



18 November 2016

Clinical Labs to Acquire Perth Pathology

Australian Clinical Labs (Clinical Labs) announced that it had entered into an agreement to acquire Perth Medical Laboratories Pty Ltd, trading as Perth Pathology, from owners Dr Wayne Smit and Mr Paul Schneider.

As part of the terms of the agreement, the vendors will hold a significant minority equity share in the combined business and will continue their involvement as executives in the combined business.

This follows Clinical Labs' recent acquisition of St John of God Pathology from St John of God Healthcare in October 2016. The addition of Perth Pathology will increase Clinical Labs' market share in Western Australia to 27 per cent with added deep expertise.

Australian Clinical Labs CEO and Managing Director, Ms Melinda McGrath, said the acquisition of Perth Pathology will add scale to an already strong and respected business in Western Australia.

"This is a great story for Western Australia. The acquisition will see two local quality organisations come together with local leadership, but with the backing and strength of a national company enabling a sustainable future."

The sale is expected to be completed by late November.

For enquiries:

Sonja Stockton
Australian Clinical Labs
0428 947 760

About Australian Clinical Labs

Australian Clinical Labs (formerly Healthscope Pathology) is Australia's third largest pathology provider with over 80 years of operating history. The Company performs more than 5.6 million pathology episodes each year across 88 NATA accredited laboratories and employs more than 3,600 people. Australian Clinical Labs is majority owned by Crescent Capital Partners, a leading Australian private equity firm with deep and long proven expertise in healthcare. Crescent acquired Healthscope in July 2015 with the intention of creating a leading and technology driven pathology provider. Australian Clinical Labs announced the acquisition of St John of God Pathology on 22 June 2016.

About Perth Pathology

Perth Pathology was founded in 2006 by Dr Wayne Smit and Mr Paul Schneider. Wayne is a General Pathologist and Managing Partner of the business. Paul is the Laboratory Director with a background as an executive in Healthscope Pathology and Sonic Healthcare. Perth Pathology employs 125 people across collection centres, head office and laboratories.