



Healthscope

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HEALTHSCOPE ANNOUNCES SALE OF ITS MEDICAL CENTRES TO FULLERTON HEALTH

18 AUGUST 2017

Healthscope Limited (Healthscope) today announced that it has entered into an agreement to sell its standalone medical centres operations for A\$55 million to Fullerton Primary Care Pty Limited, an operating subsidiary of Fullerton Health Australia Pty Ltd (Fullerton Australia), subject to standard completion adjustments. Completion of the transaction is expected to occur by the end of September 2017.

Healthscope's standalone medical centre operations consist of 43 medical centres, four specialist skin clinics and one specialist breast diagnostic clinic located across Victoria, New South Wales, the Australian Capital Territory, Queensland and Western Australia.

In the first half of FY17, the standalone medical centre operations contributed approximately 2% of Group Operating EBITDA. Healthscope expects to book a non-cash impairment loss of \$54.7 million in relation to the sale to be recorded in the FY17 financial results.

Healthscope Managing Director and Chief Executive Officer, Gordon Ballantyne, said "The Medical Centre operations have been subject to a strategic review and our decision to divest will allow our management team to focus on our core hospitals and international pathology operations. Fullerton's management philosophy, close cultural fit and desire to invest in growth will enable the business to develop and expand over the coming years providing significant opportunities for the staff and doctors in these practices. As part of the transaction, all our existing medical centre employees will be offered continued employment with the business going forward. We will work closely with Fullerton to ensure a smooth transition and we look forward to maintaining a strong relationship with the business."

Fullerton Australia is part of Fullerton Healthcare Corporation Limited (Fullerton Health), a leading regional healthcare provider with more than 220 medical centres across the Asia Pacific region. Fullerton Health is headquartered in Singapore and has operations in Australia, Singapore, Malaysia, Indonesia, Hong Kong, China and New Zealand. Fullerton Australia is a multi-disciplined and diverse healthcare company employing over 800 staff and providing services through 70 facilities throughout the country.

Dr Michael Tan, Co-Founder and Group CEO of Fullerton Health, commented "I am thrilled to welcome the Healthscope medical centres team to join Fullerton Health today. This is an important acquisition for us, which reinforces our stated strategy of developing a strong presence in markets across the region, and specifically to broaden our network in Australia. Through this acquisition we will become the third largest primary care business in the country, and will be well positioned to support even more doctors and clinics."

Further enquiries:

Healthscope Investor Relations

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About Healthscope

Originally formed in 1985, Healthscope has grown to become a leading healthcare provider listed on the Australian Securities Exchange (ASX) with 45 hospitals in Australia and pathology operations across New Zealand, Malaysia and Singapore. Our focus is to provide quality clinical outcomes, exceptional patient care and support to our doctors at all times across the extensive healthcare network that we operate in Australia and internationally.

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