

## **LIFE HEALTHCARE GROUP MEDIA RELEASE**

For immediate release

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### **Life Healthcare acquires majority stake in Polish healthcare group**

Life Healthcare, one of South Africa's largest private hospital operators, is pleased to announce the acquisition of a majority stake in Scanmed Multimedis, a foremost private healthcare service provider in Poland.

The deal consisting of the acquisition of 15 667 392 shares representing 57.1% of the share capital of Scanmed Multimedis at PLN 4.18 per share, will give Life Healthcare control of the Company's Polish business, which comprises:

- a 130-bed multidisciplinary acute hospital located in Krakow, a major economic hub,
- a 22 bed specialist ophthalmology hospital near Krakow, and
- 23 medical centres which provide outpatient care (primary healthcare and specialist consultations) and diagnostic services located in major cities across Poland including Warsaw, Gdansk, Poznan, Wroclaw, Katowice and Krakow.

The acquisition is part of Life Healthcare's international expansion plans, which already includes a 26% interest in Max Healthcare, an acute hospital business comprising 2000 beds in India.

Commenting on the choice of Scanmed Multimedis, Jonathan Lowick, strategy and development executive of Life Healthcare, says:

"Through the acquisition of Scanmed Multimedis, we gain not only a market leading brand and delivery platform, but also a strong management team with a proven track record and an appetite for growth."

Life Healthcare CEO, André Meyer, explains why Poland is an attractive investment for the Group:

"The private healthcare sector in Poland, one of the most dynamically developing economies in the European Union, has grown in recent years, particularly with regulatory reforms allowing private entities to provide treatment to state-funded patients.



Reforms in the private health insurance market are also under review - such as mandatory health insurance for employees - which makes for exciting potential for our business.”

Scanmed Multimedis will continue to be run with the existing management team, headed by Ms Joanna Szyman in close association with Life Healthcare’s management team.

Says Meyer: “It is exciting for us to be a proudly South African company, expanding into areas where we can make a difference and grow for the benefit of all our stakeholders.

We’ll be passing on our years of experience in hospital administration to the Polish business, but at the same time, we will also be learning and importing knowledge on additional best practices and medical advances back home.”

*Issued by:*

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