

## ASX ANNOUNCEMENT

7 May 2020

### **RAMSAY HEALTH CARE FINALISES QUEENSLAND AGREEMENT**

Ramsay Health Care (**Ramsay**) confirms that it has finalised the comprehensive agreement with the State of Queensland (**the State**) to make its facilities and services available during the COVID-19 pandemic (**Agreement**).

The term of the Agreement began on 31 March 2020 and will end the earlier of 30 days after the State determines that activation of the Australian Health Sector Emergency Response Plan for Novel Coronavirus 2019 (as declared by the Australian Health Protection Principal Committee) has ceased or such other end date as agreed between the parties. The parties have agreed to negotiate that other end date in good faith as soon as practicable.

In return for its commitment to maintain full workforce capacity at its facilities, Ramsay will receive net recoverable costs for its services (being its recoverable costs less its revenue amounts, calculated on an accruals basis). Revenue amounts include revenue paid by the State of Queensland for services provided to public patients (based on the National Efficient Price set by the Independent Hospital Pricing Authority). Recoverable costs include direct operating costs, corporate overhead costs (to the extent related to the provision of the services), depreciation associated with pre-existing capital which is owned and amortisation of leases and pre-approved capital expenditure. It excludes debt servicing and interest costs.

Discussions with NSW and Western Australia to finalise agreements for those States continue.

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The release of this announcement has been authorised by the Disclosure Committee.