

ASX ANNOUNCEMENT

8 April 2013

RAMSAY TO ACQUIRE PEEL HEALTH CAMPUS

Ramsay Health Care Limited (“Ramsay”) has entered into an Agreement with Health Solutions to purchase the assets of Peel Health Campus, being principally the right to operate a public hospital located in Mandurah south of Perth.

Health Solutions WA is contracted, under an existing service agreement with the Western Australian (WA) Government, to operate Peel Health Campus and provide a comprehensive range of services.

Whilst binding, the Agreement is conditional on State approvals for the assignment of the existing contract to Ramsay Health Care being obtained and the transfer of licences to operate the hospital.

Located in one of the fastest growing regions of WA approximately 70kms south of Perth, Peel Health Campus has 152 beds with a busy emergency department (seeing over 40,000 presentations per annum), medical, surgical, obstetric and rehabilitation services.

Ramsay Health Care is a global hospital operator with 115 hospitals worldwide. In WA, Ramsay is a major provider of public patient services through its operation of the Joondalup Health Campus with over 600 beds and the busiest emergency department in WA, as well as its operation of three private hospitals in the State: Hollywood, Glengarry and Attadale Private Hospitals.

Ramsay Health Care Managing Director Chris Rex said the addition of Peel Health Campus to Ramsay Australia’s hospital operations portfolio would be an exciting development for the Company.

“Our substantial experience in the provision of services to public patients and local service delivery in WA holds us in good stead to successfully take over the operations of this hospital for the benefit of the local community,” Mr Rex said.

“Ramsay Health Care is committed to investing in the expansion of both the public and private capacity of the hospital as soon as possible.

“The current redevelopment proposal to expand the emergency department, operating theatres, bed capacity and build a free standing collocated private hospital is one which Ramsay will seek, in conjunction with the WA Health Department, to expedite to ensure the hospital fully caters for the growing health care needs of the local population.”

Mr Rex said based on our due diligence work undertaken, the hospital has a strong clinical team, as evidenced by the quality clinical outcomes achieved over the years.

He said Ramsay Health Care looked forward to working with the Peel staff and doctors to ensure a smooth and successful transition.

“We want to ensure that the professional aspirations, career opportunities and working conditions for the staff and doctors at Peel Health Campus will be enhanced by the experience and culture Ramsay brings to the hospital.”

He said the acquisition of Peel fitted with the Company’s broader strategy of public/private collaborations as governments sought to procure more input from private organisations in the building and operation of public hospitals.

“Ramsay Health Care already operates three public hospitals on behalf of state governments around the country and the addition of Peel to this portfolio of public/private collaborations will serve to broaden our experience in this area.”

The acquisition will be funded through Ramsay’s existing Australian debt facility. The transaction is expected to be EPS neutral in FY14 and mildly EPS accretive thereafter.

Given that the deal is subject to the parties obtaining all consents required (including State approvals), a timeframe for finalisation of the deal has not yet been established but it is envisaged it will take place before the end of May 2013.

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