fit-out
- All ductwork to be externally lined except for the drops from the units.
- Provide 100% enthalpy economizer
- Units to include Power Exhaust
- Control system must be capable of performing all items outlined in the Sequence of Operations specification section
- RTU controller shall be compatible with a Building Management System using BACnet communication protocol.
- Provide high efficiency inverter rated non-overloading motors
- Provide 18" curbs, 36" in Northern areas with significant snow fall
- Units to have disconnect and service outlet at unit
- Units will include motorized dampers for OA, RA & EA
- System shall be capable of providing 55deg supply air temperature when it is in the cooling mode

Equipment will be new and come with a full warranty on all parts including compressors (minimum of 5yrs) including labor. Work to include, but not limited to, the purchase of the units, installation, roof framing, mechanical curbs, flashings, gas & electrical hook-up, coordination with Building Management System supplier, temporary construction thermostats, start-up and commissioning. Anticipate minimum up to five (5) zones with programmable thermostat and or DDC controls (Note: The 5 zones of conditioning may be provided by individual constant volume RTU's, or by a VAV or VVT system of zone control with a single RTU). Tenant's engineer shall have the final approval on the sizes, tonnages, zoning, location and number of HVAC units based on Tenant's design criteria and local and state codes.

Landlord to furnish steel framing members, roof curbs and flashing to support Tenant exhaust fans (minimum of 4) to be located by Tenant's architect.

22.0 - Telephone

Landlord shall provide a single 2" PVC underground conduit entrance into Tenant's utility room to serve as chase way for new telephone service. Entrance conduit location shall be coordinated with Tenant.

23.0 - Cable TV

Landlord shall provide a single 2" PVC underground conduit entrance into Tenant utility room to serve as chase way for new cable television service. Entrance conduit location shall be coordinated with Tenant. Tenant shall have the right to place a satellite dish on the roof and run appropriate electrical cabling from the Premises to such satellite dish and/or install cable service to the Premises at no additional fee. Landlord shall reasonably cooperate and grant "right of access" with Tenant's satellite or cable provider to ensure there is no delay in acquiring such services.

24.0 - Handicap Accessibility

Full compliance with ADA and all local jurisdictions' handicap requirements. Landlord shall comply with all ADA regulations affecting the Building and entrance to Tenant space including, but not limited to, the elevator, exterior and interior doors, concrete curb cuts, ramps and walk approaches to / from the parking lot, detectable warnings, parking lot striping for six (6) dedicated handicap stalls inclusive of pavement markings and stall signs with current local provisions for handicap parking stalls, delivery areas and walkways.

Finish floor elevation is to be determined per Tenant's architectural plan in conjunction with Landlord's civil engineering and grading plans. If required, Landlord to construct concrete ramp of minimum 5' width, provide safety rails if needed, provide a gradual transitions from overhead canopy and parking lot grade to finish floor elevation. Concrete surfaces to be toweled for slip resistant finish condition according to accessible standards.

25.0 - Exiting

Landlord shall provide at the main entrance and rear doors safety lights, exterior service lights, exit sign and emergency lights with battery backup signs per doorway, in accordance with applicable building codes, local fire codes and other applicable regulations, ordinances and codes. The exiting shall encompass all routes from access points terminating at public right of way.

26.0 - Site Development Scope of Requirements

Landlord to provide Tenant with a site boundary and topographic ALTA survey, civil engineering and grading plans prepared by a registered professional engineer. Civil engineering plan is to include necessary details to comply with municipal standards. Plans will be submitted to Tenant Architect for coordination purposes. Site development is to include the following:

- Utility extensions, service entrance locations, inspection manholes;
- Parking lot design, stall sizes per municipal standard in conformance to zoning requirement;
- Site grading with Storm water management control measures (detention / retention / restrictions);
- Refuse enclosure location & construction details for trash and recycling;
- Handicap stall location to be as close to front entrance as possible;
- Side walk placement for patron access, delivery via service entrance;
- Concrete curbing for greenbelt management;
- Site lighting;
- Conduits for Tenant signage;
- Site and parking to accommodate tractor trailer 18 wheel truck delivery access to service entrance;
- Ramps and curb depressions.
- Landscaping shrub and turf as required per municipality;
- Irrigation system if Landlord so desires and will be designed by landscape architect and approved by planning department;
- Construction details, specifications / standards of installation and legends;
- Final grade will be sloped away from building.

27.0 - Refuse Enclosure

Landlord to provide a minimum 6" thick reinforced concrete pad approx. 100 to 150SF based on Tenant's requirements' and an 8' x 12' apron way to accommodate dumpster and vehicle weight. Enclosure to be provided as required by local codes.

28.0 - Generator

Landlord to allow a generator to be installed onsite if required by code or Tenant chooses to provide one at Tenants costs.

29.0 - Site Lighting

Landlord to provide adequate lighting per code and to illuminate all parking, pathways, and building access points readied for connection into Tenant power panel. Location of pole fixtures per Landlord civil plan to maximize illumination coverage across site. Parking lot lighting to include timer (to be programmed per Tenant hours of operation) or a photocell. Parking lot lighting shall be connected to and powered by Landlord house panel (if in a Multi-tenant building) and equipped with a code compliant 90 minute battery back up at all access points.

30.0 - Exterior Building Lighting

Landlord to provide adequate lighting and power per code and to illuminate the building main, exit and service entrance, landings and related sidewalks. Lighting shall be connected to and powered by Landlord house panel and equipped with a code compliant 90 minute battery back up at all access points.

31.0 - Parking Lot

Provide adequate amount of handicap and standard parking stalls in accordance with dialysis use and overall building uses. Stalls to receive striping, lot to receive traffic directional arrows and concrete curbs or parking bumpers. Bumpers to be firmly spike anchored in place onto the asphalt per stall alignment.

Asphalt wearing and binder course to meet geographical location design requirements for parking area and for truck delivery driveway. Design shall provide for access by 18 wheeled semi-trucks.

Asphalt to be graded gradual to meet handicap and civil site slope standards, graded into & out of new patient drop off canopy and provide positive drainage to in place storm catch basins leaving surface free of standing water, bird baths or ice buildup potential.

32.0 - Site Signage

Landlord to provide allowance of $ 4,500 for an illuminated monument/pylon site sign with base and a $7,000 allowance for a facade mounted sign which will include electrical to both Final sign layout to be provided and approved by Tenant and City.

EXHIBIT G

FORM MEMORANDUM OF LEASE

Prepared by and Return to:

____
____
____

Parcel ID:__________________________

MEMORANDUM OF LEASE

This Memorandum of Lease (this "Memorandum") is made and entered into this ___ day of ____________, 20__, by and between ____________________________, a ____________________________ ("Landlord") and ____________________________, a ____________________________ ("Tenant"). Tenant and Landlord agree to and acknowledge the following matters:

1. Landlord and Tenant entered into that certain ________ Lease Agreement dated as of __________________, 20___ (the "Lease"), wherein Landlord has leased to Tenant, and Tenant has leased from Landlord, subject to the terms, covenants and conditions contained therein, space consisting of approximately _________ rentable square feet (the "Premises"), located at ____________________________________ in __________, ___________, as legally described on Exhibit A, attached and incorporated herein by reference (the "Property").

2. The term of the Lease is for an initial period of ______ [weeks/months/years] commencing upon the earlier of the Possession Date or the Commencement Date, as defined in the Lease, (the "Lease Term"), subject to a right to extend and renew the Lease for _______ successive additional periods of _____ [weeks/months/years] each.

3. Pursuant to the Lease, Tenant has [the/an] [right of first option to lease adjacent premises located on the Property] [option to purchase the Property].

4. The Lease contains certain restrictions on Landlord's ability to sell, rent or permit any property owned, leased or controlled by Landlord or any affiliate of Landlord to a business that provides renal dialysis, renal dialysis home training, any aphaeresis service(s) or similar blood separation or cell collection procedures within a ____ mile radius of the Property.

5. The address of Landlord is ____.

6. The address of Tenant is ____.

7. The purpose of this Memorandum is to give record notice to all persons that Tenant has a leasehold interest in the Premises with related use exclusivity rights, [and right of first refusal/options rights] pursuant to the Lease, in addition to other rights and obligations created therein, all of which are confirmed.

8. Any capitalized terms utilized herein that are not otherwise defined shall be deemed to have the same meaning as set forth in the Lease.

9. In the event of a conflict between the terms of the Lease and the terms of this Memorandum, the terms of the Lease shall control.

10. This Memorandum may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum as of the day and year first above written.

LANDLORD	**TENANT**
______________________________	______________________________
By:______________________________	By:______________________________
Name:____________________________	Name:____________________________
Title:_____________________________	Title:_____________________________

STATE OF ________________)
)ss.
COUNTY OF ______________)

The foregoing instrument was acknowledged before me this _____ day of ________________, 20___by ______________________________, the ____________________ of ______________________________, a ____________________on behalf of the ______________.

My commission expires: ____________________

____
Notary Public

STATE OF ________________)
)ss.
COUNTY OF ______________)

The foregoing instrument was acknowledged before me this _____ day of ________________, 20___by ______________________________, the ____________________ of ______________________________, a ____________________on behalf of the ______________.

My commission expires: ____________________

Notary Public

____

EXHIBIT A TO MEMORANDUM OF LEASE

CORRECTED COMMENCEMENT DATE MEMORANDUM

With respect to that certain Lease Agreement dated July 29, 2016, as amended by that certain First Amendment to Lease Agreement dated October 6, 2016 and by that certain Second Amendment to Lease Agreement dated February 7, 2019 (collectively, the "Lease") between **MILTON CAPITAL INVESTORS, LLC** ("Landlord") and **TOTAL RENAL CARE, INC.** ("Tenant") whereby Landlord leased to Tenant and Tenant leased from Landlord space located at 802 30th Avenue SW, Puyallup, Washington 98373 (the "Premises"), Tenant and Landlord hereby acknowledge as follows:

(1) Landlord delivered possession of the Premises to Tenant on May 30, 2018 (the "Possession Date").

(2) The Term of the Lease will commence on November 27, 2018 (the "Commencement Date").

(3) The date upon which the Term of the Lease will expire is November 30, 2028 (the "Expiration Date"), unless the Term is renewed in which event the Expiration Date shall extend to the end of such exercised renewal period(s).

(4) It is agreed that the first Lease Year shall end on November 30, 2019, and that each subsequent Lease Year shall end on November 30th except for the last year of the Lease which shall end on the Expiration Date.

(5) Tenant shall commence payment of Base Rent and Additional Rent on November 27, 2018.

(6) The Premises contains 12,045 rentable square feet of space (the "Premises Rentable Areas").

(7) The last dates upon which the respective renewal options may be exercised are May 30, 2028, May 30, 2033, and May 30, 2038.

All capitalized terms herein, not otherwise defined herein, shall have the meaning assigned in the Lease.

IN WITNESS WHEREOF, this Commencement Date Memorandum is executed the date(s) set forth below.

LANDLORD:

MILTON CAPITAL INVESTORS, LLC

DocuSigned by:

By: ______________________

AEFA12082877471...

Name: Jeff Hogan

Title: Manager

Date: February 16, 2019

TENANT:

TOTAL RENAL CARE, INC.

DocuSigned by:

By: Niccole Sacco

4672B6A67A8E40F...

Name: Niccole Sacco

Title: Assistant General Counsel

Date: February 12, 2019

Certificate Of Completion

Envelope Id: 6CE9C654DAB14272A433B85927F71F91 — Status: Completed

Subject: Please DocuSign: Corrected Commencement Date Memorandum- Puyallup, WA (00146.101) v2.docx

Source Envelope:

Document Pages: 2	Signatures: 2	Envelope Originator:
Certificate Pages: 5	Initials: 0	Leslie Fry
AutoNav: Enabled		2000 16th Street
EnvelopeId Stamping: Enabled		Denver, CO 80202
Time Zone: (UTC-07:00) Mountain Time (US & Canada)		leslie.fry@davita.com
		IP Address: 96.46.227.10

Record Tracking

Status: Original 2/12/2019 3:01:11 PM	Holder: Leslie Fry leslie.fry@davita.com	Location: DocuSign

Signer Events	Signature	Timestamp
Niccole Sacco niccole.sacco@davita.com Assistant General Counsel Total Renal Care, Inc. Security Level: Email, Account Authentication (None) **Electronic Record and Signature Disclosure:** Accepted: 2/12/2019 3:37:57 PM ID: c8ceb80b-d0de-48e6-ab85-ea1fba02dff4	DocuSigned by: Niccole Sacco 4672B6A67A8E40F... Signature Adoption: Pre-selected Style Using IP Address: 96.46.227.10	Sent: 2/12/2019 3:14:20 PM Viewed: 2/12/2019 3:37:57 PM Signed: 2/12/2019 3:38:06 PM
Jeff Hogan JeffH@citationmgt.com Manager Security Level: Email, Account Authentication (None) **Electronic Record and Signature Disclosure:** Accepted: 2/16/2019 11:12:04 AM ID: 5635d572-3709-40d8-9a04-e29c8a7ae4f4	DocuSigned by: AEFA12082877471... Signature Adoption: Drawn on Device Using IP Address: 93.54.91.179 Signed using mobile	Sent: 2/15/2019 9:38:58 AM Viewed: 2/16/2019 11:12:04 AM Signed: 2/16/2019 11:13:54 AM

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp

Carbon Copy Events	Status	Timestamp
Nancy Castro NCastro@citationmgt.com Security Level: Email, Account Authentication (None) **Electronic Record and Signature Disclosure:** Not Offered via DocuSign	COPIED	Sent: 2/16/2019 11:13:55 AM

Carbon Copy Events	Status	Timestamp
Rent Department rentdepartment@davita.com Security Level: Email, Account Authentication (None) **Electronic Record and Signature Disclosure:** Not Offered via DocuSign	COPIED	Sent: 2/16/2019 11:13:55 AM
Tatiana Berbec Tatiana.Berbec@davita.com Security Level: Email, Account Authentication (None) **Electronic Record and Signature Disclosure:** Not Offered via DocuSign	COPIED	Sent: 2/16/2019 11:13:55 AM Viewed: 2/18/2019 9:43:04 AM
Tyler Robbins Tyler.Robbins@davita.com Specialist, Legal Operations DaVita, Inc. Security Level: Email, Account Authentication (None) **Electronic Record and Signature Disclosure:** Not Offered via DocuSign	COPIED	Sent: 2/16/2019 11:13:55 AM

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	2/16/2019 11:13:55 AM
Certified Delivered	Security Checked	2/16/2019 11:13:55 AM
Signing Complete	Security Checked	2/16/2019 11:13:55 AM
Completed	Security Checked	2/16/2019 11:13:55 AM

Payment Events	Status	Timestamps

Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, DaVita (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through your DocuSign, Inc. (DocuSign) Express user account. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to these terms and conditions, please confirm your agreement by clicking the 'I agree' button at the bottom of this document.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. For such copies, as long as you are an authorized user of the DocuSign system you will have the ability to download and print any documents we send to you through your DocuSign user account for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a $0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. To indicate to us that you are changing your mind, you must withdraw your consent using the DocuSign 'Withdraw Consent' form on the signing page of your DocuSign account. This will indicate to us that you have withdrawn your consent to receive required notices and disclosures electronically from us and you will no longer be able to use your DocuSign Express user account to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through your DocuSign user account all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact DaVita:
You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:
To contact us by email send messages to: emily.briggs@davita.com

To advise DaVita of your new e-mail address
To let us know of a change in your e-mail address where we should send notices and disclosures electronically to you, you must send an email message to us at jennifer.vanhyning@davita.com and in the body of such request you must state: your previous e-mail address, your new e-mail address. We do not require any other information from you to change your email address..
In addition, you must notify DocuSign, Inc to arrange for your new email address to be reflected in your DocuSign account by following the process for changing e-mail in DocuSign.
To request paper copies from DaVita
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To withdraw your consent with DaVita
To inform us that you no longer want to receive future notices and disclosures in electronic format you may:

i. decline to sign a document from within your DocuSign account, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
ii. send us an e-mail to emily.briggs@davita.com and in the body of such request you must state your e-mail, full name, IS Postal Address, telephone number, and account number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

Operating Systems:	Windows2000? or WindowsXP?
Browsers (for SENDERS):	Internet Explorer 6.0? or above
Browsers (for SIGNERS):	Internet Explorer 6.0?, Mozilla FireFox 1.0, NetScape 7.2 (or above)
Email:	Access to a valid email account
Screen Resolution:	800 x 600 minimum
Enabled Security Settings:	•Allow per session cookies •Users accessing the internet behind a Proxy Server must enable HTTP 1.1 settings via proxy connection

** These minimum requirements are subject to change. If these requirements change, we will provide you with an email message at the email address we have on file for you at that time providing you with the revised hardware and software requirements, at which time you will have the right to withdraw your consent.

Acknowledging your access and consent to receive materials electronically
To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please verify that you were able to read this electronic disclosure and that you also were able to print on paper or electronically save this page for your future reference and access or that you were able to e-mail this disclosure and consent to an address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format on the terms and conditions described above, please let us know by clicking the 'I agree' button below.
By checking the 'I Agree' box, I confirm that:

- I can access and read this Electronic CONSENT TO ELECTRONIC RECEIPT OF ELECTRONIC RECORD AND SIGNATURE DISCLOSURES document; and

- I can print on paper the disclosure or save or send the disclosure to a place where I can print it, for future reference and access; and

- Until or unless I notify DaVita as described above, I consent to receive from exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to me by DaVita during the course of my relationship with you.

FIRST AMENDMENT TO LEASE AGREEMENT

This FIRST AMENDMENT TO LEASE AGREEMENT (this "First Amendment") is made and entered into as of October 6, 2016 (the "Effective Date"), by and between **MILTON CAPITAL INVESTORS, LLC**, a Washington limited liability company ("Landlord") and **TOTAL RENAL CARE, INC.**, a California corporation ("Tenant").

RECITALS:

WHEREAS, Landlord and Tenant entered into that certain Lease Agreement dated July 29, 2016 (the "Lease") concerning approximately 12,000 rentable square feet of space to be constructed at 802 30th Ave. S.W., Puyallup, Washington 98373 (the "Premises"); and

WHEREAS, Landlord and Tenant desire to amend the Lease in order to order to provide relief to Landlord in the event that the municipal permitting process is longer than initially anticipated by the parties; and

WHEREAS, the parties desire to amend the Lease in accordance with the terms herein below stated.

AMENDMENT:

NOW THEREFORE, upon the Effective Date, for and in consideration of the mutual covenants contained herein and other good and valuable consideration exchanged by each of the parties to this First Amendment, the receipt and sufficiency of which are hereby acknowledged, the Lease is hereby amended and the parties agree to as follows:

1. **Landlord's Work; Liquidated Damages Relief**. The following is hereby added to the end of the first paragraph of Section 9(iii) of the Lease:

> "In the event that, through no fault of Landlord, Permit Issuance has not occurred by December 31, 2016, then (i) Landlord's Permit Issuance deadline of 215 days after Construction Plans are submitted for governmental approval (the "PI Deadline"), (ii) the Estimated Possession Date of May 1, 2017, (iii) the rent abatement and liquidated damages start date of May 11, 2017 (the "Rent Abatement Start Date"), (iv) the Outside Possession Date of August 1, 2017, and (v) the date of increased liquidated damages of September 1, 2017 (the "Increased Liquidated Damages Date") shall be extended one day for every day after December 31, 2016 that Permit Issuance has not occurred. If the PI Deadline, Estimated Possession Date, Rent Abatement Start Date, Outside Possession Date and Increased Liquidated Damages Date are extended as a result of delayed Permit Issuance as provided herein, Landlord's obligation to provide Tenant with Base Rent abatement and per day liquidated damages and Tenant's right to terminate the Lease shall also be delayed until the applicable deadline occurs, factoring in the days of delay caused by delayed Permit Issuance. Notwithstanding the foregoing, in no event

shall the PI Deadline extend beyond 275 days, nor the Estimated Possession Date extend beyond July 1, 2017, nor the Rent Abatement Start Date extend beyond July 11, 2017, nor the Outside Possession Date extend beyond November 1, 2017, nor the Increased Liquidated Damages Date extend beyond December 1, 2017, and if such deadlines are exceeded, Tenant shall have the right to the applicable rent abatement, liquidated damages and other rights as set forth in this Section 9."

2. **Miscellaneous.**

2.1 Counterparts. This First Amendment may be executed in any number of counterparts via facsimile or electronic transmission or otherwise, each of which shall be deemed an original, but all of which, taken together, shall constitute one and the same instrument.

2.2 Entire Agreement. This First Amendment and the Lease sets forth the entire agreement between the parties with respect to the matters set forth herein. There have been no additional oral or written representations or agreements.

2.3 Authority. The parties signing below on behalf of the parties hereto represent and warrant that they have the authority and power to bind their respective party.

2.4 Terms. Capitalized terms not otherwise defined herein shall have the same meanings as are set forth in the Lease.

2.5 Consents. Landlord hereby represents and warrants to Tenant that all consents required, if any, from lenders, mortgagees, and ground owners, and any other holders of liens or encumbrances on, against, or affecting the Premises and/or the real property on which the Premises are located, have been obtained for execution and performance of this First Amendment. Landlord agrees to indemnify, defend and hold Tenant harmless from and against any liability, claim, loss, cost, damage or expense arising from or based upon Landlord's failure to obtain all such required consents.

2.6 Conflicts. Except to the extent expressly stated, modified or amended herein, all terms and conditions of the Lease are ratified and confirmed and shall remain in effect as originally written. The parties agree that in the event of any conflict between the terms of the Lease, as heretofore amended, and this First Amendment, the provisions of this First Amendment shall control.

2.7 Parties Bound. This First Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and assigns.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto, through their duly authorized representatives, have on the dates set forth below executed this First Amendment to be effective as of the Effective Date.

LANDLORD:

MILTON CAPITAL INVESTORS, LLC,
a Washington limited liability company

By: [signature]
Name: Jeffery Hogan
Title: Manager
Date: 9/20/16

TENANT:

TOTAL RENAL CARE, INC.,
a California corporation

By: [signature]
Name: Jason Bosh
Title: Divisional Vice President
Date: 10/6/16

FOR TENANT'S INTERNAL PURPOSES ONLY:

APPROVAL AS TO FORM ONLY:

By: [signature]
Name: Niccole Brennan
Title: Assistant General Counsel

STATE OF WA)
)ss.
COUNTY OF Pierce)

The foregoing instrument was acknowledged before me this 21 day of September, 2016, by Jeffery Hogan, the Manager of Milton Capital Investors a Washington LLC on behalf of the company.

My commission expires: 10/7/2016

NANCY V CASTRO NOTARY PUBLIC STATE OF WASHINGTON COMMISSION EXPIRES 10-07-16

[signature]
Notary Public

TARA-LYN D. POOLE
COMMISSION EXPIRES
NOTARY
PUBLIC
10-19-17
STATE OF WASHINGTON

STATE OF Washington
)ss.
COUNTY OF King)

The foregoing instrument was acknowledged before me this 6 day of October, 20 16 by Jason Bosh, the Divisional Vice President of Total Renal Care, Inc., a California corporation on behalf of the company.

My commission expires: Nov 19, 2017

Tara-Lyn D. Poole
Notary Public

SECOND AMENDMENT TO LEASE AGREEMENT

THIS SECOND AMENDMENT TO LEASE AGREEMENT ("Amendment") is entered into and effective as of February 7, 2019, by and between **MILTON CAPITAL INVESTORS, LLC**, a Washington limited liability company ("Landlord") and **TOTAL RENAL CARE, INC.**, a California corporation ("Tenant").

RECITALS:

WHEREAS, Landlord and Tenant entered into that certain Lease Agreement dated July 29, 2016, as amended by that certain First Amendment to Lease Agreement dated October 6, 2016 (collectively, the "Lease") concerning approximately 12,045 rentable square feet of space located at 302 30th Avenue, SW, Puyallup, Washington 98373 (the "Premises"); and

WHEREAS, the Landlord and Tenant desire to amend the Lease in accordance with the terms herein below stated.

AMENDMENT:

NOW THEREFORE, for and in consideration of the mutual covenants contained herein and other good and valuable consideration exchanged by each of the parties to this Amendment, the receipt and sufficiency of which are hereby acknowledged, the Lease is hereby amended and the parties agree as follows:

1. **Building Rentable Area.** The Building Rentable Area as set forth on the Summary of Lease Information is hereby amended to read "approximately 12,045 rentable square feet".

2. **Base Rent After Commencement.** The Base Rent After Commencement as set forth on the Summary of Lease Information is deleted and replaced with the following

Base Rent After Commencement:

Period	Base Rent per s/f/yr*	Monthly Base Rent	Annual Base Rent
Full months 1 through 60 inclusive:	$24.00	$24,090.00	$289,080.00
Full months 61 through 120 inclusive:	$26.64	$26,739.90	$320,878.80

c. Authority. Landlord and Tenant represent that the parties signing below on behalf of them have the authority and power to bind their respective party.

d. Terms. Capitalized terms not otherwise defined in this Amendment shall have the same meanings as are set forth in the Lease.

e. Consents. Landlord hereby represents and warrants to Tenant that all consents required, if any, from lenders, mortgagees, and ground owners, and any other holders of liens or encumbrances on, against, or affecting the Premises and/or the real property on which the Premises are located, have been obtained for execution and performance of this Amendment. Landlord agrees to indemnify, defend and hold Tenant harmless from and against any liability, claim, loss, cost, damage or expense arising from or based upon Landlord's failure to obtain all such required consents.

f. Conflicts. Except to the extent expressly stated, modified or amended by this Amendment, all terms and conditions of the Lease are ratified and confirmed and shall remain in effect as originally written. The parties agree that in the event of any conflict between the terms of the Lease and this Amendment, the provisions of this Amendment shall control.

g. Parties Bound. This Amendment shall be binding upon and inure to the benefit of the parties of this Amendment and their respective heirs, successors and assigns.

[Signature Page Follows]

IN WITNESS WHEREOF, Landlord and Tenant have executed this Second Amendment to Lease Agreement, effective as of the day and year first written above.

TENANT:

TOTAL RENAL CARE, INC.,
a California corporation

By: Jennie Funk
Name: Jennie Funk
Title: Division VP
Date: 2-7-19

FOR TENANT'S INTERNAL PURPOSES ONLY:

APPROVAL AS TO FORM ONLY:

By: DocuSigned by: Niccole Sacco 4672B6A67A8E40F...
Name: Niccole Sacco
Title: Assistant General Counsel

STATE OF Washington)
) SS
COUNTY OF King)

I, Tara-Lyn Poole, a Notary Public in and for the County and State aforesaid, do hereby certify that Jennie Funk the Division VP of Total Renal Care, Inc, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and acknowledged that he/she signed, sealed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said ________________, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 7th day of February, 2019

Tara-Lyn D. Poole
Notary Public
My Commission Expires: Oct 19, 2021

TARA-LYN D POOLE
COMMISSION EXPIRES
NOTARY
PUBLIC
10-19-21
STATE OF WASHINGTON

IN WITNESS WHEREOF, Landlord and Tenant have executed this Second Amendment to Lease Agreement, effective as of the day and year first written above.

LANDLORD:

MILTON CAPITAL INVESTORS, LLC, a Washington limited liability company

By: [signature]
Name: JEFFERY HOGAN
Title: manager
Date: 1/22/19

STATE OF WA)
) SS
COUNTY OF Pierce)

I, Nancy Castro, a Notary Public in and for the County and State aforesaid, do hereby certify that Jeffery Hogan the Manager of Milton Capital Investors, LLC, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and acknowledged that he/she signed, sealed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said __________, for the uses and purposes therein set forth.

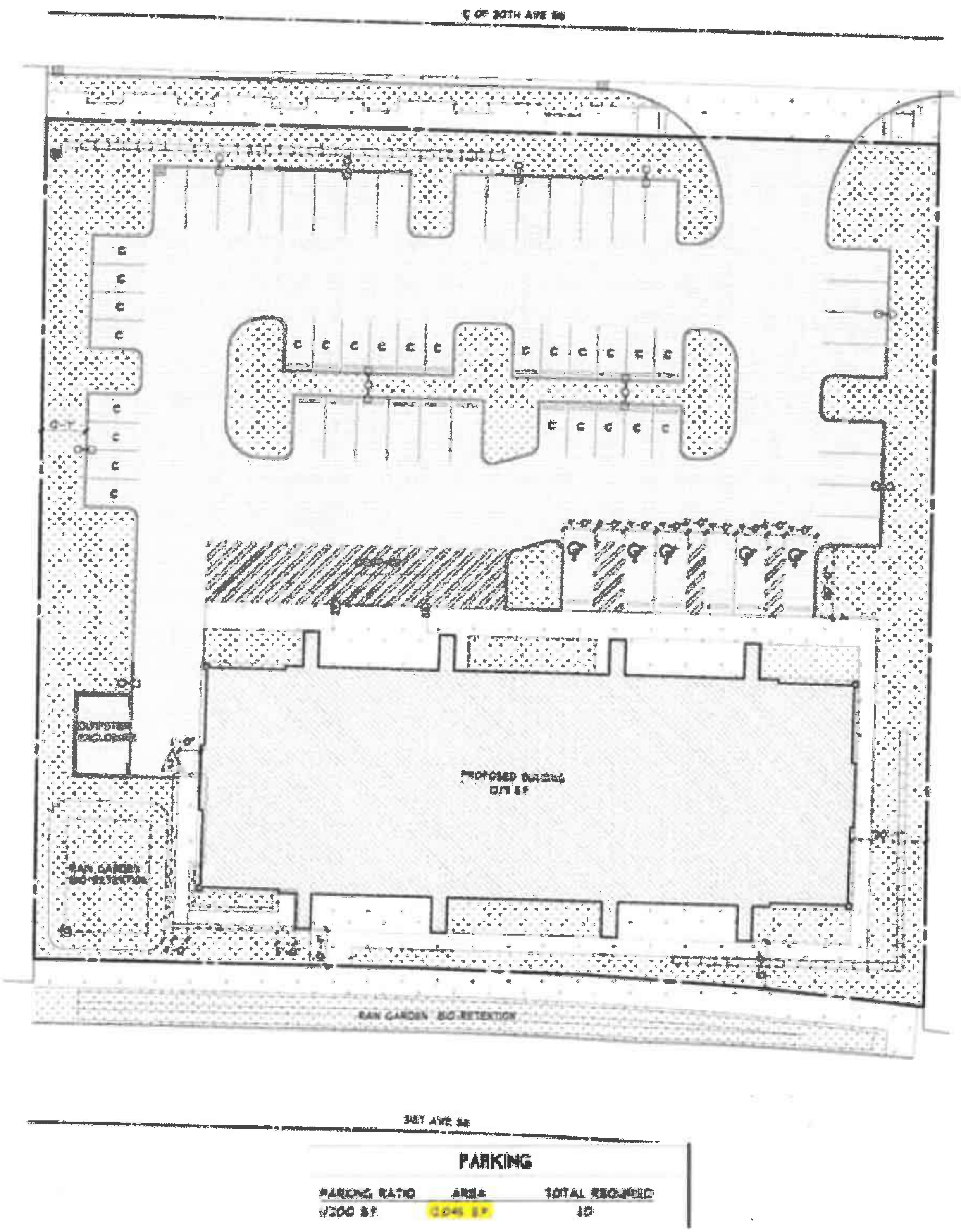
Given under my hand and notarial seal this 22nd day of January, 2019.

[signature: Nancy V. Castro]
Notary Public
My Commission Expires: 10/7/20

NANCY V CASTRO
COMMISSION EXPIRES
NOTARY
PUBLIC
10-07-20
STATE OF WASHINGTON

EXHIBIT A

BUILDING SITE PLAN



Certificate Of Completion

Envelope Id: 5591A8A5F98F4AA79CA16B9016F7865D		Status: Completed
Subject: Please DocuSign: Second Amendment Puyallup, WA (146.101).pdf		
Source Envelope:		
Document Pages: 5	Signatures: 1	Envelope Originator:
Certificate Pages: 4	Initials: 0	Leslie Fry
AutoNav: Enabled		2000 16th Street
EnvelopeId Stamping: Enabled		Denver, CO 80202
Time Zone: (UTC-07:00) Mountain Time (US & Canada)		leslie.fry@davita.com
		IP Address: 96.46.227.10

Record Tracking

Status: Original 1/23/2019 9:49:41 AM	Holder: Leslie Fry leslie.fry@davita.com	Location: DocuSign

Signer Events	Signature	Timestamp
Niccole Sacco niccole.sacco@davita.com Assistant General Counsel Total Renal Care, Inc. Security Level: Email, Account Authentication (None)	DocuSigned by: Niccole Sacco 4672B6A67A8E40F... Signature Adoption: Pre-selected Style Using IP Address: 70.57.31.132	Sent: 1/23/2019 9:50:42 AM Viewed: 1/23/2019 10:18:13 AM Signed: 1/23/2019 10:18:25 AM

Electronic Record and Signature Disclosure:
Accepted: 1/23/2019 10:18:13 AM
ID: b8006a7b-d591-432e-9444-37ad21826a72

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp

Carbon Copy Events	Status	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	1/23/2019 9:50:42 AM
Certified Delivered	Security Checked	1/23/2019 10:18:13 AM
Signing Complete	Security Checked	1/23/2019 10:18:25 AM
Completed	Security Checked	1/23/2019 10:18:25 AM

Payment Events	Status	Timestamps

Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, DaVita (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through your DocuSign, Inc. (DocuSign) Express user account. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to these terms and conditions, please confirm your agreement by clicking the 'I agree' button at the bottom of this document.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. For such copies, as long as you are an authorized user of the DocuSign system you will have the ability to download and print any documents we send to you through your DocuSign user account for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a $0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. To indicate to us that you are changing your mind, you must withdraw your consent using the DocuSign 'Withdraw Consent' form on the signing page of your DocuSign account. This will indicate to us that you have withdrawn your consent to receive required notices and disclosures electronically from us and you will no longer be able to use your DocuSign Express user account to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through your DocuSign user account all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact DaVita:
You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:
To contact us by email send messages to: emily.briggs@davita.com

To advise DaVita of your new e-mail address
To let us know of a change in your e-mail address where we should send notices and disclosures electronically to you, you must send an email message to us at jennifer.vanhyning@davita.com and in the body of such request you must state: your previous e-mail address, your new e-mail address. We do not require any other information from you to change your email address..
In addition, you must notify DocuSign, Inc to arrange for your new email address to be reflected in your DocuSign account by following the process for changing e-mail in DocuSign.
To request paper copies from DaVita
To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an e-mail to emily.briggs@davita.com and in the body of such request you must state your e-mail address, full name, US Postal address, and telephone number. We will bill you for any fees at that time, if any.
To withdraw your consent with DaVita
To inform us that you no longer want to receive future notices and disclosures in electronic format you may:

i. decline to sign a document from within your DocuSign account, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
ii. send us an e-mail to emily.briggs@davita.com and in the body of such request you must state your e-mail, full name, IS Postal Address, telephone number, and account number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

Operating Systems:	Windows2000? or WindowsXP?
Browsers (for SENDERS):	Internet Explorer 6.0? or above
Browsers (for SIGNERS):	Internet Explorer 6.0?, Mozilla FireFox 1.0, NetScape 7.2 (or above)
Email:	Access to a valid email account
Screen Resolution:	800 x 600 minimum
Enabled Security Settings:	•Allow per session cookies •Users accessing the internet behind a Proxy Server must enable HTTP 1.1 settings via proxy connection

** These minimum requirements are subject to change. If these requirements change, we will provide you with an email message at the email address we have on file for you at that time providing you with the revised hardware and software requirements, at which time you will have the right to withdraw your consent.

Acknowledging your access and consent to receive materials electronically
To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please verify that you were able to read this electronic disclosure and that you also were able to print on paper or electronically save this page for your future reference and access or that you were able to e-mail this disclosure and consent to an address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format on the terms and conditions described above, please let us know by clicking the 'I agree' button below.
By checking the 'I Agree' box, I confirm that:

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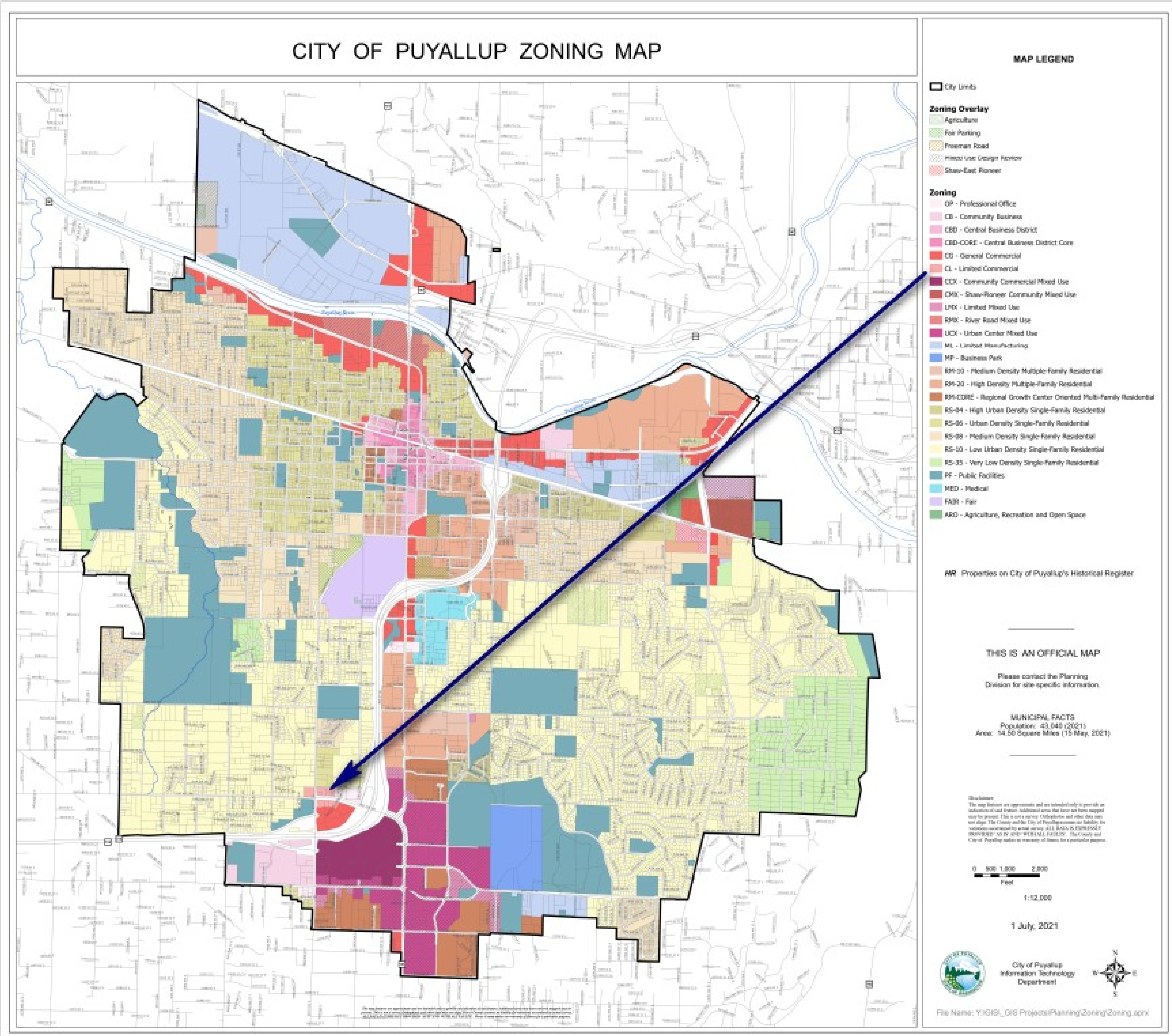
Appendix 16

Zoning Documentation



TaxParcelNumber
0419041065
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ZONING
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ZONING_DESC1
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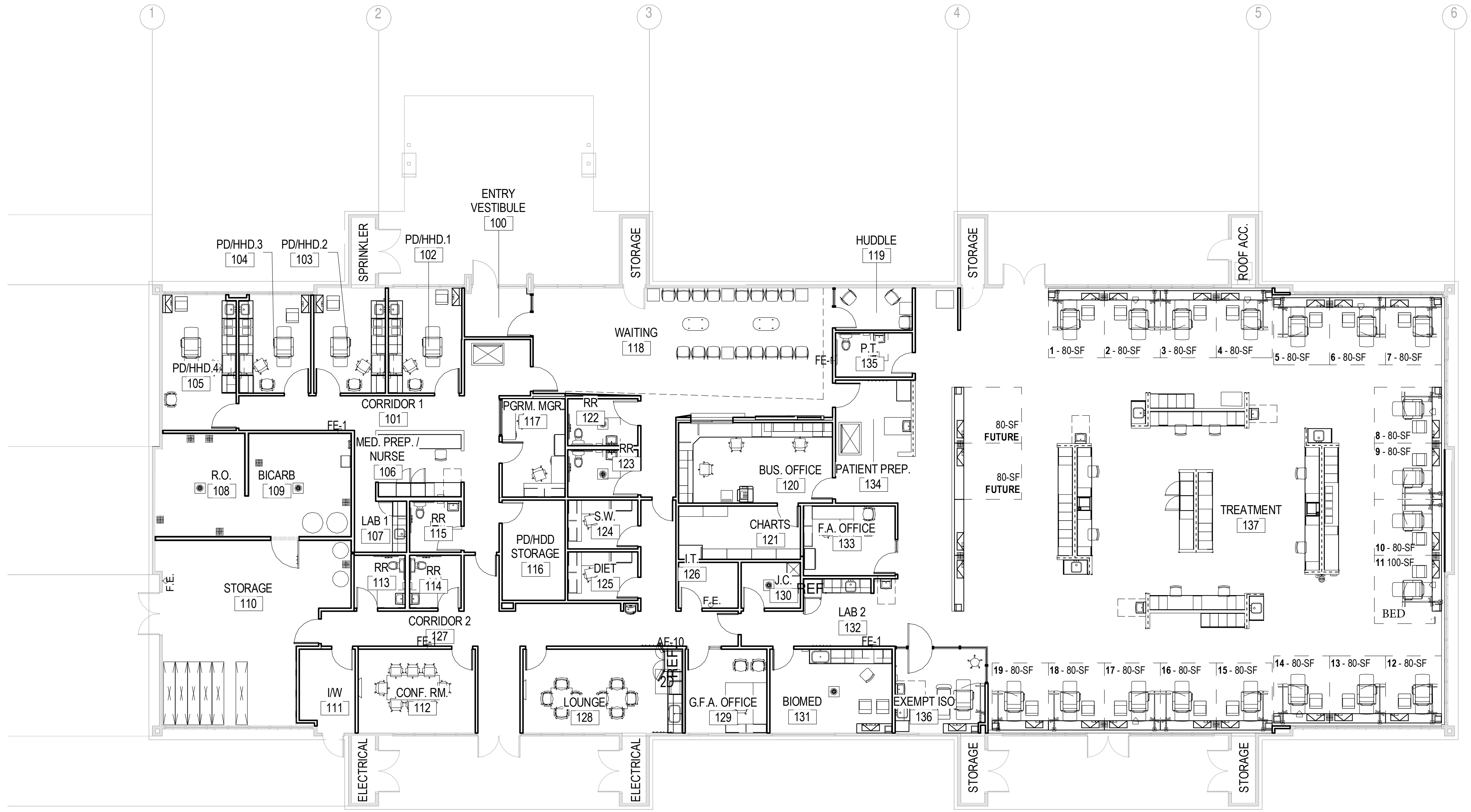
ZONING_DATE1
20130308
LAST_UPDAT
06-02-14

CL Limited Commercial Zone. The CL zone is intended to provide for professional office uses, lower intensity retail commercial, accessory uses and incidental multiple-family residential uses in areas not suitable for general commercial

Appendix 17

Single Line Drawing



This preliminary Space Plan represents our understanding of the space code requirements. The final construction documents are subject to review and comments from the landlord as well as local governmental agencies. Changes to the plan may be required to address comments after review of the plans through the plan check process. All square footages noted are preliminary and also may change when the Space Plan is finalized.

1/16"=1'-0"

0 8' 16' 32'

NORTH

EXISTING FLOOR PLAN - 12,045-SF

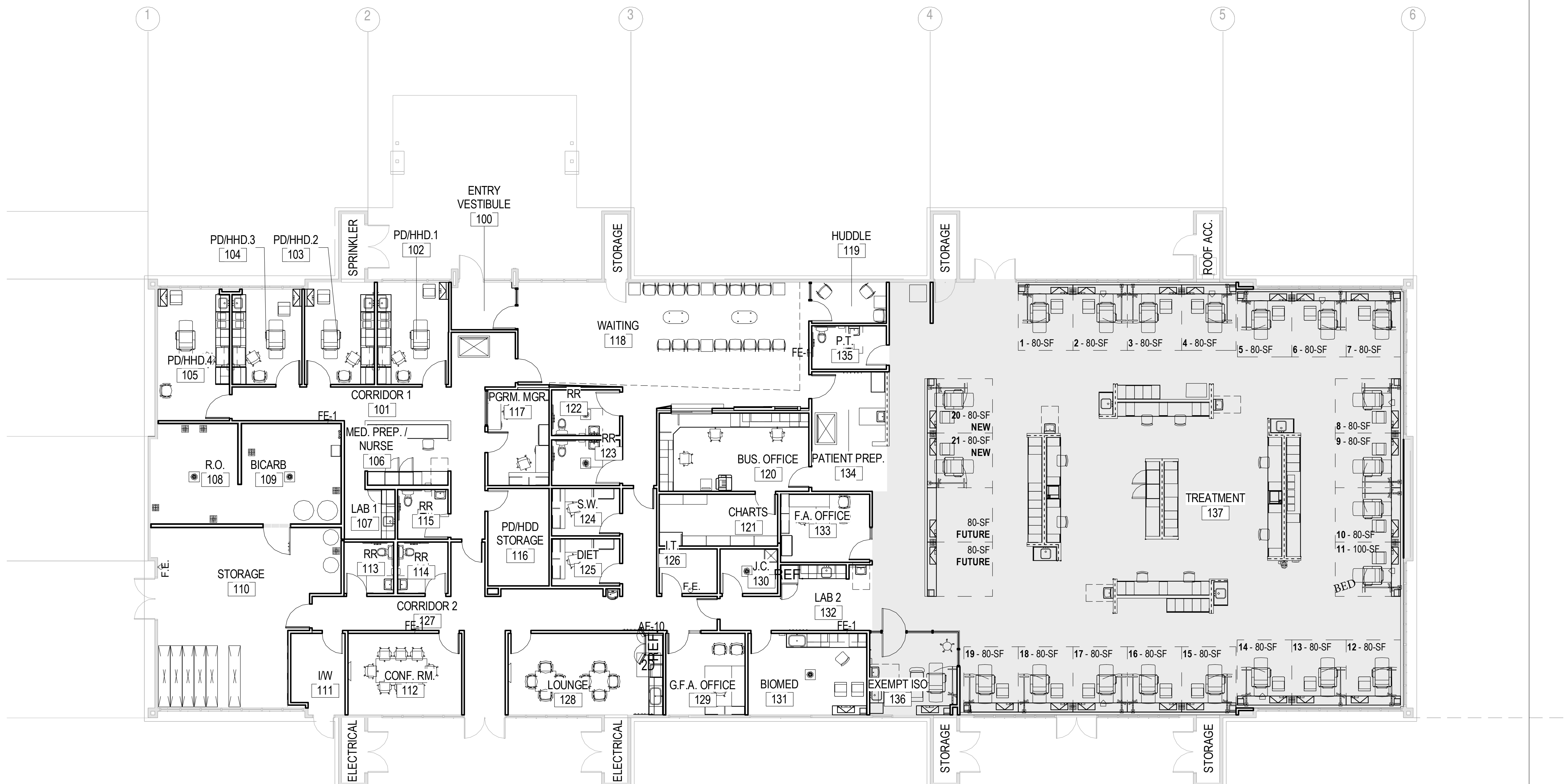
DAVITA PUYALLUP

802 30TH AVENUE SW, PUYALLUP WASHINGTON 98373

WARE MALCOMB

SEA16-6264-00
10/26/18

SHEET
01



This preliminary Space Plan represents our understanding of the space code requirements. The final construction documents are subject to review and comments from the landlord as well as local governmental agencies. Changes to the plan may be required to address comments after review of the plans through the plan check process. All square footages noted are preliminary and also may change when the Space Plan is finalized.

1/16"=1'-0"

0 8' 16' 32'

NORTH

PROPOSED FLOOR PLAN - 12,045 SF

DAVITA PUYALLUP

802 30TH AVENUE SW, PUYALLUP WASHINGTON 98373

WARE MALCOMB

SEA16-6264-00
10/26/18

SHEET
02

Appendix 18

CKD Community Education

POLICY # COMP-DKC-049	Version: 12.0	Page 1 of 5
TITLE: Community Education Programs Policy		
Department: Compliance (Team Quest)	Effective date: 7/21/2023	

Teammates must promptly report all potential violations of DaVita's Code of Conduct, Compliance Policies and Procedures and/or applicable laws or regulations. Reports should be made to the Compliance Department (Team Quest), or the Compliance Hotline (1-888-458-5848 or DaVitaComplianceHotline.com). In accordance with DaVita's Non-Retaliation policy, DaVita will not tolerate any form of retaliation against anyone who files a compliance report in good faith. Questions regarding any Compliance Policy may be directed to Team Quest via the QUESTionLine at QUESTionLine.ethicspoint.com.

1. PURPOSE

The purpose of this policy is to provide compliance requirements for Community Education Programs and teammate interaction with Participants related to such initiatives.

2. SCOPE

This policy applies to DaVita Kidney Care, which includes DaVita's domestic dialysis business, Strategic Initiatives (SIs) and any other subsidiaries and affiliated entities. The list of current SIs can be found here.

3. DEFINITIONS

Term	Definition
Community Education Program	A no-cost education program that provides general information to Participants in the community to raise awareness or improve health outcomes. Community Education Programs are not limited to DaVita patients and are open to all Participants regardless of affiliation to physicians/providers, employment or insurance status.
Kidney Smart Working and Insurance	A Kidney Smart program curriculum that is intended to provide insurance and employment education to the community. This curriculum is also referred to as 'Healthy Transitions.'
Kidney Smart	A Community Education Program provided to Participants as a guide to chronic kidney disease and dialysis modalities, regardless of affiliation to physicians/providers, such as DaVita, and the Participant's employment or insurance status.
Participant	An individual who takes part in a Community Education Program.
Referral Source	Any person or entity in a position to refer, recommend, or arrange for any item or service from or furnished by a DaVita center, DaVita business unit or subsidiary. Examples of Referral Sources include, but are not limited to: hospitals, all physicians, nurses, physician assistants, physician practice managers, social workers, discharge planners and case managers. Any Immediate Family Member of a Referral Source is considered a Referral Source for the purpose of this definition.

4. POLICY

4.1. Program Content and Materials

4.1.1. Community Education Programs must be designed to provide general, standardized, fact-based and objective education content to Participants.

4.1.2. Community Education Programs must be provided at no cost to Participants (or third-party payors).

4.1.3. Community Education Programs should not be offered to Referral Sources in order to induce or reward referrals to DaVita.

4.1.4. Community Education Program Content must be provider-neutral and must not include marketing or promotional materials for any specific provider, including DaVita.

4.1.5. Educational materials must be fact-based and objective and must not include language that is persuasive, emotional or hyperbolic in nature. Materials with targeted or subliminal marketing strategies must not be used for educational purposes.

4.1.6. Education content must be limited to the following:

(a) Information regarding disease state awareness and preventions.

(b) Information regarding healthy diet and lifestyle options.

(c) All treatment modality options including transplant, in-center hemodialysis (ICHD), home hemodialysis (HHD), peritoneal dialysis (PD), palliative care, hospice care and conservative therapy.

(d) Information regarding vascular access awareness, such as early recognition of access function.

(e) General education about health care insurance and/or employment options.

- Individualized, objective and fact-based health care insurance and/or employment education may be provided for Participants within the Kidney Smart Working and Insurance program.

(f) Educational topics outside of the above must be reviewed and approved by Team Quest and the Justice League of DaVita (JLD).

4.1.7. Medical advice must not be provided as part of a Community Education Program.

4.1.8. DaVita should never initiate the shift in focus from objective, fact-based education for purposes of DaVita promotion. If a Participant requests information specific to DaVita items or services, teammates should refer the Participant to a designated teammate for further education.

- For example, in the course of education, a Participant may be referred to a facility administrator or home lead when a Participant is interested in DaVita dialysis.
- Educators may not provide their opinion or recommendation about a provider to a Participant, even if the Participant asks the educator.

4.1.9. All Community Education Program presentations and materials must include the No Medical Advice Given Disclaimer.

4.1.10. All collateral materials in connection with Community Education Programs must be reviewed and approved by Team Quest and JLD. Teammates found to be using non-approved materials may be subject to corrective action.

4.1.11. Upon request of a health care provider, materials for Community Education Programs may be provided to hospitals, physician practices and other health care providers to raise awareness and educate on the available community programs.

4.1.12. Teammates may also reference the [Community Education Program Guidelines] document for additional support and clarifications.

4.2. Educators

4.2.1. Community Education Programs may only be conducted by teammates who have completed the appropriate compliance training course and any operational program requirements.

4.2.2. Educators may not be offered incentives based on Participants choosing DaVita as their health care provider after completing a Community Education Program. All teammate incentives must align with the Teammate Incentive Program Handbook.

4.2.3. Educators' appearance and clothing must be provider-neutral when providing Community Education (e.g. not DaVita branded).

4.3. Appropriate Venues

4.3.1. DaVita may never pay Referral Sources to use space for Community Education Programs.

4.3.2. Community Education Programs may only be offered in the following venues:

(a) Community-based locations (e.g., libraries, meeting rooms/conference rooms available for community use, senior centers and other types of community centers).

- If there are no free community locations suitable for education classes, a reasonable fee may be paid to non-Referral Sources only to use a publicly available space (e.g., library meeting rooms, hotel conference rooms or other similar spaces).

(b) DaVita centers or offices

- Community Education Programs may take place in a DaVita center's or office's conference room provided that the conference room is easily accessible by attending Participants (i.e., exterior door for Participants to enter/exit near the conference room, Participants are not walking through the dialysis treatment floor).

(c) Physician practice

- Community Education Programs can occur in a common area of a physician practice if the class was offered in advance and made open to the public. Community Education Programs should not occur in a physician's personal office space or treatment room.
- Where Community Education Programs are desired to occur in a physician practice, consideration should be offered to all physician practice locations in a region regardless of whether the practice is affiliated with or otherwise

involved in a financial arrangement (e.g., joint venture partnership) with DaVita.

- Use of a physician practice for Community Education Programs should never be offered in exchange for referrals, fees or items of value.

(d) Restricted venues

- Unless otherwise reviewed and approved by JLD and TQ, Community Education Programs must not be offered in-person at the hospital bedside, in the Participant's home or other personal residence.

4.3.3. Any request to hold community education outside of the aforementioned must be reviewed and approved by Team Quest and JLD.

4.4. Delivery Method and One-On-One Education

4.4.1. Community Education Programs may be delivered to Participants through the following methods:

(a) In-person (i.e., live class settings)

- One-on-one with a Participant may be provided in an appropriate venue, such as a common area of a physician practice, if the class was offered in advance and made open to the public.

(b) Online or virtual (i.e., via video conference platform such as WebEx)

- One-on-one with a Participant may be provided if the online or virtual class was offered in advance and made open to the public.

(c) Telephone

- One-on-one with a Participant, or limited attendance, may be provided via telephone, so long as (1) online or virtual and in-person classes are not feasible; and (2) an educator is available.
- Kidney Smart Working and Insurance may also be delivered via telephone to a Participant as a one-on-one delivery method.

4.4.2. Any means of delivery outside of the aforementioned must be reviewed and approved by Team Quest and JLD.

4.5. Post-Education Follow-Up

4.5.1. After the education is complete, educators may follow up with the Participant only if the Participant agreed to receive such contact by completing their attendance form.

(a) It is acceptable to contact a Participant for follow-up by telephone for Kidney Smart Working and Insurance when the Participant has completed their attendance form.

(b) It is never acceptable to contact a Participant post-education to market or promote any specific provider, including DaVita.

4.5.2. Information gathered from a Participant may only be used for Community Education Program purposes, unless reviewed and approved by Team Quest and JLD. Please see the Direct Referral Source Patient Volume Data Policy for more information on other data uses.

4.6. Financial

4.6.1. Community Education Programs must be offered at no cost to any Participant, regardless of the Participant's treating nephrologist, other health care providers, insurance or employment status.

4.6.2. Community Education Programs must not replace, coordinate with or otherwise offset currently-offered or reimbursable education or services provided by the Participant's treating physician (e.g., Medicare Improvements for Patients & Providers Act).

4.6.3. Community Education Programs must not be billed by any party.

4.6.4. It is appropriate for teammates to refer Participants with financial assistance questions to the American Kidney Fund (AKF) and inform Participants that there may be financial assistance available to ESKD patients from AKF or certain state aid programs, regardless of their choice of dialysis provider.

4.6.5. Discussions related to DaVita-specific financial assistance must be limited to Participants who are DaVita patients.

4.7. Pilot Programs

4.7.1. Any pilot programs related to Community Education Programs must be reviewed and approved by Team Quest and JLD.

4.8. Community Education Programs are subject to the Global Records Retention Policy.

5. PROCEDURE

→ *N/A*

6. APPLICABLE DOCUMENTS

→ Community Education Program Guidelines document
→ Kidney Smart Program Requirements Policy
→ No Medical Advice Given Disclaimer
→ Teammate Incentive Program (TMIP) Handbook
→ For any questions regarding this policy, please contact the Team Quest QUESTionLine at QUESTionLine.ethicspoint.com**.**

Appendix 19

NWRN Data

From:	Leah Skrien
To:	Susie Litts
Subject:	Census data October 2024-March 2025
Date:	Friday, April 18, 2025 10:49:00 AM
Attachments:	image001.png image002.png CoN Monthly Request - DVA Oct24-Mar25.xlsx

Hello Susie,

I have attached the monthly in-center census numbers from the Network for October 2024-March 2025 for the facilities listed below –

- 502534 - DaVita Puyallup Dialysis
- 502569 - DaVita East Wenatchee Dialysis
- 502605 - DaVita Lake Tapps Dialysis

Please note, the station count for all months is based off what is currently in EQRS for certified stations (including any isolation stations). Please let me know if you have any questions or need anything else.

Leah Skrien
Director of Information Management
ESRD Network 16
T 206-333-5664 | F 206-923-0716
www.comagine.org/ESRD

Comagine Health

From: Susie Litts <Susie.Litts@davita.com>
Sent: Thursday, April 17, 2025 10:30 AM

CCN	CountOfUPI	CERTIFIED_STATION_COUNT	Report Run Date
502534	107	20	2024/10
502534	102	20	2024/11
502534	104	20	2024/12
502534	103	20	2025/01
502534	101	20	2025/02
502534	104	20	2025/03
502605	41	11	2024/10
502605	41	11	2024/11
502605	44	11	2024/12
502605	45	11	2025/01
502605	44	11	2025/02
502605	46	11	2025/03