

MEDIA STATEMENT

DATE: 10th October 2016

Australian Clinical Labs Completes Purchase of St John of God Pathology

Australian Clinical Labs (Clinical Labs) is delighted to announce that it has completed the purchase of St John of God Pathology (SJGP) and full ownership of SJGP has now transferred to Clinical Labs. As per the offer agreement St John of God Health Care (SJGHC) has taken equity in Clinical Labs and Michael Stanford, Group Chief Executive Officer of SJGHC, has joined the Board of Clinical Labs.

The combination of these two quality businesses will create a leading provider in pathology with over 80 years of operating history with geographic reach across Australia, excluding Queensland and Tasmania. The combined business performs almost 6.4 million episodes a year, employs over 3,500 people and 95 pathologists, operates 88 accredited laboratories and more than 740 pathology collection centres. Of particular significance the combined business will be a leader in specialist hospital pathology providing laboratory services to more than 92 public and private hospitals.

Commenting Melinda McGrath, CEO of Clinical Labs says;

'I am delighted to announce the completion of the acquisition of St John of God Pathology and want to thank the team at SJGHC for their professionalism. I welcome our new colleagues and thank them for their support and patience during this process. The bringing together of these two great companies will further our ambition of building an iconic focussed pathology provider that is differentiated by its customer focus, leadership in science and technology and the skills and talents of its people. The future development of modern healthcare has a clear trend towards greater personalisation of medicine, new diagnostic testing and earlier disease management programmes, with pathology services at its core. Meeting these needs requires both investment and scale and the bringing together of SJGP and Clinical Labs represents a key step on that journey.'

ENDS.

Contact: Stephen Whitehead. +61 (0) 447 301 081