

MEDIA RELEASE – 20 AUGUST 2019

FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2019

1. Summary

- FY2019 result in line with guidance – underlying EBITDA growth 6.7% (constant currency)
- Revenue growth 11.6% to A\$6.2 billion
- EBITDA growth 13.3% to A\$1.1 billion
- Net profit growth 15.6% to A\$550 million
- Final dividend up 4.1% to \$0.51 per share (full-year dividend up 3.7% to A\$0.84)
- Strategic acquisition of Aurora Diagnostics completed in January 2019
- Strategic divestment of non-core GLP Systems completed in June 2019
- Growth momentum strong – major opportunities ahead

2. Commentary on Results

Sonic Healthcare today reported a statutory net profit for the year to 30 June 2019 of A\$550 million, on revenues of A\$6.2 billion.

Sonic's CEO, Dr Colin Goldschmidt, said: "Sonic Healthcare has produced another solid financial result in the 2019 financial year, in line with our expectations. Strategically we have taken major steps forward, opening up new pathways for future growth. These steps include expansion in the anatomical pathology markets in the USA and Germany through the acquisitions of Aurora Diagnostics and Pathology Trier respectively, the formation of a hospital laboratory joint venture with ProMedica Health System, Inc. in the mid-west of the USA, winning the cervical screening contract to provide HPV testing for the population of London and positioning ourselves well in the bidding processes for other major National Health Service laboratory contracts in the UK.

We also divested technology platform, GLP Systems, at an attractive valuation, returning approximately \$A130 million of cash to Sonic. Sonic has not been a seller of businesses traditionally, however after a decade of adding value to GLP Systems, the point was reached where its future lay more logically with Abbott as a major IVD equipment provider.

The addition of anatomical pathology practices to our clinical laboratories in the USA and Germany presents an exciting opportunity for Sonic. We believe that our Medical Leadership culture and our long-standing experience in the anatomical pathology market in Australia are ideal credentials to enhance and grow our service offerings in the USA and Germany.

Organic revenue growth for the group as a whole in FY 2019 was pleasing at around 4% on a constant currency basis. Sonic's Australian, US and UK laboratory operations and our Imaging division achieved higher organic growth rates, whilst the growth of our German and Belgian operations were impacted this year by regulatory changes. As is usual for Sonic, organic growth was significantly enhanced by acquisitions in the past year, and we continue to work on a rich pipeline of further acquisition, joint venture and contract opportunities to further augment Sonic's growth, strength and expertise as a company.

Sonic now has a global team of more than 1,000 pathologists who, along with our 200 radiologists, 2,000-plus partner GPs and thousands of qualified scientists and technical staff, underpin and enrich our global healthcare offering. Sonic's Medical Leadership culture differentiates Sonic in our markets, attracting referrals to our practices, making us an employer of choice, and attracting like-minded organisations for acquisition, joint ventures and laboratory outsource contracting.

At present, we are a global team numbering around 37,000 people who deliver outstanding healthcare services to more than 120 million patients each year. The talent and passion of our people are the driving force behind the continuous improvements made to our business processes and to the overall success of Sonic Healthcare and I wish to use this opportunity to thank all Sonic staff for their dedicated work and the energy they bring to the company."

Dr Colin Goldschmidt

Chief Executive Officer / Managing Director

Sonic Healthcare Limited

Ph.: (02) 9855 5333

Fax: (02) 9878 5066

For further information regarding the result, please refer to Dr Goldschmidt's PowerPoint Presentation and to Sonic's Appendix 4E Preliminary Final Report, both of which will be posted on the Sonic Healthcare website by 10.00am, 20 August 2019 (www.sonichealthcare.com).

Forward-looking statements

This media release may include forward-looking statements about our financial results, guidance and business prospects that may involve risks and uncertainties, many of which are outside the control of Sonic Healthcare. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date that they are made and which reflect management's current estimates, projections, expectations or beliefs and which involve risks and uncertainties that could cause actual results and outcomes to be materially different. Risks and uncertainties that may affect the future results of the company include, but are not limited to, adverse decisions by Governments and healthcare regulators, changes in the competitive environment and billing policies, lawsuits, loss of contracts and unexpected growth in costs and expenses. The statements being made in this media release do not constitute an offer to sell, or solicitation of an offer to buy, any securities of Sonic Healthcare. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including Sonic Healthcare). In particular, no representation, warranty or assurance (express or implied) is given in relation to any underlying assumption or that any forward-looking statement will be achieved. Actual future events may vary materially from the forward-looking statements and the assumptions on which the forward-looking statements are based. Given these uncertainties, readers are cautioned to not place undue reliance on such forward-looking statements.