



**HEALTHSCOPE RECEIVES UNSOLICITED, NON-BINDING INDICATIVE PROPOSAL
FROM BROOKFIELD**

14 MAY 2018

Healthscope Limited ("Healthscope") today announced that it has received an unsolicited, non-binding indicative proposal from Brookfield Asset Management Inc, together with its affiliates and their managed funds (together, "Brookfield"), to acquire all of the shares in Healthscope by way of a scheme of arrangement. The indicative price of \$2.50 cash per share represents a premium of 23% to Healthscope's closing share price of \$2.03 on 24 April 2018, the last trading day prior to the announcement of the proposal from the BGH – AustralianSuper Consortium on 26 April 2018. The indicative price will be reduced by the value of any dividends or shareholder distributions announced, committed or paid.

Brookfield has indicated that it intends to provide existing Healthscope shareholders with an opportunity to invest alongside Brookfield in a privatised Healthscope, which may result in existing shareholders holding a "significant minority position" in the company.

The Brookfield proposal is subject to a significant number of conditions, including:

- due diligence;
- arranging debt financing for the acquisition;
- approval by Brookfield's investment committee of the final transaction terms;
- negotiation and execution of a Scheme Implementation Agreement;
- receipt of all necessary regulatory approvals;
- a requirement that the Healthscope Board agrees unanimously to recommend that shareholders vote in favour of the proposed scheme and a commitment to vote in favour of the scheme in respect of their Healthscope shares; and
- satisfaction of a "level playing field condition".

The "level playing field condition" requires that Healthscope not grant any potential acquirer of Healthscope (including the BGH – AustralianSuper Consortium) access to due diligence unless each such potential acquirer confirms to Healthscope that they are not under any agreement, arrangement or understanding to vote any shares owned or controlled by that party (or any of its affiliates) against any superior proposal that is unanimously recommended by the Healthscope Board. Brookfield also requires that any other potential acquirer is not granted access to due diligence on terms which are materially superior to those granted to Brookfield.

Brookfield is a global alternative asset manager with around US\$285 billion in real estate, private equity, infrastructure and renewable power assets under management. Brookfield Asset Management Inc is publicly listed on the NYSE, TSX and Euronext Amsterdam with a market capitalisation of approximately US\$40 billion. Brookfield is involved in the Australian hospitals industry through its Multiplex and Global Integrated Solutions ("Brookfield GIS") businesses. Multiplex is the leading constructor of hospitals in Australia whilst Brookfield GIS is one of the largest facilities management businesses in Australia, currently servicing 11 hospitals.

The Healthscope Board is continuing its assessment of the BGH – AustralianSuper Consortium proposal and has now commenced an assessment of the Brookfield proposal. Healthscope will



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continue to keep the market informed of any material developments in accordance with its continuous disclosure requirements.

Healthscope shareholders do not need to take any action in relation to either the Brookfield proposal or the BGH – AustralianSuper Consortium proposal at this stage. There is no certainty that either proposal will result in a transaction.

Further enquiries:

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