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ASX Announcement

21 July 2025

Australian Unity agrees to buy Plena Healthcare

Health, wealth and care group Australian Unity announced today that, in accordance with the strategic ambitions for its Home Health business, it has entered into an agreement to purchase 100 percent of the shares in Plena Healthcare Holdings Pty Ltd (Plena Healthcare) from Zenitas Healthcare Pty Ltd.

Plena Healthcare is a national provider of mobile allied health services within residential aged care and community settings, providing a combined, approximate 758,000 hours of care to over 100,000 customers annually.

When combined with Australian Unity's current Home Health operations, the merged business will employ over 6,700 people and will provide approximately 4,500,000 hours of care to over 160,000 care customers per year. The Group's overall employee complement will rise to some 11,000.

Prue Bowden, Group Executive – Home Health, noted that the proposed acquisition of Plena Healthcare is an important step in further realising the Home Health business' strategic ambitions to create one of Australia's leading integrated healthcare companies.

"The proposed acquisition of Plena Healthcare strategically diversifies and enhances our existing Home Health business, by delivering mobile allied health services in an innovative manner that can be further scaled within our existing operations. These critical services allow Australian Unity to pursue its broader ambition to enable Australians to live and age well in their preferred setting. Importantly the acquisition gives us considerably greater scale to better support the complex needs of our customers and patients," said Ms Bowden.

Australian Unity's Group Managing Director, Rohan Mead, noted the emerging disruption in the care sector.

"Old models of care will be insufficient and less than effective for the demography of the future. Mutual companies like Australian Unity are orientated to the consumer, their customer, and can therefore play an important role in seeking valuable innovation on behalf of the community in these areas of vital need," Mr Mead said.

Under the agreement, Australian Unity has agreed to pay $70 million for Plena Healthcare, on a debt and cash free basis. An initial sum of $45 million will be paid on completion, with the balance of the purchase price to be paid on 1 February 2026. The purchase price is subject to customary adjustments in accordance with the purchase agreement.

Australian Unity intends to fund the transaction through new and current bank facilities and existing funds.

Completion of this transaction is subject to receipt of clearance from the ACCC and other certain conditions.

Australian Unity is being advised by Greenhill & Co., a Mizuho affiliate as financial adviser and King & Wood Mallesons as legal adviser.

This announcement has been authorised for release by the Board of Australian Unity Limited.

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