

MEDIA RELEASE – 20 August, 2020

FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2020

1. Summary

- Sonic Healthcare is playing a key role in combating the COVID-19 pandemic in its markets, whilst continuing to provide essential routine healthcare services
- FY2020 underlying EBITDA (excluding AASB 16 impact) of A\$1,109 million (24 June 2020 trading update ~A\$1,075 million)
- Underlying revenue growth of 11.5% to A\$6.8 billion (excluding AASB 16 impact)
- Underlying net profit growth of 6.5% to A\$552 million (excluding AASB 16 impact)
- FY2020 final dividend maintained at A\$0.51 per share (full year up 1.2% to A\$0.85)

2. Commentary

Sonic Healthcare today reported a statutory net profit for the year to 30 June 2020 of A\$528 million, on revenue of A\$6.8 billion.

Sonic's CEO, Dr Colin Goldschmidt, said: "The response of Sonic Healthcare's management teams and 37,000 staff to the COVID-19 pandemic has been nothing short of inspiring. Throughout the pandemic to date, not only have our operations continued seamlessly to provide our essential routine healthcare services but in addition, they have risen to play crucial frontline roles in combating the pandemic. Our staff in Australasia, the USA and Europe have used their experience, expertise and company infrastructure to go from zero to testing thousands of patients every day for COVID-19 in a matter of weeks. To date we have performed approximately 6 million COVID-19 PCR tests globally, and we continue to increase testing capacity further to meet the needs of the communities in which we operate. Our imaging and clinical services businesses have also adjusted rapidly to the new environment in which we find ourselves. Sonic's Medical Leaders around the world are collaborating internally and working with governments and other healthcare authorities to develop, support and enhance pandemic control initiatives.

"The safety of our staff and our patients has remained a critical focus through the pandemic, and I wish to thank and congratulate all of our staff, especially those involved in the collection and handling of COVID-19 specimens, for their courage and dedication to the communities they serve. I have never been prouder to be part of Sonic Healthcare.

"After reporting a strong first half, Sonic's financial results for the 2020 financial year were impacted by dramatic falls in base business patient volumes from mid-March through May 2020, caused by social restrictions and fear of infection. Fortunately, our base business volumes had largely recovered by 30 June 2020, and COVID-19 testing volumes ramped up through the period providing a partial offset. This enabled us to report modest earnings growth for the year, and to maintain our final dividend at the prior year level. Since year-end, revenue growth rates have been substantially higher than usual, boding well for the 2021 year, although it is uncertain how long these high growth rates will continue.

"Sonic Healthcare remains positioned for future growth, with well established brands, leading market positions, our embedded Medical Leadership culture, and a strong balance sheet underpinning our global operations. We continue to target organic revenue growth, as well as synergistic acquisitions, joint ventures, and contract opportunities."

Dr Colin Goldschmidt

Chief Executive Officer / Managing Director

Sonic Healthcare Limited

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This announcement has been authorised by the Board of Directors of Sonic Healthcare Limited – please refer to the contact details above.

For further information regarding the result, please refer to Dr Goldschmidt's PowerPoint Presentation and to Sonic's Appendix 4E Preliminary Final Report, both of which will be posted on the Sonic Healthcare Investor website by 10.00am, 20 August, 2020 (<https://investors.sonichealthcare.com/investors/?page=asx-announcements>).

Forward-looking statements

This media release may include forward-looking statements about our financial results, guidance and business prospects that may involve risks and uncertainties, many of which are outside the control of Sonic Healthcare. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date that they are made and which reflect management's current estimates, projections, expectations or beliefs and which involve risks and uncertainties that could cause actual results and outcomes to be materially different. Risks and uncertainties that may affect the future results of the company include, but are not limited to, adverse decisions by Governments and healthcare regulators, changes in the competitive environment and billing policies, lawsuits, loss of contracts and unexpected growth in costs and expenses. The statements being made in this media release do not constitute an offer to sell, or solicitation of an offer to buy, any securities of Sonic Healthcare. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including Sonic Healthcare). In particular, no representation, warranty or assurance (express or implied) is given in relation to any underlying assumption or that any forward-looking statement will be achieved. Actual future events may vary materially from the forward-looking statements and the assumptions on which the forward-looking statements are based. Given these uncertainties, readers are cautioned to not place undue reliance on such forward-looking statements.