Universal Health Services, Inc.

Universal Health Services, Inc. CEO Sells Shares for Estate Purposes

October 23, 2002

KING OF PRUSSIA, Pa., Oct 23, 2002 /PRNewswire-FirstCall via COMTEX/ -- Alan B. Miller, Chairman of the Board and Chief Executive Officer of Universal Health Services, Inc. (NYSE: UHS), announced today that the Alan B. Miller Family Foundation, the Miller Family Charitable Trust and he have sold an aggregate of 1.4 million shares of Universal Health Services, providing net proceeds of $75.6 million. The transactions were effected pursuant to block sales. Mr. Miller stated that the sales were made for estate planning purposes. Mr. Miller continues to hold, either directly or indirectly an aggregate of approximately 4 million shares, including Restricted Shares, of Universal Health Services and in addition holds options for the purchase of an aggregate of approximately 1.8 million shares of Class B Common Stock.

Universal Health Services, Inc. is one of the nation's largest hospital companies, operating acute care and behavioral health hospitals and ambulatory surgery and radiation centers nationwide, in Puerto Rico and in France. It acts as the advisor to Universal Health Realty Income Trust, a real estate investment trust (NYSE: UHT).

Certain statements in this release may constitute forward-looking statements and are subject to various risks and uncertainties as discussed in the Company's filings with the Securities and Exchange Commission. The Company is not obligated to update these forward-looking statements even if the Company's assessment of these risks and uncertainties changes.

For additional information on the Company, visit our web site: http://www.uhsinc.com.

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