

ASX Announcement (ASX: HLS)

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Healius provides Update on Operating & Strategic Review and Kate McKenzie appointed Chair

Operating & Strategic Review completed

Healius Limited (ASX: HLS) today announced it had completed the comprehensive review of its structure and assets announced on 5 March 2024.

The review considered a range of alternatives, with the key objectives of maximising value for Healius' shareholders, both in the near term and in the future, whilst at the same ensuring a sustainable capital structure supportive of investment and ongoing growth in Healius' operations.

As a result of the review, Healius has commenced a formal process to explore options for the sale of its diagnostic imaging division, Lumus Imaging.

Healius has appointed UBS Securities Australia Limited to assist with this exercise.

Managing Director and CEO of Healius Paul Anderson said: "Lumus Imaging has a strong market position as one of Australia's largest diagnostic imaging providers. Recent investment and strategic initiatives at Lumus are delivering strong growth in revenue and profitability.

"Realising value from Lumus will enable Healius to drive the earnings recovery in the company's large-scale national pathology network and maximise growth in our clinical trials business, Agilex.

Focusing on these businesses will reduce complexity and allow Healius to simplify our corporate cost base without impacting the quality of our services."

Healius intends to provide further detail on its strategic initiatives with respect to pathology and Agilex alongside its FY24 results in August.

Kate McKenzie appointed Chair

Healius Limited (ASX:HLS) also announces the Board has unanimously decided to appoint Ms Kate McKenzie as Chair of the Board.

A director of Healius since February 2021 and Chair of the Risk Committee, Ms McKenzie has held the role of Interim Chair since November 2023, and the Board believes that Ms McKenzie is best placed to continue to lead the Board as it provides strong oversight of the Company through this next phase of focus on its pathology operations and the growth of Agilex.

Her passion for transformation and innovation along with building a great culture makes her an ideal Chair as Healius navigates this next phase.

Ms McKenzie has substantial corporate and listed company experience both in her executive and non-executive career. Her previous non-executive directorships include AMP, Allianz, Foxtel, Sydney Water and CSL. Ms McKenzie is currently a non-executive director of NBN Co, Stockland Corporation and the Geelong Port. Since January 2022, she has held the position of Chair of NBN Co.

The release of this announcement has been authorised by the Chair and the Board.

ENDS

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Bespoke Approach

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For over 30 years Healius has been one of Australia's leading healthcare companies, committed to supporting quality, affordable and accessible healthcare for all Australians. Today, Healius has two core diagnostics businesses, pathology and imaging. Through its unique footprint of centres and its 10,500 employees, Healius provides Australia-wide specialty diagnostic services to consumers and their referring practitioners.