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MEDIA RELEASE

Healthscope hospitals to continue operations under new owners led by Calvary Health Care

McGrathNicol Restructuring is pleased to announce agreements have been reached to resolve the future of Healthscope's remaining operations, with 25 hospitals and Healthscope's centralised service platform to be transferred to a group of well-known hospital and healthcare operators led by Calvary Health Care alongside Healthe Care, ACURIO Health and KnG Group.

Since our appointment as Receivers & Managers of Healthscope in May 2025, McGrathNicol has been committed to securing the future of all Healthscope's hospitals, for the benefit of patients, employees and local communities around Australia.

Today's announcement delivers on that commitment and provides clarity to all Healthscope stakeholders, including more than 14,000 frontline hospital staff and over 500,000 Australians who receive care at Healthscope hospitals annually.

Key elements of the agreements announced today are:

- Calvary will acquire a further 14 Healthscope hospitals, as well as Healthscope Independence Services.
- Healthe Care will acquire six Healthscope hospitals, ACURIO Health will acquire three Healthscope hospitals and KnG Group will acquire two Healthscope hospitals.
- Continuity of operations and certainty of employment for frontline hospital staff at each hospital are guaranteed under each agreement.
- Calvary will take on Healthscope's central corporate and head office functions and manage the separation and transfer of individual hospitals to other operators following the completion of the sales process.
- The agreements have the support of key stakeholders, including the two landlords whose portfolios cover 22 of the 25 hospitals.
- The agreements have a targeted completion date of 30 November 2026, subject to regulatory approvals.

Update on other Healthscope assets

Today's announcement follows previously announced agreements for the sale and transfer of operations of six Healthscope hospitals and the transition of Northern Beaches Hospital to public ownership.

The transfers of National Capital Private Hospital in Canberra, Gold Coast Private Hospital, Tweed Day Surgery and Northern Beaches have completed, and the transfer of the Mount Private Hospital in Perth is expected to complete within the next month.

Calvary has already agreed to acquire Hobart Private Hospital and Holmesglen Private Hospital in Melbourne which have obtained ACCC approval and are expected to transfer in the coming months.

La Trobe Private Hospital and the Victoria Clinic are expected to be transitioned to new operators, with further details to be released once commercial negotiations are concluded.

Healthscope is currently in discussions with the Adelaide Community Healthcare Alliance (**ACHA**) to transition operations of three hospitals (Ashford Hospital, Flinders Private Hospital and The Memorial Hospital) to ACHA.

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Healthscope staff

The Receivers acknowledge the past 16 months have been a challenging and uncertain time for the Healthscope team and partners, including visiting medical officers. Their professionalism and commitment to delivering excellent patient care has not wavered during this time.

We thank Chief Executive Officer Nicole Waldron, Director Jon Howarth, and the Executive Leadership Team, for the significant role they have played in securing a clear future for Healthscope.

For Purpose Healthscope

The Receivers also acknowledge the considerable work undertaken to develop the For Purpose Healthscope proposal, led at Healthscope by Nicole Waldron and Dr Helen Nugent AC.

The plan for Healthscope to transform into Australia's largest not-for-profit hospital operator, delivering excellent patient care with a clear charitable purpose, was an innovative idea with broad support from Healthscope employees.

Next steps

The Receivers will continue to work with Healthscope, Calvary and the other operators to ensure the completion of the transaction by 30 November 2026, including seeking the required regulatory approvals from the ACCC and FIRB and for the transfer of hospital licences to new operators.

Comments attributable to Keith Crawford (on behalf of the Receivers & Managers)

"We are pleased to announce agreements have been reached which provide certainty and continuity of services to Healthscope patients, employees and communities through the sale of Healthscope hospitals to well-credentialed healthcare operators."

"Today's announcement delivers on our commitments on continuity of hospital services and protecting jobs in the interests of patients, employees and the Australian community. The continued operation of Healthscope hospitals across Australia also avoids placing additional pressure on Australia's public hospital system."

"Healthscope's lenders have shared our commitment to securing the best possible outcome for all stakeholders. This has been instrumental in enabling us to take the necessary time to work through a very complex process with care and diligence".

"We look forward to working with Healthscope, Calvary, Healthe Care, ACURIO Health and KnG Group, as well as other key stakeholders to complete the transaction by 30 November 2026 and ensure the smooth and timely transition of operations."

Comments attributable to Nicole Waldron (Chief Executive Officer, Healthscope)

"While we are disappointed that our bid to become a For Purpose organisation was not successful, we are committed to working collaboratively with the buyers to ensure a smooth transition for our patients, staff and doctors."

"We are so proud of all of our amazing and talented staff and doctors who provide outstanding care and support across our hospitals, independence services, corporate teams. They have not only lived our values and demonstrated real resilience over the past 16 months but also continued to perform to exceptionally high standards. This is demonstrated by the world class patient experience outcomes consistently achieved across our network of hospitals this year. Our entire team have remained engaged and focused on delivering the very best care to our patients."

"Our hospitals' underlying business performance has also continued to be strong despite the relentless challenges and continued prolonged uncertainty the organisation has faced. This is a credit to everyone and an absolute demonstration that our values are at the heart of everything we have done. We will work closely with the new owners to ensure a smooth transition for our patients, people and doctors."

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Comments attributable to Damien Bruce (Chief Executive of Calvary Health Care) as spokesperson for the new owners

"This is an example of what can be achieved when organisations work beyond individual interests and focus on the long-term needs of patients, communities and the health system."

"Together with our Consortium partners, we are committed to a transition that is thoughtful, responsible and focused on creating a sustainable future for healthcare across Australia."

"This transaction has brought together a group of organisations with different histories, strengths and approaches, united by a shared commitment to ensuring these services continue to provide high-quality care for the communities that rely on them."

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Background

Calvary Health Care

Calvary Health Care has been providing healthcare in Australia for 140 years. Founded by the Sisters of the Little Company of Mary in 1855, they have evolved into a national not-for-profit healthcare provider offering hospital, residential aged care, retirement living and home care services. Calvary will acquire:

- Norwest Private Hospital
- Brisbane Private Hospital
- Hunter Valley Private Hospital
- The Hills Private Hospital
- Melbourne Private Hospital
- Healthscope Independence Services
- The Melbourne Clinic
- Newcastle Private Hospital
- Lady Davidson Private Hospital
- The Sydney Clinic
- Griffith Rehabilitation Centre
- Healthscope head office and corporate support functions
- John Fawkner Private Hospital
- Peninsula Private Hospital
- Darwin Private Hospital
- Dorset Rehabilitation Centre

Healthe Care

Healthe Care is a well-established, long-term manager of 17 healthcare facilities including hospitals and day surgery clinics across New South Wales, Victoria, and Tasmania. With proven expertise in surgical, medical, rehabilitation, and mental health services, Healthe Care will bring immediate scale, operational strength, and clinical credibility to the six facilities joining its portfolio, extending its strong record of clinical governance and building on its long tenured relationships with doctors and staff, ensuring excellent continuity of care and a smooth transition. Healthe Care will acquire:

- Prince of Wales Private Hospital
- Northpark Private Hospital
- Knox Private Hospital
- The Geelong Clinic
- The Victorian Rehabilitation Centre
- Ringwood Private Hospital

ACURIO Health

ACURIO Health, a locally focused healthcare operator committed to patient-centred care, will manage three hospitals, significantly expanding its presence across Greater Western Sydney. Building on the success of its established presence in Western Sydney, ACURIO Health is committed to investing in local healthcare capability and creating stronger connections between hospitals, clinical teams and communities to support the needs of this growing region. Its approach combines strong clinical governance with close collaboration with doctors and clinical teams, keeping frontline expertise close to decisions about patient care. ACURIO Health will acquire:

- Nepean Private Hospital
- Campbelltown Private Hospital
- Sydney Southwest Private Hospital

KnG Group

KnG Group is an Australian healthcare organisation with extensive experience delivering inpatient and healthcare services in partnership with governments, health services and clinicians. Its clinician-led operating model combines medical leadership, healthcare operations and workforce capability, with a strong focus on safe, sustainable and patient-centred care. KnG Group will acquire:

- Sunnybank Private Hospital
- Pine Rivers Private Hospital