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**Immediate Release**

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**AMERICAN HOMEPATIENT, INC. TO RESTATE FISCAL 2001 AND FIRST AND  
SECOND QUARTER 2002 FINANCIAL RESULTS**

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BRENTWOOD, Tennessee, (December 5, 2002) - American HomePatient, Inc. (OTCBB: AHOM and AHOME), today reported that it will restate financial results for the 2001 fiscal year and for the first and second quarters of the 2002 fiscal year.

Arthur Andersen, LLP previously served as the Company's independent auditors. On August 14, 2002, the Company engaged Deloitte & Touche LLP ("Deloitte") as its independent auditors, subject to approval of the United States Bankruptcy Court for the Middle District of Tennessee, Nashville Division. On August 14, 2002, the Company also filed its second quarter Form 10-Q without review by outside auditors. On October 21, 2002 the Bankruptcy Court approved the appointment of Deloitte as the Company's independent auditors.

Subsequent to the issuance of the Company's June 30, 2002 consolidated financial statements, and in connection with Deloitte's interim financial statement review, the Company's management re-evaluated the accounting treatment for certain fees associated with the Company's Fifth Amended and Restated Credit Facility entered into in June

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2001, and the Company determined it had incorrectly accounted for such fees in its 2001 and 2002 financial statements. Management previously believed that the Company's method of recording these fees was appropriate, and Andersen concurred with management's accounting treatment of the fees.

The Company's financial statements did not reflect certain incurred Credit Facility fees and interest, and deferred Credit Facility fees that should have been expensed. As a result, the Company will restate its consolidated financial statements for the year ended December 31, 2001, and for the quarters ended June 30, 2001, September 30, 2001, December 31, 2001, March 31, 2002 and June 30, 2002. Management anticipates that the restatement will have the effect of increasing the Company's fiscal 2001 reported pre-tax loss by approximately \$1.7 million and will improve pre-tax earnings (loss) by approximately \$800,000 in fiscal 2002 from what would have been reported by the Company under its historical accounting treatment for these fees. The adjustments described above will not affect the Company's reported revenues, reported EBITDA, current cash position or future results of operations.

As a result, the Company has engaged Deloitte to audit the Company's restated annual financial statements for fiscal 2001 and to perform a review of the Company's interim financial statements for the second, third and fourth quarters of fiscal 2001 and the first and second quarters of fiscal 2002. Following the completion of the audit and reviews, the Company will make amended filings with the SEC to restate its financial statements to appropriately account for the items discussed above and then will file the Company's Form 10-Q for the third quarter of 2002. Until the audit and reviews are completed, investors should not rely upon the Company's historical financial statements contained in its Form 10-K for fiscal 2001 or its Forms 10-Q for the first two fiscal quarters of 2002.

American HomePatient is one of the nation's largest home health care providers with 285 centers in 35 states. Its product and service offerings include respiratory services, infusion therapy, parenteral and enteral nutrition, and medical equipment for patients in their home. American HomePatient's common stock is currently traded over-the-counter under the symbols AHOM and AHOME.

**Certain statements made in this press release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are based on management's current expectations and include known and unknown risks, uncertainties and other factors, many of which the Company is unable to predict or control, that may cause the Company's actual results or performance to materially differ from any future results or performance expressed or implied by such forward-looking statements. These statements involve risks, uncertainties and other factors detailed from time to time in the Company's filings with the Securities and Exchange Commission and other factors including risks associated with completion of the accounting restatement and the timing and impact of re-audit and review of prior periods. The Company cautions investors that any forward-looking statements made by the Company are not necessarily indicative of future performance.**