



Media Release
10th October 2014

Green Cross Health expands Medical division business

Green Cross Health (NZX: GXH) announced today that it has signed an agreement to acquire Peak Primary Limited which owns 11 medical centres mainly located throughout the North Island with one in Christchurch. There are a number of Conditions Precedent to meet over the next three weeks which Green Cross Health is confident of achieving, and it is envisaged the deal will be completed by 31st October 2014.

Peter Merton, Chairman, Green Cross Health, commented that the opportunity to acquire Peak Primary is another positive step to expanding the Green Cross Health medical business.

“We have stated our desire to expand our medical business as we move towards becoming a leading provider of primary health services in New Zealand and are delighted to see this opportunity come to fruition”, said Mr Merton.

Wholly owned subsidiary of Green Cross Health, Radius Medical Limited, will acquire 100% of Peak Primary with Roger Bowie, Managing Director and CEO of Peak Primary, taking a minority shareholding in Radius Medical Limited. Mr Bowie will also become the Managing Director of the combined business and work alongside Radius Medical Limited CEO Adri Isbister.

Peak Primary was formed in 2008 when Roger Bowie and two other private investors joined forces to invest in medical centres.

The initial earnings contribution to Green Cross Health from this acquisition will be immaterial at a NPAT level to the group result.

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Green Cross Health is a listed primary healthcare provider, delivering integrated healthcare solutions to New Zealanders. The company represents around 300 community pharmacies, and with the acquisition of Peak Primary, 49 medical centres, plus nursing and home care services via Total Care Health.

For further information, please contact:

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