



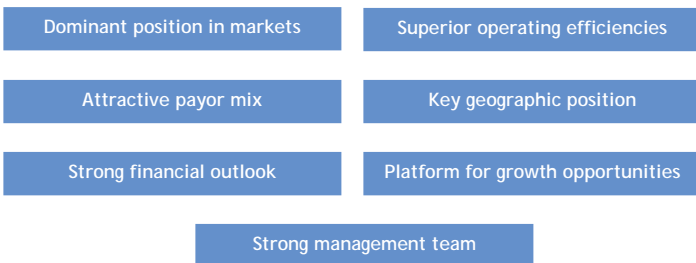
COMMUNITY HEALTH SYSTEMS

Company Overview

Community Health Systems, Inc. ("CHS" or the "Company") is the largest non-urban provider of general hospital healthcare services in the United States in terms of number of facilities. As of December 31, 2006, the Company owned, leased or operated 77 hospitals, geographically diversified across 22 states, with an aggregate of 9,117 licensed beds. In over 85% of the Company's markets, they are sole provider of these services.

CHS targets hospitals in growing, non-urban healthcare markets because of their favorable demographic and economic trends and competitive conditions. Because non-urban service areas have smaller populations, there are generally fewer hospitals and other healthcare service providers in these communities and generally, a lower level of managed care presence in these markets. CHS believes that smaller populations support less direct competition for hospital-based services. Also, the Company believes that non-urban communities generally view the local hospital as an integral part of the community.

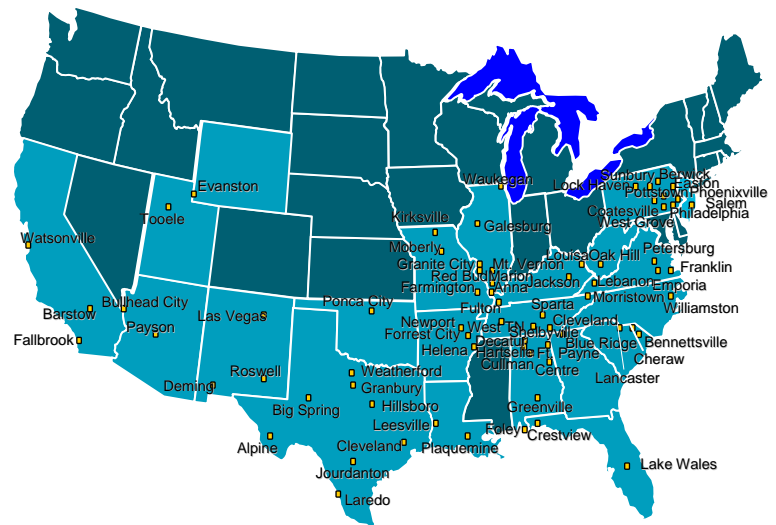
Investment Considerations



Key Elements of the CHS Strategy

- Increase Revenue at the Company's Facilities.**
CHS seeks to increase revenue at its facilities by providing a broader range of services in a more attractive care setting, as well as by recruiting physicians.
- Grow Through Selective Acquisitions.**
Each year the Company intends to acquire, on a selective basis, three to four hospitals that fit CHS' acquisition criteria. There are currently approximately 400 hospitals that meet CHS' acquisition criteria. These hospitals are primarily not-for-profit or municipally owned.
- Improve Profitability.**
To improve efficiencies and increase operating margins, CHS implements cost containment programs and adheres to operating philosophies.
- Improve Quality.**
CHS implements new programs to improve the quality of care provided. These include training programs, sharing of best practices, assistance in complying with regulatory requirements, standardized accreditation documentation, and patient, physician, and staff satisfaction surveys.

Geographic Position – Non-urban Markets

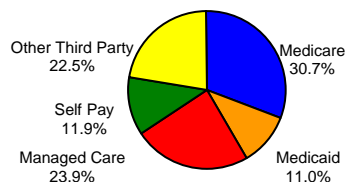


# Hospitals	Beds
77	9,117

Community Health Systems Share Price Performance (NYSE: CYH)



Diversified Payor Mix – Year Ended December 31, 2006



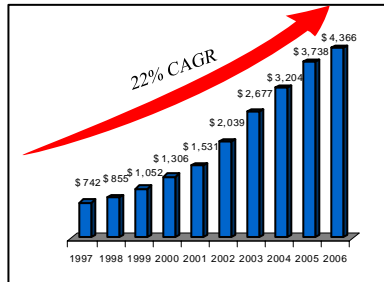
Source: Reuters.com



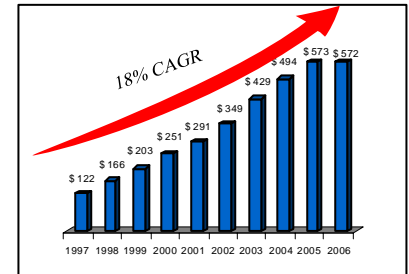
Corporate History

- Wayne T. Smith, Chairman, President and Chief Executive Officer, who has over 30 years of experience in the healthcare industry, joined the Company in January 1997.
- W. Larry Cash also has over 30 years of experience in the healthcare industry. He joined the Company as Executive Vice President and Chief Financial Officer in September, 1997.
- During this time with CHS, the Company has:
 - strengthened the senior management team in all key business areas;
 - standardized and centralized operations across key business areas;
 - implemented a disciplined acquisition program;
 - expanded and improved the services and facilities at our hospitals;
 - implemented quality of care improvement programs at hospitals;
 - recruited additional physicians to the markets in which hospitals are located; and
 - instituted a company-wide regulatory compliance program.

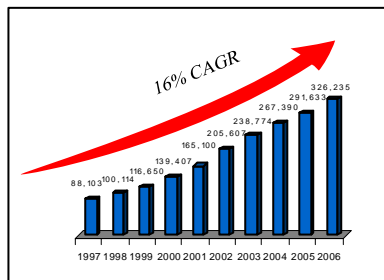
Net Revenue (\$ in millions)¹



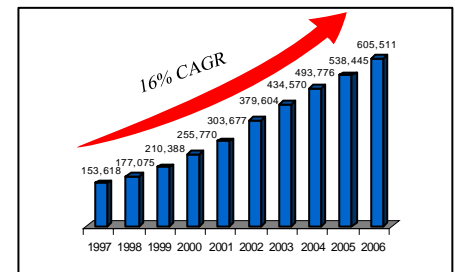
EBITDA (\$ in millions)¹



Admissions²



Adjusted Admissions²



Financial Highlights (\$ in thousands except per share amounts)

	As Reported			Excluding Bad Debt Adjustment		
	Year Ended		% Change	Year Ended		% Change
	December 31,			December 31,		
	2006	2005		2006	2005	
Net Operating Revenue	\$4,365,576	\$3,738,320	16.8%	\$4,365,576	\$3,738,320	16.8%
Adjusted EBITDA	\$ 572,026	\$ 573,200	-0.2%	\$ 637,026	\$ 573,200	11.1%
Income from Continuing Operations	\$ 171,479	\$ 190,138	-9.8%	\$ 211,479	\$ 190,138	11.2%
Net Income	\$ 168,263	\$ 167,544		\$ 208,263	\$ 167,544	
Income From Continuing Operations per share - diluted	\$1.78	\$2.02		\$2.20	\$2.02	
Net Income per share - diluted	\$1.75	\$1.79		\$2.17	\$1.79	
Weighted Average Number of Shares Outstanding - diluted	96,233	98,580		96,233	98,580	

2007 Guidance

2007 Projection Range

Net operating revenues (in millions)	\$4,950 to \$5,050
Adjusted EBITDA (in millions)	\$700 to \$720
Income from continuing operations per share - diluted - Including all equity-based compensation expense	\$2.30 to \$2.38
Same hospitals annual admissions growth	1.0% to 2.0%
Weighted average diluted shares (in millions)	95 to 98
Acquisitions of new hospitals	3 to 4

¹ 2001 through 2004, restated to reflect the reclassification as discontinued operations of hospitals sold or designated as being held for sale in 2005.

² Prior to 2003, as reported, not restated to reflect the reclassification as discontinued operations of hospitals sold or designated as being held for sale in 2005.
³ 2001 EPS has been adjusted for the goodwill amortization change.