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LifePoint Hospitals, Inc. is a holding company. Its subsidiaries and affiliates own, lease and operate their respective facilities and other assets. Unless the context otherwise indicates, references in this report to "LifePoint," the "Company," "we," "our" or "us" are references to LifePoint Hospitals, Inc., and/or its wholly-owned and majority-owned subsidiaries, including Lakers Holding Corp., which will be renamed LifePoint Hospitals, Inc. upon the consummation of the proposed transaction with Province Healthcare Company (described below). Any reference herein to our hospitals, facilities or employees refers to the hospitals, facilities or employees of subsidiaries or affiliates of LifePoint Hospitals, Inc.

We were formed as a division of HCA Inc. ("HCA") in November 1997 to operate general acute care hospitals in non-urban communities. We became an independent, publicly traded company on May 11, 1999 when HCA distributed all outstanding shares of our common stock to its stockholders.

We operate 30 general acute care hospitals with an aggregate of 2,744 licensed beds in non-urban communities. In all but one of our communities, we are the only provider of acute care hospital services. Our hospitals are located in Alabama, Florida, Kansas, Kentucky, Louisiana, Tennessee, Utah, West Virginia and Wyoming. We generated \$996.9 million in revenues from continuing operations during 2004.

We announced on August 16, 2004 that we entered into a definitive agreement to acquire Province Healthcare Company ("Province") for approximately \$1.7 billion in cash, stock and the assumption of debt. Province is a healthcare services company focused on operating acute care hospitals located in non-urban markets throughout the United States. As of December 31, 2004, Province owned or leased 21 general acute care hospitals in 13 states, with a total of approximately 2,533 licensed beds. Province generated \$882.9 million in revenues from continuing operations during 2004. Province's objective has been to be the primary provider of quality healthcare services in the selected non-urban communities that it serves. If consummated, the proposed Province transaction will create a hospital company focused on providing healthcare services in non-urban communities, with 51 hospitals, of which 48 are located in markets where the combined company will be the sole hospital provider in the community. The transaction is expected to close in the first half of 2005.

Our website is www.lifepointhospitals.com. We make available free of charge on this website under "Investor Relations — SEC Filings" our annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and amendments to those reports filed or furnished as soon as reasonably practicable after we electronically file such materials with, or furnish them to, the United States Securities and Exchange Commission ("SEC").

The Non-Urban Healthcare Market

We believe that non-urban healthcare markets are attractive because of the following factors:

- *Less Competition.* Non-urban communities have smaller populations with fewer hospitals and other healthcare service providers. We believe that the smaller populations and relative significance of the hospitals in these markets may lessen the likelihood of the entry of other hospitals or alternate non-hospital providers, including outpatient surgery centers, rehabilitation centers and diagnostic imaging centers.
- *Community Focus.* We believe that non-urban areas generally view the local hospital as an integral part of the community. Therefore, we believe patients and physicians tend to be more loyal to the hospital.
- *Acquisition Opportunities.* Currently, not-for-profit and governmental entities own most non-urban hospitals. These entities often have limited access to the capital needed to keep pace with advances in medical technology. In addition, these entities sometimes lack the management resources necessary to control hospital expenses, recruit and retain physicians, expand healthcare services and comply with increasingly complex reimbursement and managed care requirements. As a result, patients may migrate to,