

ASX ANNOUNCEMENT

13 May 2021

HEALTHIA ANNOUNCES NEW OPTICAL ACQUISITIONS

Healthia Limited (**Healthia** or the **Company**) is pleased to announce:

- that it has reached settlement for Bernie Lanigan Optometrist, an optical store located in Townsville, Queensland; and
- that it has entered into a binding agreement to acquire The Eyecare Place, an optical store located in Abbotsford, Victoria. Settlement of The Eyecare Place is conditional upon assignment of property leases to Healthia and other customary conditions precedent. It is expected that all conditions will be met, and the acquisition is expected to complete before 30 June 2021.

These acquisitions are the first optical acquisitions since the establishment of Healthia's 'Eyes & Ears' business division on 30 November 2020 (in conjunction with the acquisition of The Optical Company Pty Ltd).

Total consideration for the acquisitions (plus stock, less employee entitlements) is as follows:

Upfront cash consideration	\$0.472m
Deferred cash consideration ¹	\$0.111m
Issue of Clinic Class Shares ²	<u>\$0.037m</u>
Total consideration	\$0.620m

The acquisitions are expected to contribute the following earnings³ to Healthia:

Revenue	\$1.363m
EBITDA ⁴	\$0.205m

About Bernie Lanigan Optometrist

Bernie Lanigan Optometrist was established in 1979 and has been providing professional eyecare and eyewear to the Townsville community for over 42 years. The practice was moved to the busy City Arcade in Townsville CBD in 2016 to offer a more convenient service for patients.

About The Eyecare Place

Under the directorship of managing practicing optometrist Belinda Luu, The Eyecare Place was established in 2010. The practice is located in Hive Shopping Centre, a community shopping centre in Abbotsford Victoria which is anchored by major retailers.

¹ Deferred consideration payable in three tranches between 6 months and 18 months.

² Clinic Class Shares are non-voting shares issuable by certain subsidiaries of Healthia Limited. These shares enable the holder to participate in dividends declared, calculated on the performance of the clinic in which the Clinic Class Shares are issued. The Clinic Class Shares are designed to create alignment between the interests of clinicians and shareholders.

³ Revenue and EBITDA numbers are based on a historical 12 months of trading, normalised in accordance with Healthia's acquisition and accounting policies, removing the impacts of AASB16.

⁴ EBITDA means Earnings before Interest, Tax, Depreciation and Amortisation, removing the impacts of AASB16. EBITDA includes the approximate 15.0% economic interest continued to be owned by Clinic Class Shareholders.

Contact

If you have any further questions, please contact:

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