

ASX ANNOUNCEMENT

10th December 2021

RAMSAY HEALTH CARE – 2021 INVESTOR BRIEFING – DAY 1 PRESENTATION

Ramsay Health Care (ASX:RHC) (Ramsay) is hosting virtual investor briefings on both the 10th and 13th of December 2021. The session on the 10th December will also be held in person. To preregister for one or both of the virtual sessions please [CLICK HERE](#).

Enclosed is the presentation to be given at the briefing being held today, which will commence at 9:30am (Australian Eastern Standard Time).

The presentation on 13th December, will commence at 5:00pm (Australian Eastern Standard Time), 6:00am (London) and 7:00am (France). The presentation will be lodged with the market prior to the commencement time.

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

For Further Information Contact:

Kelly Hibbins
Group Head of Investor Relations
Ramsay Health Care
+61 414 609 192
HibbinsK@ramsayhealth.com



Ramsay Health Care Investor Briefing

December 2021

Important information

The information in this presentation is general background information about Ramsay Health Care Limited and its subsidiaries (Ramsay Group) and their activities and is current as at 10 December 2021. It is in summary form and is not necessarily complete. The information in this presentation is general information only and is not intended to be relied upon as advice to investors or potential investors and does not take into account your objectives, financial situation or needs. Investors should consult with their own legal, tax, business and/or financial advisers in connection with any investment decision. The information in this presentation is believed to be accurate at the time of compilation. Any views expressed in this presentation are opinions of the author at the time of presenting and do not constitute a recommendation to act. No person, including any member of the Ramsay Group, has any responsibility to update any of the information provided in this presentation.

This presentation contains forward looking statements. These forward looking statements should not be relied upon as a representation or warranty, express or implied, as to future matters. Prospective financial information has been based on current expectations about future events and is, however, subject to risks, uncertainties, contingencies and assumptions that could cause actual results to differ materially from the expectations described in such prospective financial information. The Ramsay Group undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this presentation, subject to disclosure obligations under the applicable law and ASX listing rules.

Group Strategy Update

Managing Director & CEO Craig McNally
Group CFO Martyn Roberts



Agenda

Friday 10th December

Group Overview

Craig McNally – Managing Director & CEO
Martyn Roberts – Group Chief Financial Officer

9:30 –
10:10am

Ramsay Australia

Carmel Monaghan – CEO Ramsay Australia

10:10 –
11am

Break

11:00 –
11:10am

Q&A

Craig McNally – Managing Director & CEO
Martyn Roberts – Group Chief Financial Officer
Colleen Harris – Group Chief People Officer
Henrietta Rowe – Group General Counsel & Company Secretary
Professor Sir Edward Byrne – Group Chief Medical Officer
Carmel Monaghan – CEO Ramsay Australia
Doug Meagher – CFO Ramsay Australia

11:10 –
12:30pm

Agenda

Monday 13th December

Ramsay Santé

Pascal Roché – CEO Ramsay Santé

Sydney: 5.00 – 5:40pm
London: 6.00 – 6:40am
France: 7.00 – 7:40am

Ramsay UK

Dr. Andrew Jones – CEO Ramsay UK

Sydney: 5:40 – 6:20pm
London: 6:40 – 7:20am
France: 7:40 – 8:20am

**Q&A /
Closing
Remarks**

Craig McNally – Managing Director & CEO
Martyn Roberts – Group Chief Financial Officer
Pascal Roché – CEO Ramsay Santé
Marcus Nord – Acting CFO Ramsay Santé
Dr. Andrew Jones – CEO Ramsay UK
Peter Allen – CFO Ramsay UK

Sydney: 6:20 – 7pm
London: 7:20 – 8am
France: 8:20 – 9am

Ramsay Health Care Overview

Ramsay Health Care (Ramsay) was founded by Paul Ramsay in 1964 and delivers a wide range of acute and primary healthcare services to private and public patients from more than 460 locations across 10 countries. The Group's 80,000+ employees together with its clinical partners care for 8 million+ patient visits and admissions per annum. Ramsay has always focused on maintaining the highest standards of quality and safety; being an employer of choice and operating its business according to *The Ramsay Way* philosophy: "People Caring for People".

*People
caring for
people!*

Our Purpose

"People caring for people"

Our Vision

"To be a leading health care provider of the future"

Our Mission

"To change what is possible for your health"



Strengths of the Global Business

Market leading positions and globally recognised brand

Deep and experienced global leadership team and leadership development

Strong and constructive relationships with public sector stakeholders

Diversified Portfolio – geography, payors, services mix

Economies of scale in procurement

Strong embedded culture
'People Caring for People'

Scale to invest in innovation, education and research

Gold Standards of Care - clinical best practise – sharing of ideas

Competitive cost of capital and strong balance sheet



Ramsay Australia - #1 Australia private hospital operator

Ramsay Santé¹ - second largest private health care provider in Europe

#1 France

#1 Sweden

#2 Norway & Denmark

Italy 1 hospital in the Lombardy region

Ramsay UK - largest independent supplier of services to the NHS

Ramsay Sime Darby² - 8 facilities leveraged to the growing middle class

1. Ramsay Santé is a listed company on Euronext. Ramsay Health Care owns 52.5% of Ramsay Santé
2. Ramsay Sime Darby Health Care SDN Bhd is a 50:50 JV with Sime Darby Berhad

Ramsay Strategy Update – Key Trends Driving Change

Creates opportunities to drive growth and improve stakeholder outcomes

Key Trends	Major changes expected
Changing patient and doctor expectations	- Patients seeking greater convenience and a consumer-centric experience - Doctors seek to broaden pathway participation and enable 'top of role' opportunities
Digitisation of care	- Digitisation enabling convenient and continuous care. Lower cost care options enabled by digitisation - Data enabling enhanced care coordination and clinical management
Emergence of new competitors	Entry of new digitally-enabled lower cost competitors
Clinical innovation	- Earlier diagnosis as a result of improved screening / diagnostic techniques - Lower cost interventional activity - Clinical innovation enabling migration of care to lower acuity settings
Increased payer sophistication	- Reimbursement increasingly focused on value – cost and clinical outcomes - Increasing sophistication in negotiations and leveraging of data in contract design

Strategy designed to capture the growth opportunities created by the evolving healthcare system

Strategy Overview

RAMSAY'S Strategic Vision: To be a leading health care provider of the future

*Growing, modernising and leveraging our
World Class Hospital Network*



Organic
growth



Strategic
expansion

Providing integrated
patient-centric care

Moving purposefully into New & Adjacent Services



Along the
extended patient
pathway



In broader
digi-physical
care delivery



Offering new
services in key
therapeutic
areas



Including new
payers &
funding
models

Creating a best-in-class, digitally enabled, leading health care ecosystem to change what is possible for your health

Operational Optimisation 

Operational Excellence will deliver value for all stakeholders



Strategic Sourcing

Our achievements will be underpinned by strong organisational foundations



Transformational
digital and data
investment



Gold
standards of
clinical care



Industry
leading talent



Strategic
relationship &
M&A capability



Disciplined
transformation



Ramsay Cares
sustainability
strategy

To deliver on our purpose of 'people caring for people'

Develop Our World Class Hospital Network

Themes

Organic Growth

Strategic
Expansion

Definitions

Organic growth through
**volume accretion and local
doctor engagement
strategies**

Strategic investment in size &
scale of core hospital business
**via developments and bolt-
on acquisitions**

Objectives

Continuous re-assessment of
organic growth drivers and
their potential impacts on the
core hospital business

Maintain market leadership
through developments and
acquisitions :

- Improve doctor proposition
- Provide means and access
for new services
- Meet growth in demand
- Identify growing geographic
/ demographic hotspots for
strategic investment



Opening of new hospital Sollentuna in Sweden



First sod turned on Ramsay Health
Care's newest private hospital, marking
a significant milestone for the project at
Epping in Melbourne's northern
suburbs



Buckshaw Hospital opening in October 2021 in Buckshaw
Village

Leverage our Position into New & Adjacent Services



moving purposefully into
New & Adjacent Services

Themes	Integrated patient-centric care	Extended patient pathway	Broader digital-physical care delivery	New services in key therapeutic areas	New payers & funding models
Definitions	Coordinated care provision , using digital technology, that addresses patient and clinician needs along a pathway	A purposeful extension along the patient pathway	Seamlessly integrated circle of care leveraging digital and virtual capabilities	New service provision with a focus on major therapeutic areas	Ability to attract new payers or enhance non-core revenue streams
Objectives	- Integrated patient focused solution - Improve patient, experience & outcomes engagement - Improve clinical coordination & doctor experience	- Complements existing facilities - Enables community care access within new or existing settings - Optimise network with other clinical facility build outs - Integrate other services	- Improve patient experience & outcomes - Be able to connect with patients out-of-hospital	- Deliver an integrated solution to patients - Reduce leakage along patient pathway - Improve doctor engagement with flexible propositions	- Broaden payer base by accessing new payers or increasing non-core payers - Access to new patient volumes - Align with the evolution and influence reforms in value-based models
Examples	Digital Front Door	Telehealth enablement	Network Reconfiguration	New service model	Working with large corporates



Operational Excellence

extracting the highest potential value by Operational Excellence

Themes

Optimisation

Strategic Sourcing

Definitions

Leverage global platform to **share best-practices & drive efficiencies** in hospital operations & facility management.

Focus on **category-led and value-based procurement strategies**, at both a global and local level.

Objectives

- Reduce cost and drive productivity with technological solutions
- Provide economies of scale with global platform
- Achieve operational excellence to cement strong market position
- Global approach to R&D, clinical excellence and focus on improving patient outcomes

- Maximise value to Ramsay
- Minimise associated supply risks
- Standardise and improve procurement processes



Strong Organisational Foundations

Themes	Transformational digital and data investment	Gold standards of clinical care	Industry leading talent	Strategic relationships and M&A capability	Disciplined transformation	Ramsay Cares
Definitions	Create an ecosystem of intelligence (data + insight) that leverages 360° view of patients & end-to-end workflow	Become a leader in clinical excellence with integrated research & education . Support vision to expand into new services	Build high engagement , a strong talent proposition and an enterprise wide, transformational leadership capability	Development of organisational capabilities to improve intelligence & execution	Design and implementation of delivery framework to support the organisation to reach its potential and deliver vision	Put sustainability at the core of Ramsay to deliver healthier people, stronger communities , and a thriving planet
Objectives	• Create digital spine to enable omni-channel care delivery models • Leverage existing reach to develop strategic data assets • Reduce operational waste	• Ensure clinical best practice & identify future implications • Deliver best-in-class outcomes and experience • Improve market eminence	• Attract & retain industry leading talent • Provide talent development platforms • Drive an innovative mindset with an engaging workplace culture	• Improve intelligence • Maximise value with a clear strategic vision • Improve deal-making & integration capabilities	• Energise the organisation behind vision • Support regions to successfully execute • Ensure effective communication	• Attract talent and investment • Seize early-adopter opportunities • Build resilience against extreme climate events

Transformational Digital & Data Investment

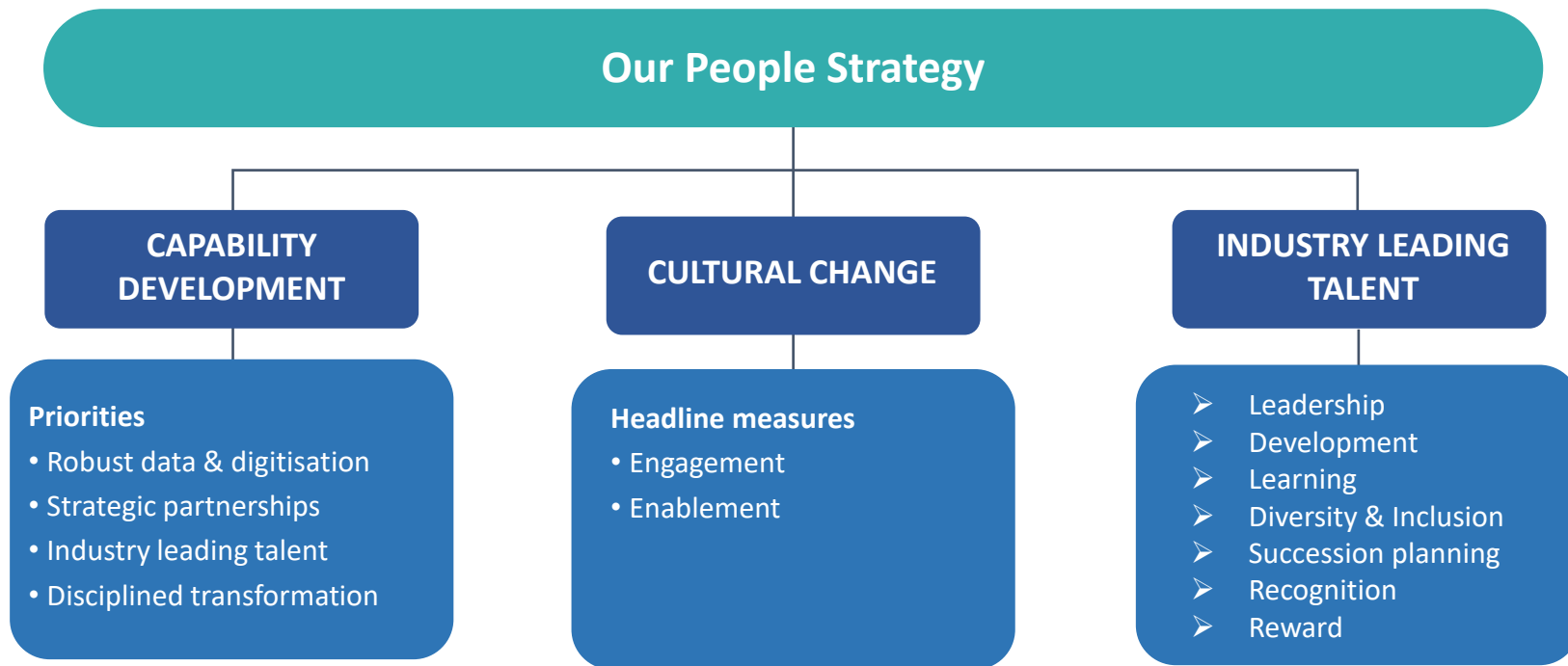
Strong Organisational Foundations



Ramsay is committed to further investment in enhancing its digital and data capabilities

Market Trend	Description
Digital Front Door	The digital front door is a strategy for engaging patients at every major touchpoint of the patient journey (e.g. mobile app)
Virtual Health (telehealth, remote monitoring)	Healthcare services delivered through virtual mediums including over telephone, video conference, remote monitoring and digital applications.
AR and VR in surgery	Augmented Reality and Virtual Reality can be used to aid in the training of medical students or assist surgeons by providing an additional point of view
AI and Machine learning in diagnosis	The use of Artificial Intelligence (AI) and Machine learning to support clinical diagnosis
Workflow automation	Automation of low value, manual and administrative tasks through robotic process automation or alternative automation tools
Analytics	Use of historical data and trend analysis to drive insights (staffing needs, ordering requirements)
Data driven benchmarking & decision making	Clinical, operational and strategic decisions made based on data driven insights or by data benchmarking against peers
Error detection and compliance	Use of machine learning and AI to identify and prevent instances of fraud and trouble in hospital settings (drug seeking in pharmacies)

Industry Leading Talent



Industry Leading Talent – Workforce Initiatives

 reinforcing Ramsay's
Strong Organisational
Foundations

Initial priorities



GLOBAL EMPLOYEE VALUE PROPOSITION

Develop world-class global EVP, with regional variations



RECOGNITION

Develop a global recognition program



LEADERSHIP

Define the characteristics Ramsay leaders require (clinical & operational) for the next five years



ALUMNI COMMUNITY

Establish a global Alumni program

Longer term priorities

LEADERSHIP ACADEMY

Further develop the Ramsay Global Leadership Academy



TERTIARY PIPELINE

Attract industry leading talent



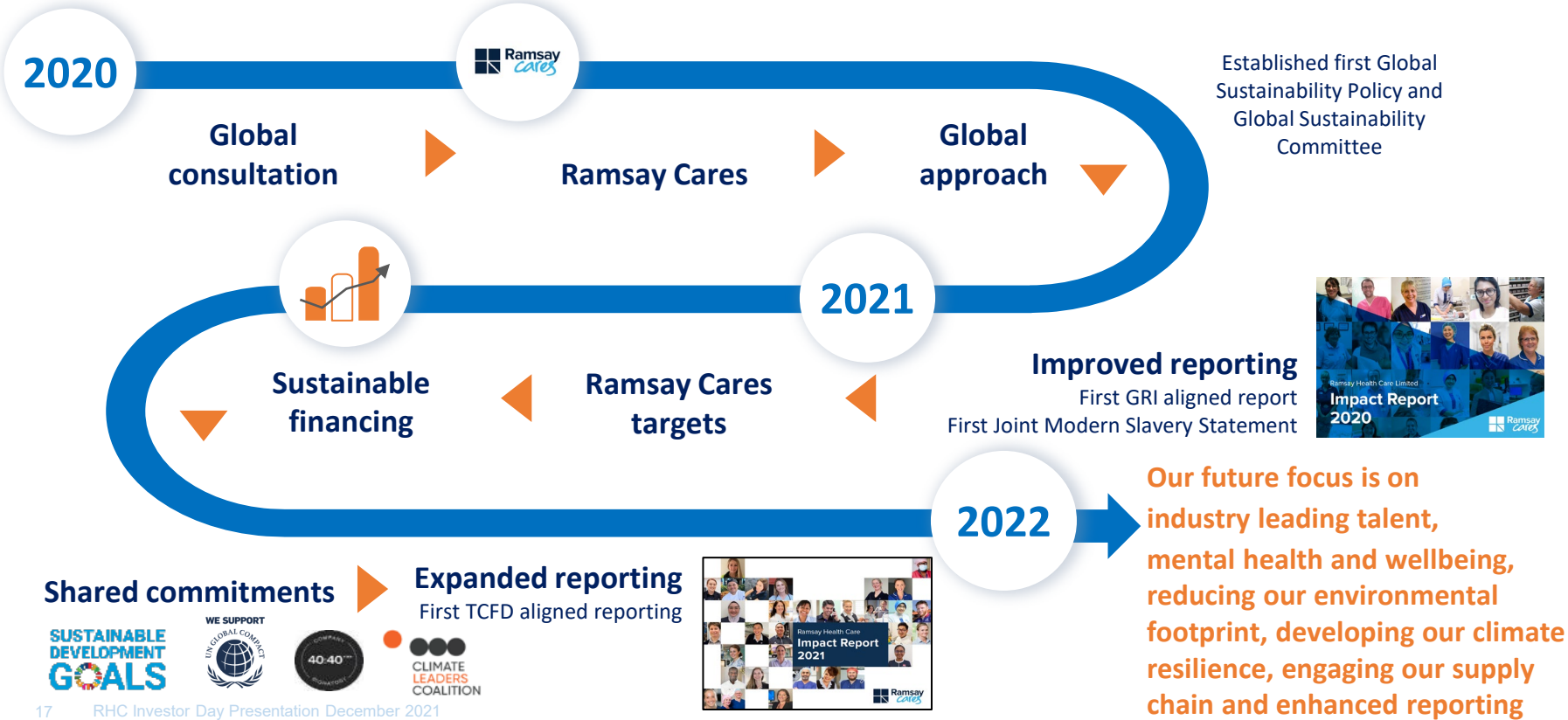
TECH INVESTMENT

Introduce global platforms and leverage data to support decision-making





Our Sustainability Journey



Progress



Patient quality & experience

- Delivered high-quality care
- +70NPS across Aus, UK, Europe



Gender balance

- Joined 40:40 vision
- Achieved gender balance (40:40:20) across senior leaders



Investing in future leaders

- Nursing apprenticeships
- Nursing leaders programs
- Global Ramsay Leadership Academy
- Global corporate graduate program



Focus

Culture & engagement

- Evolving The Ramsay Way
- Global engagement and culture survey



Trusted partner

- Global doctor survey



Mental health and wellbeing

- Establish Group Mental Health, Wellness Resilience Framework
- Train 3% of employees in mental health first aid by 2026*



Safety culture

- Maintain focus on safety of our patients and people



Industry leading talent

- Develop world-class global employee value proposition (EVP)
- Formally define characteristics of the Ramsay Leader
- Develop recognition program
- Establish Alumni Program



Progress



Energy

- Energy use increased due to changes with easing of COVID restrictions (except Aus)
- Rolling out energy programs per region (inc. LED & solar)



Waste and plastics

- Waste increased due to COVID measures
- A focus on reducing single-use plastics in Australia removed 20 million pieces



Climate resilience

- Climate risk assessment identified focus areas per region



Focus

Onsite renewable energy

- Install 6.3MW of onsite solar by 2026*

Energy efficiency

- 10% reduction in energy intensity by 2026*



Waste and plastics

- Expanding single-use plastic reduction to other regions
- Focus on improving recycling rates



Climate resilience

- 12% reduction in greenhouse gas intensity by 2026*
- Ramsay Santé are targeting a 2% annual reduction in greenhouse gas
- Focus on short- to medium-term risks and opportunities (e.g. supply chain, existing building & new developments)
- Monitor longer term implications for people and patients
- Understanding Scope 3 emissions
- GHG emission reduction targets have been included in the FY22 Scorecards for our Executives



Progress



Advancing research & clinical trials

1000+ clinical trials and research projects in areas such as cancer, cardiology, neurology, mental health, preventative care



Community

Providing accessible health care in regional areas and supporting wide-reaching community programs in our local communities



Responsible sourcing

Developed new global approach on reducing modern slavery risks and onboarded new supplier assessment platform



Focus

Health care innovation

Facilitating leading medical research and clinical trials for better health outcomes

Focus on cause and prevention

Partnering with a focus on preventative and mental health care



Support local communities

Supporting local communities and promoting awareness of the importance of health and wellbeing



Responsible sourcing

- Update policies & cascade accountabilities and training
- Develop global responsible sourcing framework & appoint Global Responsible Sourcing Manager
- Articulate modern slavery grievance and remediation processes
- Engage suppliers with lower sustainability assessment ratings
- Achieve sustainability assessments covering 80% of external supplier spend by 2026*





Our sites are rolling out solar panels, repurposing unwanted IT assets and recycling plastic supplies.



We are cutting plastic waste and saving money by replacing single use plastics, such as water bottles and cutlery, and using reusable containers.

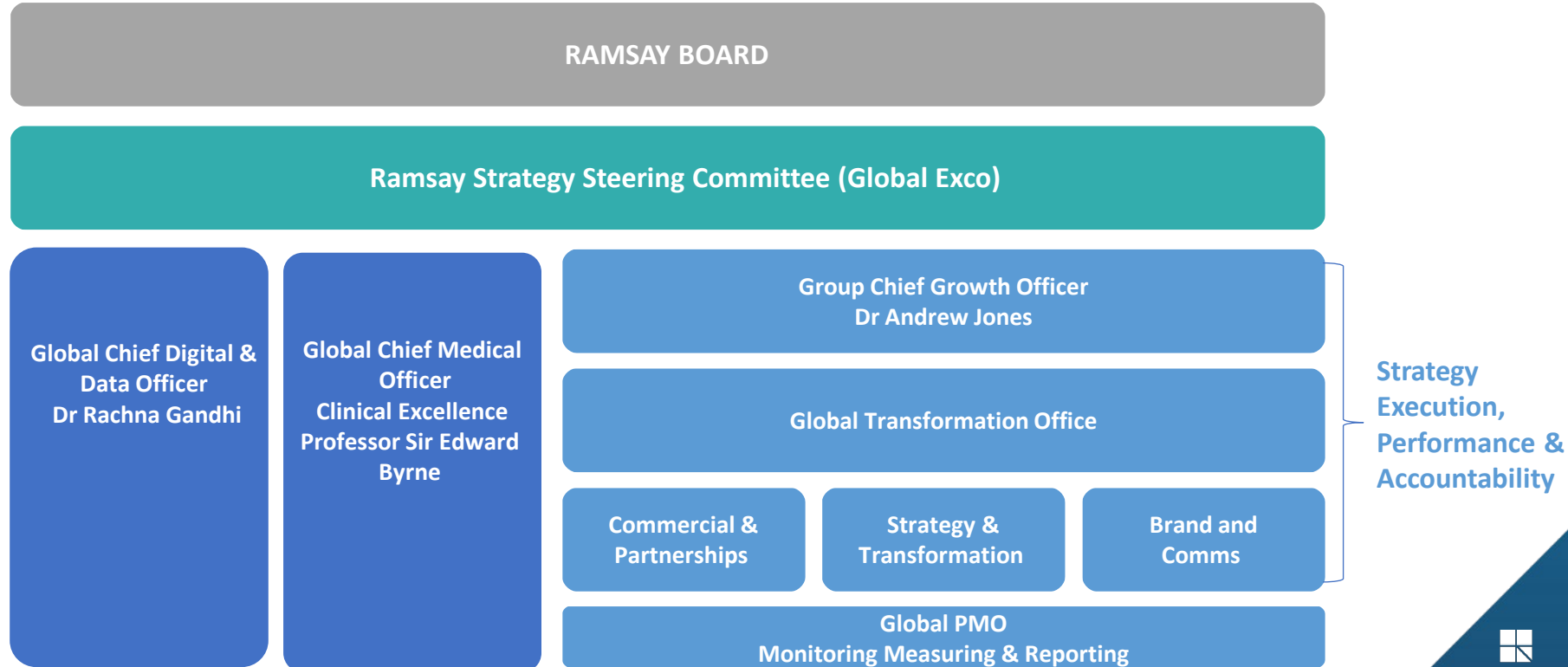


In operating theatres in France, we are encouraging anaesthetists to reduce their carbon footprint by using gases with lower greenhouse warming potential.



Our commitment to employee wellbeing includes initiatives such as on-site support animal and light therapy.

Driving Transformation & Growth

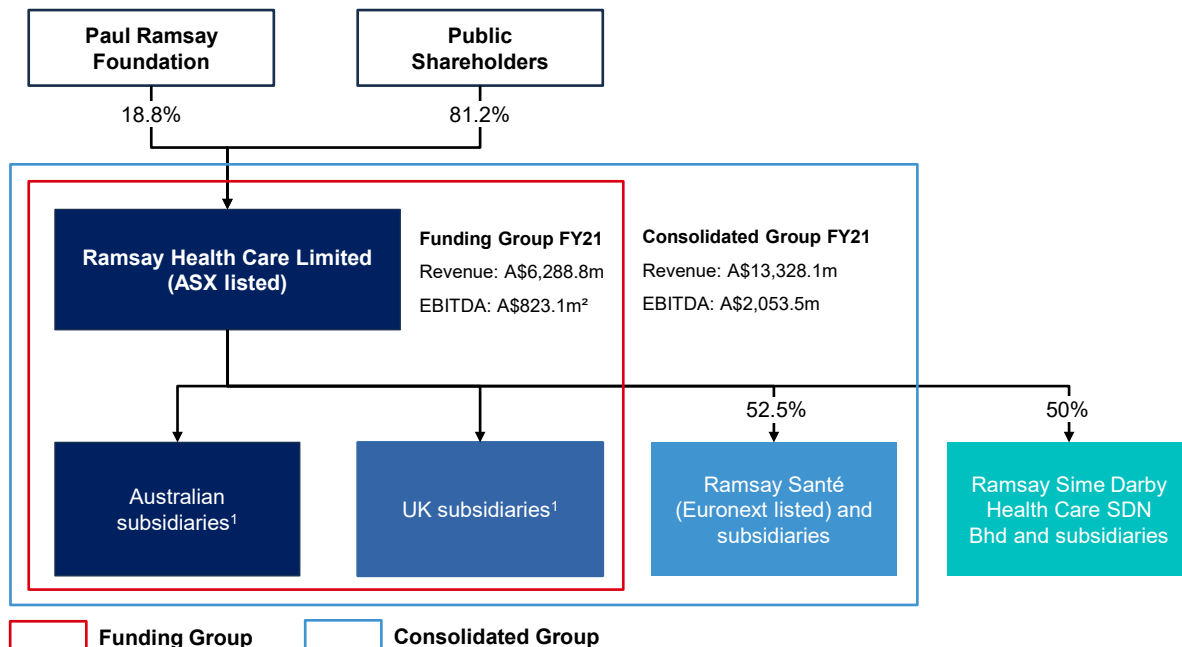


Martyn Roberts Group CFO



Leverage and Capital Allocation

Ramsay Simplified Corporate Structure



Consolidated Group

- Comprised of Ramsay Health Care Limited and all of its subsidiaries
- Ramsay reports its financial results on a Consolidated Group basis, with financial results for Ramsay Santé being reported on a fully consolidated basis, and the financial results for Ramsay Sime Darby Health Care SDN Bhd being reported on an equity-accounted basis

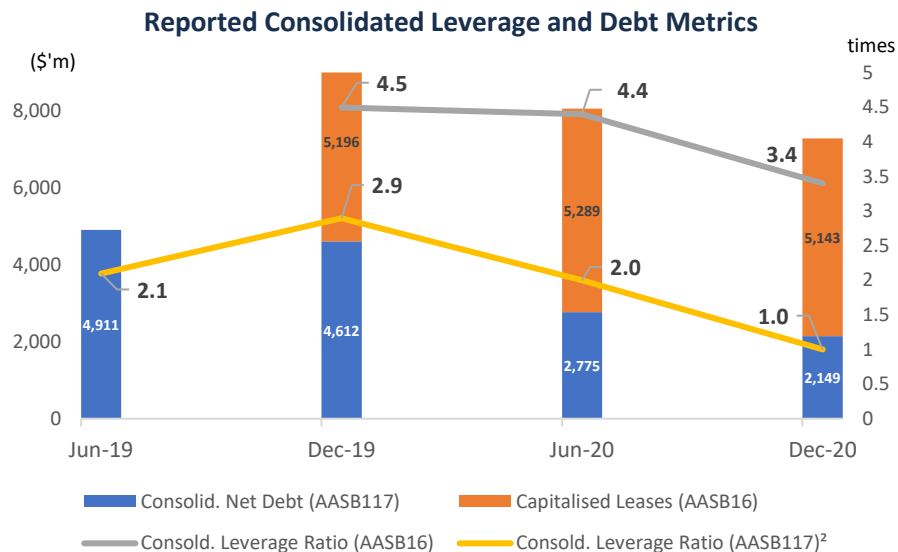
Funding Group

- Comprised of Ramsay Health Care Limited and all of its subsidiaries, excluding Ramsay Santé
- Ramsay's equity-accounted joint venture Ramsay Sime Darby Health Care SDN Bhd is also excluded
- The Funding Group effectively represents Ramsay's Australian and UK operations¹

1. Either wholly owned or controlled by Ramsay Health Care Limited; Australian retail franchise pharmacy operations and Australian and UK day hospital joint ventures are excluded from the Funding Group (as they do not fall under the definition of "subsidiary") but included in the Consolidated Group
2. Pre AASB16. Covenants calculated on this basis

Ramsay Consolidated Group Leverage

The funds drawn down and held in escrow for the Spire Healthcare plc (Spire)¹ transaction (\$1.96bn) were treated as current assets, impacting leverage metrics at 30th June. Proforma debt, leverage and return metrics (assuming the Spire transaction was not in process at 30th June) are in the table below



Proforma Consolidated Group Net Debt, Returns and Leverage metrics as at 30th June 2021²

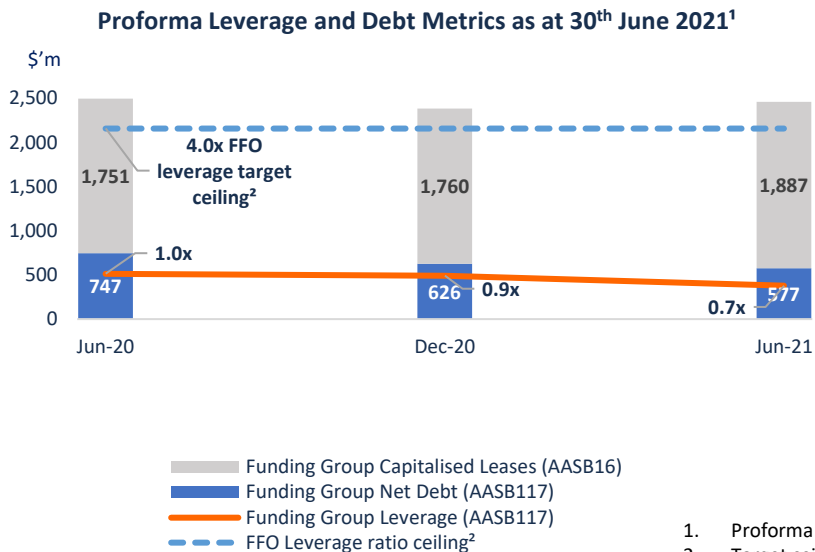
	30/06/2021	30/06/2020
Consolidated net debt (excl. lease liability debt and incl. derivatives) A\$m	2,355.7	2,775.4
Return on Capital Employed (ROCE) (%)	9.3	8.7
Return on invested capital (ROIC) (%) ³	7.0	4.4
Consolidated Group Leverage (New Lease Standard AASB 16) (x)	3.7	4.4

1. Ramsay announced a scheme of arrangement with Spire Healthcare in the UK on 26th May 2021. Shareholders of Spire voted against the scheme on 19th July 2021
2. Assumes the Spire transaction was not in process at 30th June
3. ROIC calculated as: rolling 12 month NPAT/Shareholders funds plus net debt minus liabilities

Ramsay Funding Group Leverage

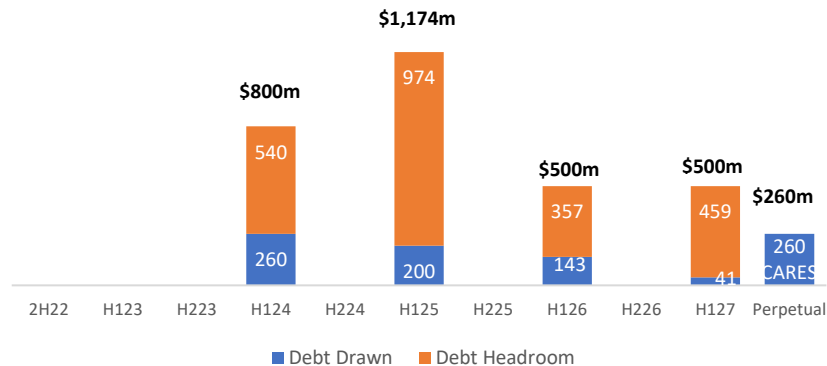
- ✓ Funding Group ascribed investment grade rating of BBB (Stable) by Fitch in May 2021
- ✓ Available Funding Group un-drawn debt capacity and cash headroom at 30th June 2021 was \$1.147bn (proforma basis \$2.355bn)
- ✓ Fitch calculated FFO adjusted leverage on a proforma basis at 30th June 2021 was 2.391x below 4x target ceiling²
- ✓ Headroom within target FFO adjusted leverage on a proforma basis at 30th June 2021 was \$1.4bn
- ✓ Ramsay will continue to extend and diversify its debt maturity profile

Proforma Funding Group Leverage as at 30th June 2021



Funding Group Debt Maturity Profile

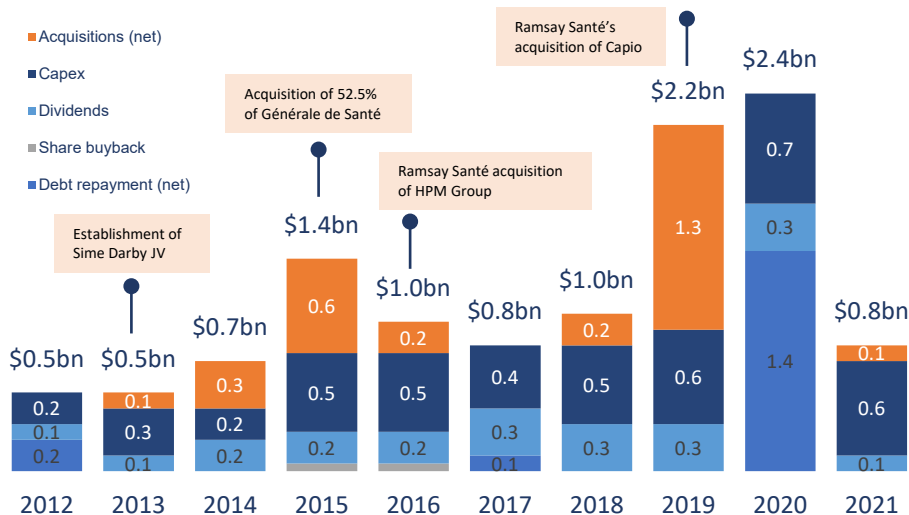
Ramsay Funding Group Proforma Debt Maturity Profile as at 30 June 2021 (\$'m)¹



1. Proforma as at 30 June 2021 assuming the Spire transaction was not in process at 30 June
2. Target ceiling consistent with current investment grade rating

Ramsay's Capital Allocation

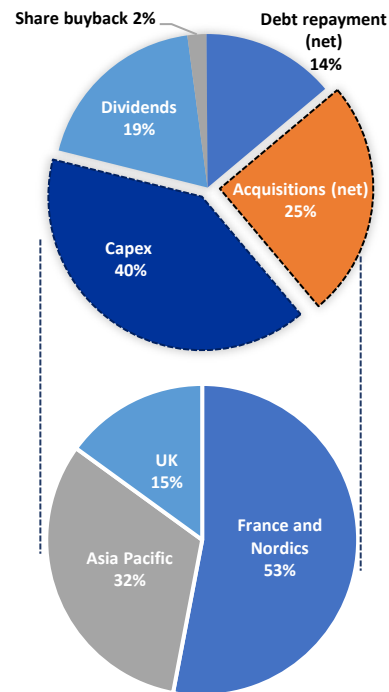
Ramsay's capital allocation over time (\$bn)¹



Core Post tax ROIC (%) ²	11.0%	12.1%	12.9%	11.5%	10.5%	11.1%	11.4%	9.6%	5.7% ³	7.7% ³
Stat. Post tax ROIC (%) ²	10.6%	11.0%	11.3%	10.7%	9.8%	10.0%	7.6%	8.9%	4.8% ³	7.7% ³

1. Increase in segment assets used as a proxy for proportionate capital allocation
2. ROIC defined as NPAT after MI / shareholder equity and net debt. Consistent with the LTIP method of calculation
3. FY20 and FY21 are calculated under IAS17 methodology. Numbers calculated under IFRS 16 are for FY20 core 5%, stat 4.2% and for FY21 core and statutory were 7%.

Capital allocation since 2012¹



Capital Allocation – Investment Parameters

- ✓ Investment parameters updated for a post AASB16 environment to cashflow based metrics

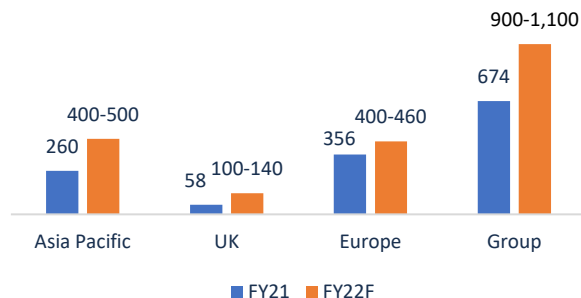
New Investment Parameters

	Brownfield Developments & Other Investments	Greenfield Developments & Acquisitions
Primary Metrics (Project Metrics)		
Project IRR % (post-tax) ¹	> 10% post-tax (RHC post-tax WACC + 3% premium) ^{3 4}	
Cash ROIC % (post-tax) ²	> 10% by the end of year 3 [^]	> 10% by the end of year 5 ⁴
EPS ⁵	Accretive by the end of year 2	Accretive by the end of year 3

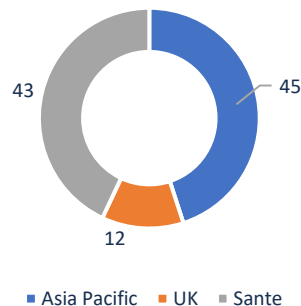
1. Discount rate that makes the NPV of all cash flows (including the initial investment value after lease payments) equal to zero
2. Cash ROIC % (post-tax) replaces RHC's old hurdle of ROCE % (pre-tax) > 15%. The new metric is calculated as EBITDAR- Cash Leases – Tax (on pre AASB16 EBIT)/Book Value of Equity +Net Debt + Accumulated Depreciation
3. Additional risk premium considered where cash flows are difficult to predict or scenario analysis/ probability weighted cash flow forecasts will be prepared
4. For strategic investments, the RHC Board has discretion to accept IRR and Cash ROIC % less than 10% but greater than WACC
5. Calculated on post AASB 16 earnings = earnings include the impact of AASB16 Leases

Capital Allocation – Capital Expenditure

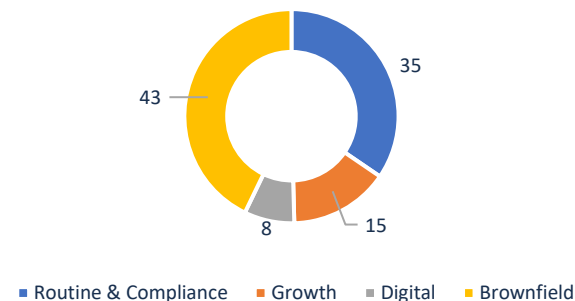
FY21 and FY22F Capital Expenditure by Region \$'m



FY22F Group Capital Expenditure by Region (%)



FY22F Group Capital Expenditure by Type (%)



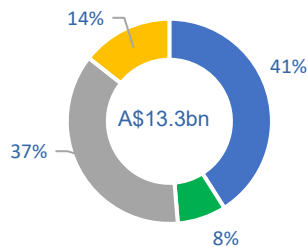
- Total Group capital expenditure in FY21 - \$674m
- FY22 forecast Group capital expenditure - \$900-1,100m
- The increase in FY22 is primarily driven by the Australian brownfield pipeline combined with higher investment in digital foundations in the UK and an increase in growth capital expenditure in Europe and the UK
- Capital expenditure is expected to remain at elevated levels FY23-FY25 reflecting investment in growing, modernising and leveraging Ramsay's global network of facilities and investing in the foundations of the Group including its digital capabilities

Appendix



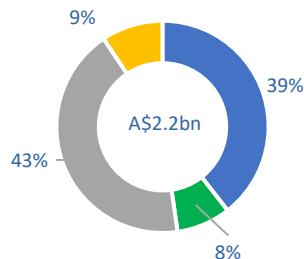
Ramsay Health Care At a Glance

FY21 Geographic Revenue Split

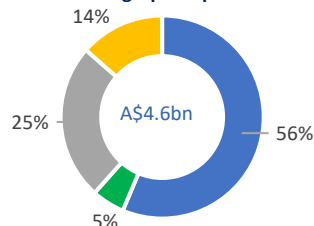


■ Asia Pacific² ■ UK ■ France ■ Nordics

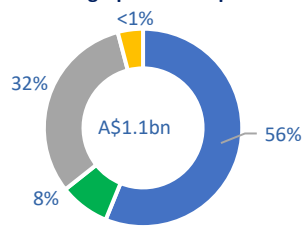
FY21 Geographic EBITDAR¹ Split



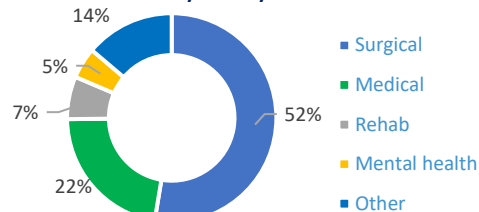
FY21 Geographic Split of Net Assets⁴



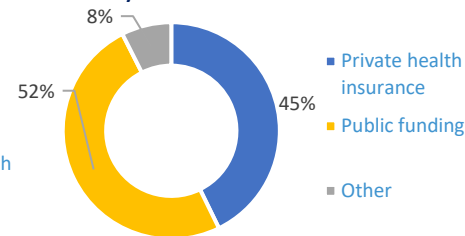
FY21 Geographic EBIT³ Split



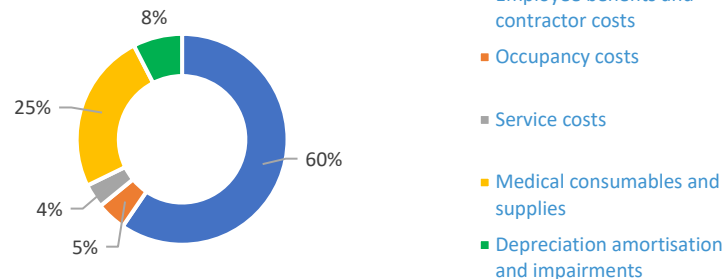
Admissions by Activity⁶



Payor Sources⁵



FY21 Cost base



1. EBITDAR – Earnings before interest, tax depreciation and amortisation and rent
2. Ramsay's Asian presence is a 50/50 joint venture with Sime Darby Berhad which is equity accounted
3. Earnings before interest and tax after finance costs associated with capitalised leases (AASB16)
4. As at 30 June 2020 pre adjustments and eliminations including investments in subsidiaries, intercompany and receivables/payables.
5. Based on FY19 revenue given distortions caused by COVID-19. Public funding includes Department of Veteran Affairs. "Other" includes self funding/out of pocket
6. Does not include Primary Care Services in Europe. Other includes obstetrics, oncology, imaging and pathology. Based on FY19 earnings due to the impact of COVID on FY20
7. As at 24/08/21

Glossary

Abbreviation	Description
ABS	Australian Bureau of Statistics
AHPEQS	Australian Hospital Patient Experience Question Set
AI	Artificial Intelligence
AIHW	Australian Institute of Health and Welfare
AOANJRR	Australian Orthopaedic Association National Joint Replacement Registry
APRA	Australian Prudential Regulation Authority
B2B	Business to Business
BAU	Business as Usual
CAGR	Compound Annual Growth Rate
CCU	Coronary Care Unit
CPI	Customer Patient Indicators
CRM	Client Relationship Management
CT	Computerised Technology
DCS	Director of Clinical Services
DoH	Department of Health
DOSA	Day of Surgery Admission
DRG	Diagnosis Related Group
ECT	Electroconvulsive Therapy
ED	Emergency Department
eMDT	Digital Multidisciplinary Team
EN	Enrolled Nurse
ePR	Electronic Patient Record
EPS	Earnings Per Share
ESG	Environmental, Social and Governance
EVP	Employee Value Proposition
FIM	Functional Independence Measure
FTE	Full Time Equivalent
GDP	Gross Domestic Product
GHG	Greenhouse Gases
GRI	Global Reporting Initiative
HDU	High Dependency Unit
HMR	Home Medicine Review
HVAC	Heating, Ventilation and Air Conditioning
ICU	Intensive Care Unit
IoT	Internet of Things
IRR	Internal Rate of Return
JV	Joint Venture
KPI	Key Performance Indicators

M&A	Mergers and Acquisitions
MBS	Medicare Benefits Schedule
MDT	Multidisciplinary Team
MRI	Magnetic Resonance Imaging
MSO	Medical, Surgical and Obstetrics
MUM	Midwifery Unit Manager
NHS	National Health Service
NJR	National Joint Registry
NPS	Net Promoter Score
NPV	Net Present Value
NUM	Nurse Unit Manager
ONDAM	Objectif National De Dépenses D'assurance Maladie
OOP	Out of Pocket
OT	Operating Theatre
P&L	Profit and Loss
PHI	Private Health Insurance
PMI	Patient Master Index
PMO	Project Management Officer
QPI	Quality Patient Indicators
R&D	Research and Development
RHC	Ramsay Health Care
RHCA	Ramsay Health Care Australia
RITH	Rehab in the Home
RN	Registered Nurse
ROCE	Return on Capital Employed
ROIC	Return on Invested Capital
RPA	Robotic Process Automation
RS	Ramsay Santé
SACT	Systemic Anti Cancer Treatment
SAP	Systems Analysis Program Development
SDG	Sustainable Development Goals
SWG	Standardised Working Group
TAVI	Transcatheter Aortic Valve Implantation
TCFD	Task Force on Climate-related Financial Disclosures
UN	United Nations
VR	Virtual Reality
WACC	Weighted Average Cost of Capital
WG	Working Group

Ramsay Health Care Australia

CEO Australia Carmel Monaghan



Ramsay Australia

In Australia, Ramsay Health Care:

- Is the largest operator of private hospitals in the country
- The largest provider of acute mental health care (inpatient, outpatient, day patient)
- A major contributor to training future healthcare workforce – doctors, nurses
- Is expanding out of hospital-based services to support patient after care



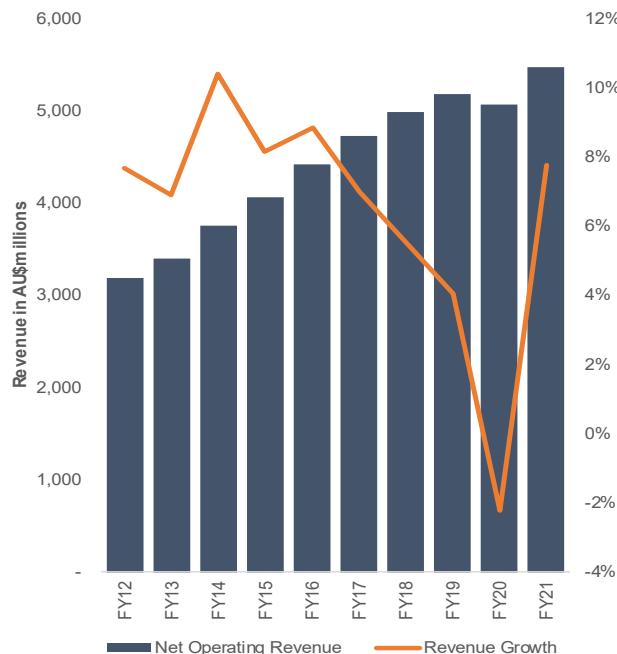
Strong Track Record in Earnings Growth

Ramsay Australia has a strong track record in delivering earnings growth for the group

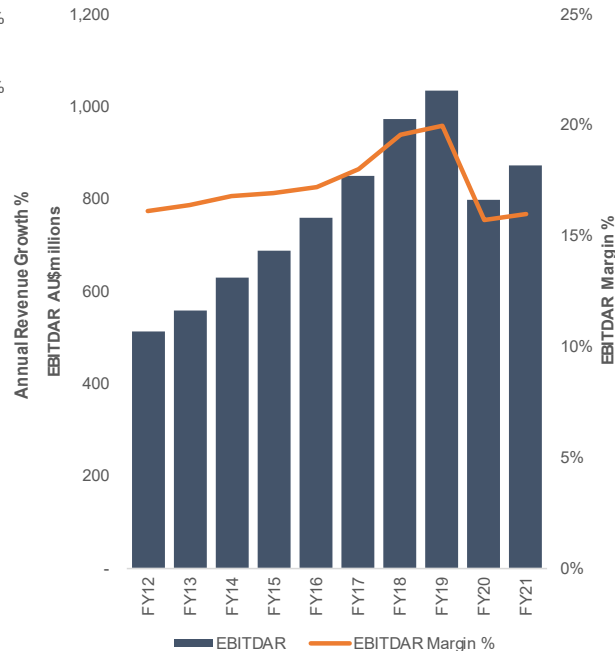
Comments

- Strong track record of revenue and earnings growth over the past decade
- FY20 and FY21 impacted by COVID
- Q1, FY22 saw continued impacts from COVID (estimated at \$55m), including lockdowns and surgical restrictions
- October continued to see a similar level of impact from COVID as Q1

Historical Revenue Growth (Asia Pacific)



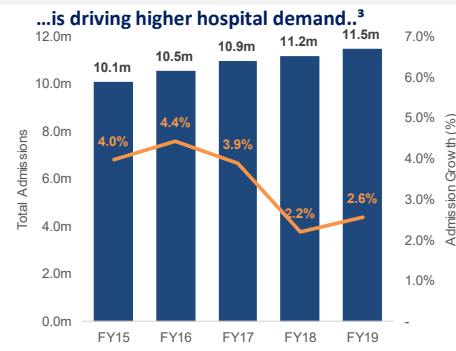
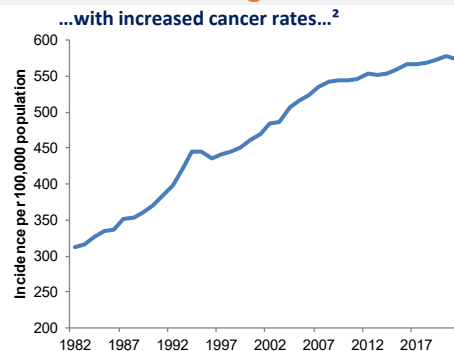
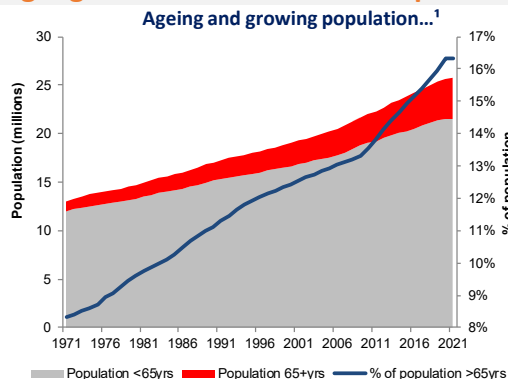
Historical EBITDAR and Margin % (Asia Pacific)



Industry Trends in Australia

Underlying demand fundamentals remains strong and PHI coverage has improved. Currently constrained public system and workforce shortages highlight the critical role of the private sector in addressing the demand for care

- ✓ Increasing demand
- ✓ Value of PHI
- ✓ Competitive labour market
- ✓ Living with Covid

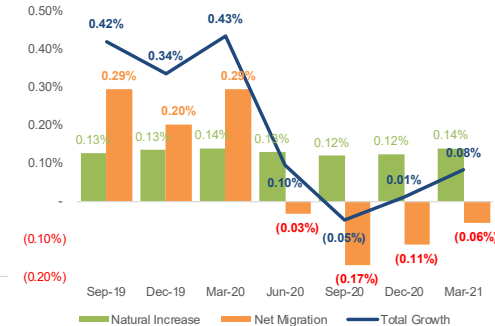
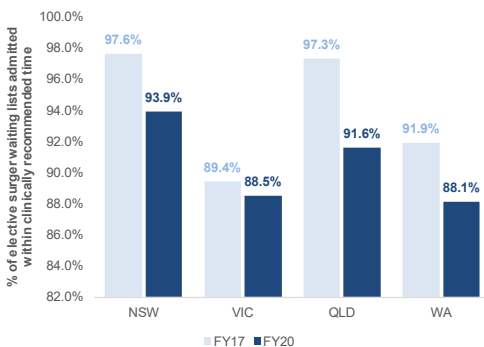
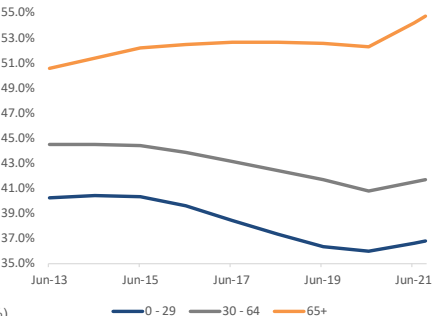
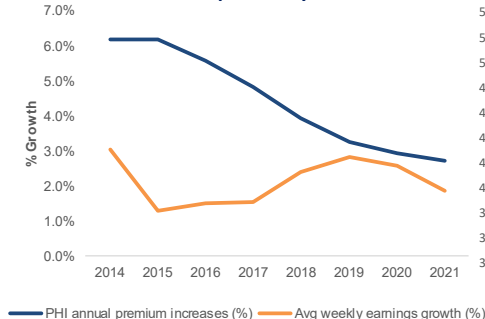


Affordability was diminishing, but this has now slowed in the past two years...⁴

Coinciding with improved PHI coverage, now increasing for 5 consecutive quarters...⁵

Pressure on public sector wait lists increases....⁶

...while population growth and access to critical resources is constrained...⁷



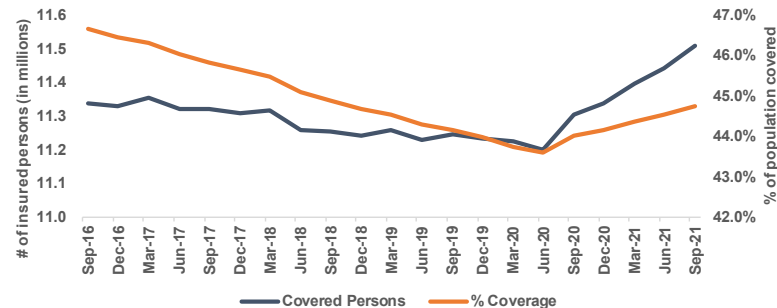
Insights from Latest APRA Data

Market underpinned by continued PHI growth. Ramsay has enjoyed favourable growth in admissions compared to other private hospitals over the past twelve months to September 2021

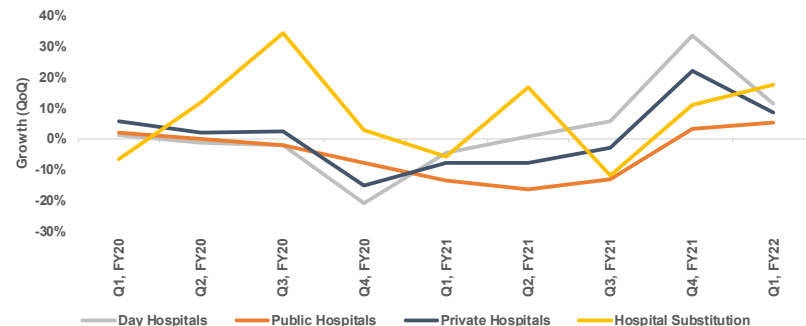
Market Insights from APRA data (Sep 21)

- Private Health market underpinned by policy growth, now for 5 consecutive quarters in both absolute terms and % coverage:
 - Policy growth of **+308,954** persons from Q4, FY20 to Q1, FY22
 - Absolute coverage growth of **+1.16%** from Q4, FY20 to Q1, FY22
- RHCA has achieved **Favourable** market share growth to the twelve months ending September 2021 versus September 2019, including:
 - Favourable overall admissions growth versus other private hospitals
 - Favourable day admissions growth versus other private hospitals and growth in line with day hospitals
- In Q1 FY22, Ramsay achieved favourable growth versus other private hospitals when compared to Q1 FY20 in all states, other than NSW
- This was not unexpected given the number of Ramsay hospitals impacted by surgical restrictions in NSW during the quarter
- Private patient admissions in public hospitals for the 12 months to September 2021 were:
 - Down **-4.9%** vs. the twelve months to September 2020
 - Down **-12.1%** vs. the twelve months to September 2019

Growth in PHI Coverage



Growth in APRA Patient Days



Industry Risks and Opportunities

A number of factors influencing current environment. Ramsay is best placed to navigate the challenges and capitalise on opportunities as they present

Market Risk / Opportunity	Ramsay Response
Medicare benefits schedule review	Private hospitals have had to deal with a significant number of changes through the MBS review process. Strong track record of neutralising negative impact of any changes.
Prostheses reform	Joint advocacy of private hospitals to retain the PL funding mechanism, introduce public reference pricing and develop a modern, clinically informed, prostheses funding model.
PHI value proposition	Ramsay continues to invest in our facilities, equipment, patient experience to meet expectations of PHI patients.
Increasing public work	Ramsay developed stronger relationships with the public sector during Covid-19 which we expect to benefit more collaboration/increased public work for the longer term
Mental health trends	Growing demand creates opportunity for Ramsay to leverage its leadership position in mental health to provide mental health care beyond hospitals in the community and also to public patients . Ramsay was successful in being awarded two public mental health contracts in past 6 months
Rehab trends	Ageing population continues to drive demand for rehab both in hospital and out of hospital. Ramsay is already delivering significant volumes of inpatient and day patient rehab and now through Ramsay Connect and Ramsay Health Plus high mobility patients can receive care in home and clinic settings
Workforce constraints	In the face of significant workforce challenges, Ramsay is investing in several workforce programs including new Fellowship and Leadership programs which aim to 'grow our own'. Also investing in RPA systems to get nurses 'back to the bedside'.
Increased supply costs and supply chain disruptions	Ramsay's size and scale globally, lessens the potential for supply chain disruption. We have recently restructured and expanded our procurement team to drive stronger supplier relationships and improved value.
Increased competition – day surgery	Ramsay is achieving above average growth in day surgery provision and has a strong pipeline of investment opportunities

Infrastructure Overview

Ramsay's significant hospital, outpatient and community footprint enables it to deliver high quality healthcare to a large proportion of the Australian population

Comments

- Ramsay has a strong track record in building and expanding its facilities to support ongoing growth, in both metropolitan areas and regional areas, where Ramsay has a strong presence
- Recent investments have concentrated on new & expanded EDs, day surgery enhancements within our facilities and community clinics/services
- Through ongoing development, the quality of Ramsay's ward accommodation is continually updated to provide an attractive and competitive offering to its patients, reflected in the proportion of single rooms increasing from 66% to 81% over the past decade (Inc. public hospitals)
- Ramsay reviews its portfolio regularly, to ensure optimization of services for geography & maximisation of shareholder value

Facility Composition

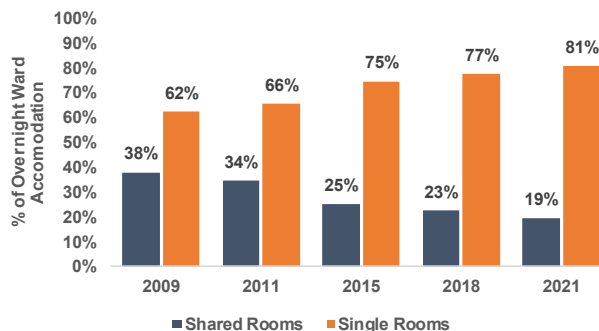
Inpatient Hospital Facilities				
State	Leased ¹	Owned	Total	Emergency Dpts
NSW	8	19	27	1
QLD	4	11	15	5
VIC	4	11	15	1
WA	2	3	5	3
SA	-	2	2	-
Total	18	46	64	10

1) Includes facilities with ground leases and contracts to operate (public).

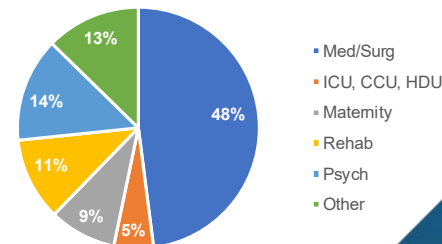
Day Hospitals, Outpatient and Community Facilities	
Stand Alone Day Surgeries ²	7
Stand Alone Day Infusion Centres	1
Retail Pharmacies	60
Pharmacy Dispensaries (located in hospitals)	40
Allied Health Clinics	28
Psychology Clinics	4
Day, Outpatient and Community Facilities:	140

2) Includes 4 facilities owned / operated through JVs.

Single room % of ward Accommodation



Current Overnight Bed Mix by Type¹



¹ Includes public beds. ICU, CCU and HDU refer to Intensive Care Unit, Coronary Care Unit and High Dependency Unit

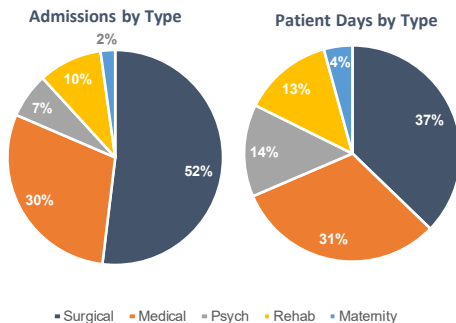
Admitted Activity: Overview

RHCA has seen increased day case growth following COVID-19. Capital investment, specialty specific strategies, public partnerships, and increased emergency services will drive ongoing growth

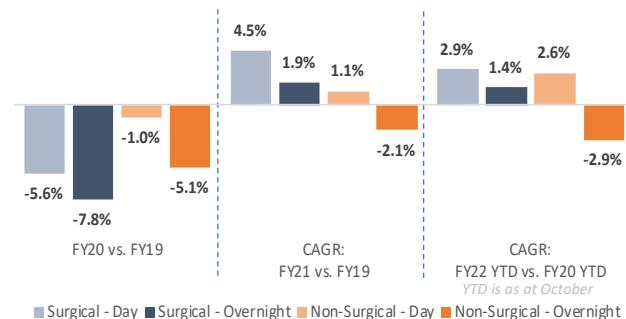
Comments

- Surgical contributes close to half of admissions, but less than 40% of patient days
- Since COVID-19, an increased proportion of growth has come from day admissions
- Births surged in COVID, with Oct YTD, FY22 up 14.8% on PCP, excl. Mildura. Forward bookings indicate currently elevated volumes to normalise towards the end of FY22
- Large public admission growth off a low base, particularly in NSW and VIC. Ramsay will continue to pursue public partnering opportunities
- Investment in emergency departments continues to support inpatient growth

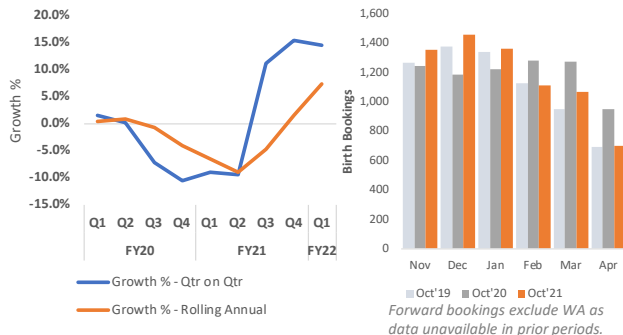
Admitted Patient Profile



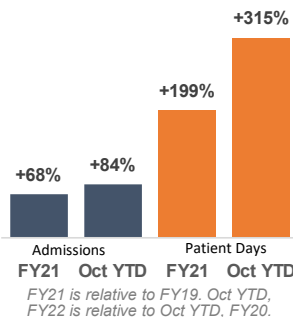
Admission Growth: Surgical vs. Non-surgical



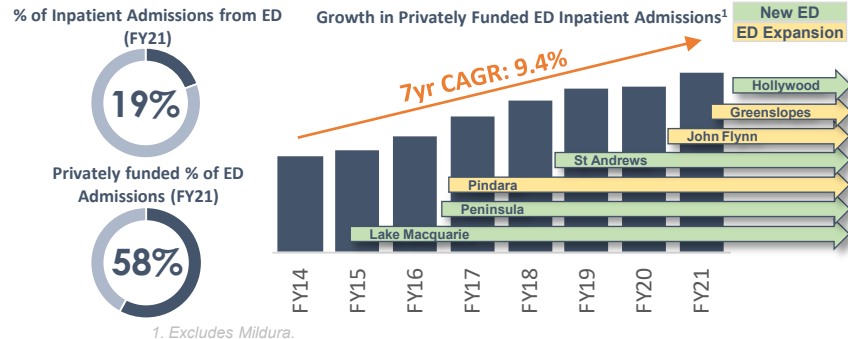
Birth Growth and Forward Bookings



Ramsay public admissions growth during COVID



Emergency Department contribution to Ramsay Inpatient Admissions



Admitted Activity: Rehabilitation

Ramsay's rehabilitation business continues to see an increasingly more complex and acute demographic not suitable for rehabilitation in the home. Long term fundamentals for this business remain strong

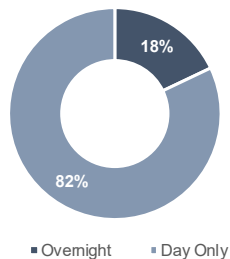
Overview

- **32 facilities** out of 72 Ramsay facilities currently providing admitted rehabilitation services (day, overnight or both)
- Average age of patients is in the 70s, where there is a higher proportion of PHI coverage
- Average FIM¹ score has improved since FY16, indicating an increase in patients requiring higher levels of care
- Strategically targeting Reconditioning (particularly the highly beneficial, evidence based Cancer Rehabilitation services), Neurological (with a particular focus on Parkinson's Disease), Cardiac (Cardiac Phase 2), and Persistent Pain
- FY22 should see the full impact from a number of rehabilitation investments, including additional beds at Attadale, Baringa and Beleura, day rehab expansions at North West and Figtree, Tamara refurbishment and flow on work from Hollywood's new Emergency Department
- A number of additional pipeline developments remain under consideration

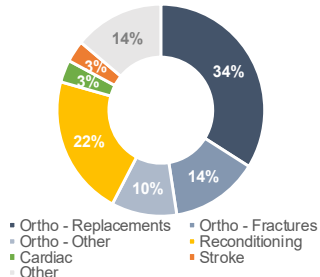
1. Functional Independence Measure

Composition of Services

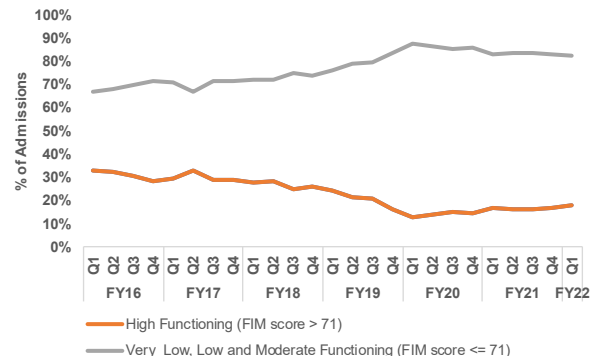
Admissions by Type (FY21)



Admissions by Treatment (FY21)



Joint Replacement Patient Functionality, pre-treatment



Recent Market Dynamics

- Impact of Rehab in the Home (RITH):
 - Increase in RITH primarily related to high functioning patients – e.g. high functioning joint replacements
 - Inpatient rehab will continue to be in strong demand for lower functioning patients.
 - Ramsay Rehabilitation Services continue to embrace Right Patient, Right Care, Right Setting
- Service negatively impacted during COVID including social distancing requirements, reluctance to attend hospitals during outbreaks / lockdowns and use of rehab bed capacity for COVID management use or to assist with outbreak management

Admitted Activity: Mental Health

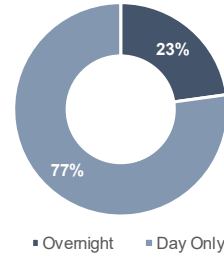
Demand for Mental Health services is strong and growing. Ramsay's leading position in this market positions us well for further growth, including through public contracts

Overview

- **27 sites** currently providing admitted mental health services (overnight or both day and overnight)
- Recently launched new Mental Health brand and developed new, standardised engagement models to improve psychiatrist engagement
- Recently approved developments include Ipswich Mental Health Clinic (greenfield development) and Northside Wentworthville (brownfield expansion from 68 beds to 125)
- First private adolescent unit in NSW established at Northside Clinic with planned expansion of adolescent services (Inc. eating disorders) at other facilities
- Recent public contracts include South West Sydney & Melbourne - to care for women with trauma, perinatal mental health disorders and eating disorders

Composition of Services

Admissions by Type (FY21)



Recent Market Dynamics

- Significant drop in admitted care volumes experienced during COVID, driven by:
 - Lockdowns and movement restrictions
 - Social distancing requirements including in group therapy situations
 - Visitor restrictions
- Reduced volumes had been recovering during FY21, particularly in inpatient care
- Moving into FY22, inpatient and day patient volumes have both been unfavourably impacted by additional lockdowns and restrictions in NSW and VIC
- Despite temporary impact of COVID on volumes, underlying demand is strong and growing
- Psychiatrist workforce shortages are putting pressure on the ability to service a growing number of referrals
- Increasing appetite being seen from the public to contract mental health services

Outcomes, Quality, Experience

Ramsay delivers exceptional outcomes for its patients and customers

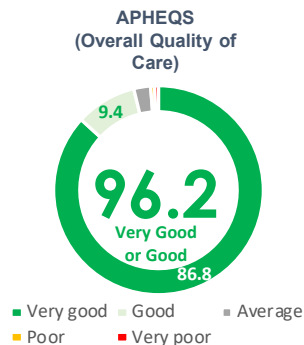
Patient Safety

- ✓ Safety huddles across all facilities
- ✓ Reduction in iron infusion events through No Stain campaign – only 3 adverse events since Dec20
- ✓ Focus on falls reductions to target 25% decrease in falls
- ✓ Vanderbilt “speaking up for patient safety” program now in 5th year has seen reduction in repeated poor behaviour

Clinical Registries & Research

- ✓ c250 active clinical trials delivered across 15 sites
- ✓ Clinical Trials Management System being deployed nationally
- ✓ World-first research trial to improve outcomes for frail older adults in hospital
- ✓ Participation in 26 registries Inc. - cardiology, orthopaedics & cancer
- ✓ Contributing to CARE – First mental health clinical quality registry, focused on ECT- over 500 patients enrolled and over 9,000 data points collected
- ✓ Established Ramsay Rehab Outcomes collection – over 22,000 patients enrolled and 273,000 datapoints collected to establish clinical outcomes

Patient Experience

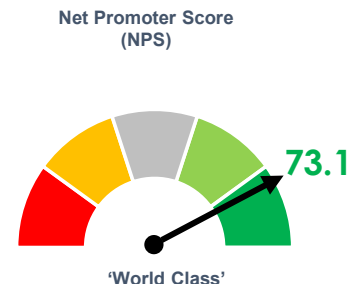


About APEQS

- The Australian Hospital Patient Experience Question Set (AHPEQS) is the first national patient experience survey developed by the Australian Commission of Safety and Quality in Health Care. Will allow for national benchmarking
- Ramsay was one of the first hospital networks to adopt AHPEQS

About NPS

- Approximately 30,000 responses per quarter (average 27-29% response rate)
- Measured 2 weeks after discharge – internationally recognised as the most appropriate time to allow for true feedback



Outcomes, Quality, Experience

Ramsay delivers exceptional outcomes for its patients and customers across key therapeutic areas

Cancer Care:

- ✓ Introduction of cancer care navigator role, with 14 navigators now appointed
- ✓ Investment in clinical trials
- ✓ 'Activate' a cancer reconditioning program now introduced and achieved funding from some health funds
- ✓ Cancer Institute NSW – patient outcome reports indicate Ramsay patients have better outcomes than public patients in many areas

Orthopaedics:

- ✓ Ramsay is a leading provider of joint replacement surgery, undertaking close to 20,000 knee and hip replacements annually.
- ✓ 29 orthopaedic robots across our Australian hospitals, with 23 of these installed in FY21
- ✓ Australian first shoulder surgery using mixed reality technology - Greenslopes
- ✓ Rehab sites producing high functional outcomes faster than the benchmark for other private hospitals in Australia

Cardiology

- ✓ 8 Hospitals now undertaking TAVI¹
- ✓ World-first study into how cardiovascular disease affects a patient's ability to fight COVID-19
- ✓ First to care for biggest single cohort of COVID patients in Australia (at the start of the pandemic - 33 positive patients)
- ✓ Commenced first cardiothoracic surgery service for the Illawarra region delivering services for public patients (already completed first 50 patients)

Mental Health

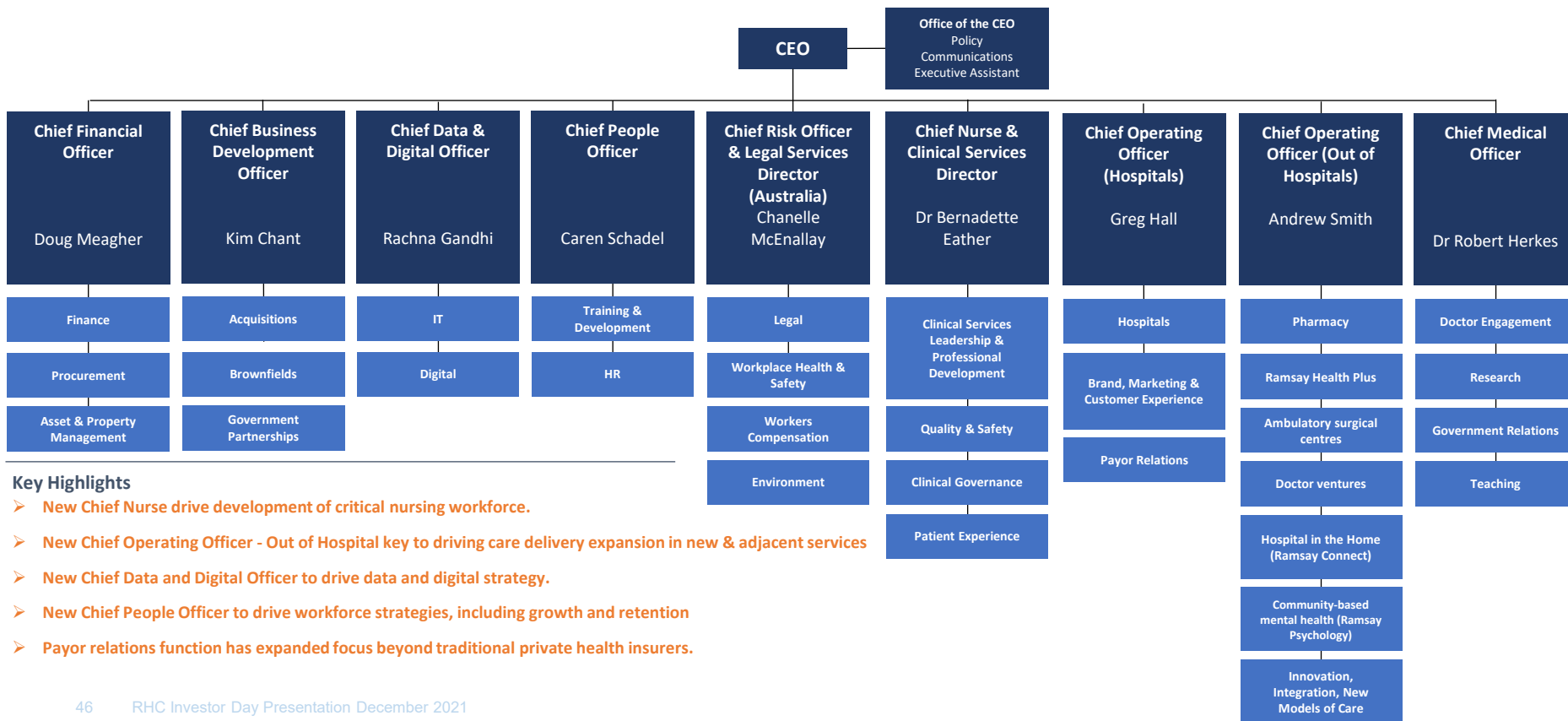
- ✓ NSW's first private mental health facility for adolescents

1. Transcatheter Aortic Valve Implantation

Strategy Update



Ramsay Australia Organisational Structure



Key Growth Areas



Hospitals



Day Surgeries



Out of Hospital



Mental Health



Adjacencies

Organic Growth

Ramsay continues to focus on key strategies that will enable continued organic growth in revenue and EBIT as trading conditions normalise

Current Factors Influencing Organic Growth

- Lockdowns and surgical restrictions
- Operating safely in a covid environment
- Bed and ICU availability
- Increased public waiting lists and surgical backlog
- Staff constraints

Expectations for Organic Growth: FY22 and beyond

- Reducing COVID burden into H2, FY22 and normalisation of operating capacity
- Continuation of increased public work to continue into H2, FY22. Pricing remains competitive in most geographies

Critical Success Factors in Current Operating Environment

Doctor Engagement

- Support doctor growth through network and marketing opportunities
- Improved onboarding, education and experience
- Medical and clinical support
- Increased teaching and research opportunities
- Leadership positions
- Investment in facilities and consulting suites to support doctor practices.

Capacity Planning

- Optimising workflows and theatre availability to lift ability to cater for increased volumes
- Fasttrack investment in facilities, further increasing capacity
- Workforce retention and growth strategies to secure Ramsay's workforce and its capacity to deliver the services
- Ensuring availability of key supply inputs through derisked distribution channels

Government and LHD relationships

- Support COVID-19 response with supply of staffing and facilities
- Deepen relationships and partnering with both State Health departments and local health districts.
- Work to understand problem areas for local health districts (e.g. waitlists, infrastructure availability etc.) and how Ramsay can assist both now and into the future.

Cost Normalisation

- Optimise skill mix to maximise outcomes, while ensuring efficiency, including through recruitment strategies, and increased graduate uptake
- Normalisation of PPE costs, as hospitals progress to normal operating conditions
- Procurement strategies to reduce supply costs

Capacity Expansion

Ramsay has a strong pipeline of brownfield and greenfield opportunities, which will both enhance and expand our portfolio of facilities and drive future growth

Development Type	Key Investment Focus
Brownfield Developments (Growth) <i>Expanding capacity to facilitate growth in the short to medium term.</i>	- Surgical capacity expansion - Day surgery optimisation - Emergency and high acuity - Expanded mental health and rehabilitation capacity (both day and overnight) in selected markets.
Brownfield Developments (Quality) <i>Ensuring Ramsay remains "best in class" in key markets.</i>	- Facility refurbishment - Consulting suites - Conversion of shared to single beds - Sustainable initiatives including solar, LED and HVAC - Futureproofing
Greenfield Developments <i>A focus on growth corridors and new markets, positioning Ramsay for growth in the medium to long term.</i>	- Ramsay Hospitals - Ramsay Clinics (mental health) - Ramsay Surgical Centres - Ramsay Allied Health Clinics - Ramsay Psychology - Ramsay Pharmacy

FY22 Forecast Completions

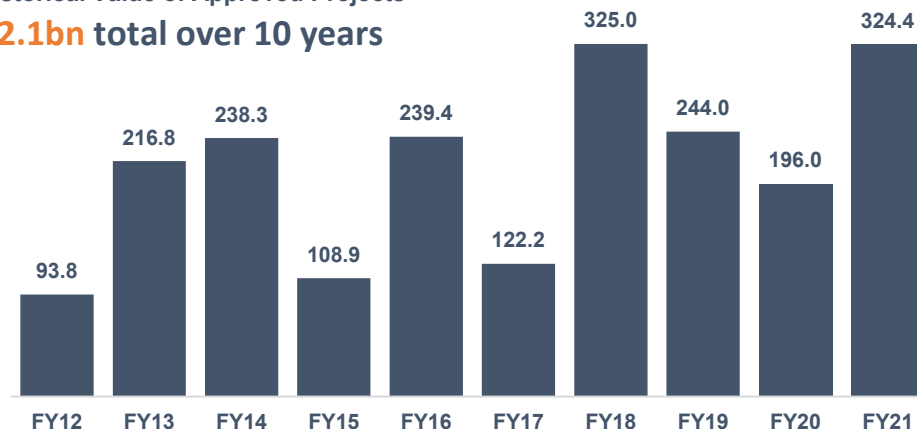
- \$262.9m (gross investment) in brownfield/greenfield developments forecast to complete in FY22, including:
- 240 net beds
- 13 theatres¹

FY22 Approvals YTD

- \$129.4m in projects approved, including:
- 132 net beds
- 7 theatres¹
- A number of additional projects forecast for approval by the end of FY22.

Historical Value of Approved Projects

\$2.1bn total over 10 years



Current Projects and Forecast Completion					
Hospital	State	Description	Consult Suites	Net Beds	Theatres*
Beleura	VIC	Beds (rehab and mental health), Suites, Gym and Car Parking	5	46	
Greenslopes	QLD	Theatres, Procedure Rooms and Two Shells for future expansion.		66	6
Hollywood	WA	ED, Beds, Car parking and support		90	
Westmead	NSW	Beds, Theatres, Suites	13	21	2
Greenslopes	QLD	Theatre			1
North Shore	NSW	Theatre			1
Pindara	QLD	Beds and Theatres		17	2
Wollongong	NSW	Inpatient Beds		19	
Peninsula	VIC	Cath Lab, Radiation Bunker, Consulting Suites and Car Parking			1
Hollywood	WA	Angio			1
SCUPH	QLD	Theatres and two shells			2
Tamara	NSW	Theatre, DOSA and ancillary services			1
St Andrews	QLD	Cancer Centre, DOSA, Theatres, Beds, Renal + Oncology Chairs (8 + 4 net)		39	2
Ipswich	QLD	Ipswich Mental Health Clinic		40	
Northern Private	VIC	New Greenfield Development in Epping, Victoria	18	126	7
Lake Macquarie	NSW	Beds and Theatres		18	2
Wentworthville Clinic	NSW	Major redevelopment		55	
Warringal	VIC	Major redevelopment, including ED, Beds, Theatres	18	131	3
Total Current Projects:			54	668	31

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Selected Projects

Approved projects – Investment in Tier 1 sites will continue to expand and cement Ramsay's leading position in emergency and high acuity care



Greenslopes Private Hospital

Approved Gross Investment: \$72.3m

Completed: July 2021

- Major redevelopment of Greenslopes Private Hospital
- 64 beds
- 3 operating theatres +1 shell
- 3 procedure rooms +1 shell
- ICU expansion (more beds)
- ED expansion

Hollywood Private Hospital

Approved Gross Investment: \$67.7m

Forecast completion: 1H, FY22

- New Emergency Department
- 90 beds
- New carpark
- Expanded tenancies for third party services

Warringal: Major Project

Approved Gross Investment: \$179.7m

Forecast completion: FY25

- 208 beds (net 131 additional beds)
- 3 operating theatres
- New emergency department
- A 29 bay Day of Surgery Admissions (DOSa)
- Expansion of ICU
- Carpark
- Consulting suites for sale and lease
- Expanded tenancies for third party services

Selected Projects

Greenfield Projects currently under development



Northern Private Hospital

Approved Gross Investment: \$133.4m

Forecast completion: FY24

- A two-staged project to deliver a greenfield private hospital in Victoria's major Northern growth corridor
- 126 beds (incl. 6 CCU and 4 HDU)
- 6 operating theatres (incl. 1 Hybrid)
- 1 Cardiac Catheter Lab



Ramsay Clinic Ipswich

Approved Gross Investment: \$22.0m

Forecast completion: FY24

- A standalone mental health facility
- 36 to 40 inpatient beds
- Inpatient group rooms
- Day programme and outpatient group rooms
- Consulting suites
- Carparking

Major Developments in the Pipeline

Major Potential Developments in the pipeline include Lake Macquarie, Joondalup and Wollongong¹



Lake Macquarie Private Hospital

Proposed Completion Date: Staged openings to 2027

- 4 operating theatres
- 1 hybrid theatre
- 3 day surgery theatres
- 132 inpatient beds (net 84 additional beds)
- Private room conversion (56 beds)
- 6 CCU beds
- Expanded ED
- Parking



Joondalup Private Hospital

Proposed Completion Date: 2025

- 4 operating theatres
- 2 procedure rooms on private site
- 2 operating theatres on public site
- 60 inpatient beds
- 6 private CCU beds
- 400 bay Carparking



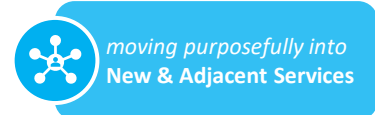
Wollongong Private Hospital

Proposed Completion Date: 2024

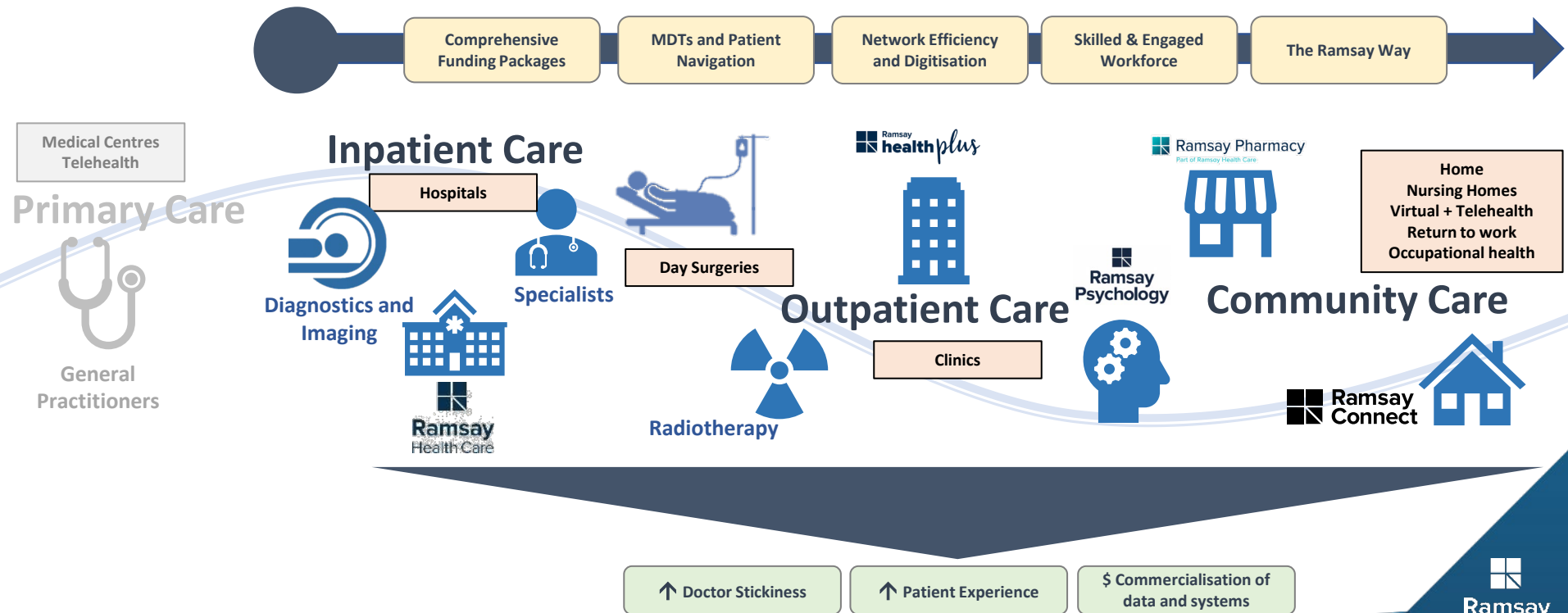
- New Emergency Department
- Major redevelopment of Wollongong Private Hospital
- 5 operating theatres
- A second cardiac catheterisation lab
- Additional inpatient beds
- 8 ICU beds
- Car parking
- Upgrade of support area spaces
- Expansion of kitchen
- Expansion of pre-admission clinic

1. Subject to Board and relevant planning approvals

Comprehensive and Integrated Health Care



Create a leading ecosystem for outcome focused integrated care





Stand-alone Day Surgeries

Ramsay will continue to expand its community presence through an increased number of community surgical centres in strategically considered areas

Comments

- Ramsay delivers day surgery through 52 sites, including 7 community day surgeries with 62% of all procedures being day procedures
- Investigating additional community day surgeries/short stay facilities
- Low-cost construction, with low-cost operating model & highly scalable
- Different Employee Value Proposition
- Use digital to enrich Patient, Doctor experiences & support workflow efficiencies

Day Surgery in Hospitals

- Ramsay has a strong track record in day surgery
- We will continue to grow and adapt our hospital portfolio in order to improve efficiency and throughput of day surgical cases, as well as expand capacity for future growth in day cases
- Several current and pipeline investments involve day surgery enhancement

Stand-alone Community Surgical Centres

7 existing, **New** sites targeted for FY22 approval

- **Purpose-built** surgical centres with **consistent and replicable design** principles
- Service re-design to incorporate an **efficient, seamless** experience for both patients and clinicians
- **Build the Ramsay brand in the community**
- Re-design/rebrand to also be implemented across 7 existing stand alone sites



Ramsay
Surgical Centre



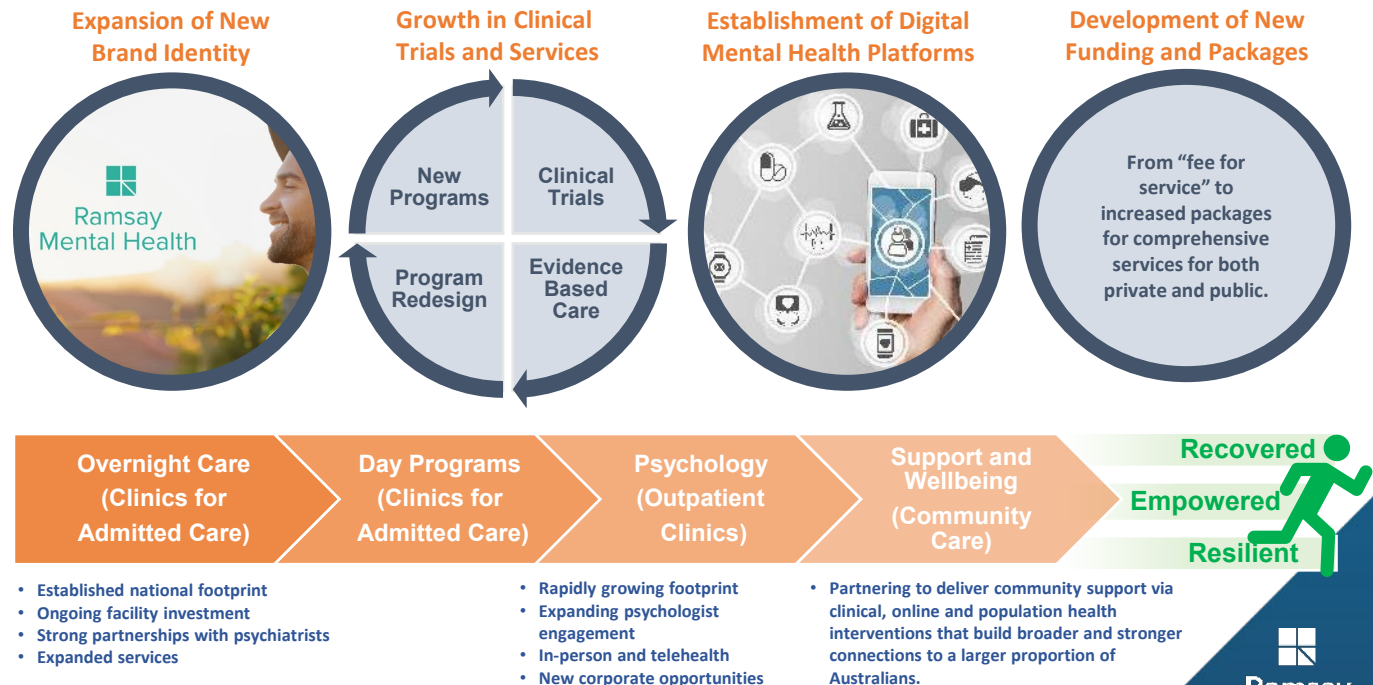
Integrated Care for Mental Health

VISION: Become the leading provider of mental health services in the country with improved customer experience and access using lower cost care settings attractive to payers

Recent Update

- ✓ New branding to assist ease of access in finding services and information and improve customer experience of Ramsay Mental Health
- ✓ Establishment of psychology services beyond the hospital
- ✓ New public contracts at Ramsay Clinic Macarthur and Ramsay Clinic Albert Rd
- ✓ Hospital growth – New facilities opened in Mornington/Northside in FY21. Expansions at West Sydney, Ipswich approved in FY22
- ✓ Focus on Adolescent, Youth and Eating Disorders to meet increasing demand
- ✓ New standardised and targeted engagement models from medical students through to established psychiatrists
- ✓ Actively developing new investigator lead research and exploring industry collaboration to support expansion of clinical trials
- ✓ Actively exploring collaboration with world leading mental health applications to enhance triage and treatment options for patients

Integrated Care for Mental Health



Outpatient and Community Care



moving purposefully into
New & Adjacent Services

Ramsay continues to develop and grow its outpatient and community services, as part of its comprehensive and integrated health care strategy

Hospital and Rehab in the Home

- Ramsay Connect commenced March 20. 40 Ramsay facilities now referring to hospital care at home business
- Over 30,000 services delivered in FY21 to 2,350 patients
- Secured new partnerships with funders to expand services across four states
- Forming part of Ramsay's comprehensive cancer care pathways
- Launching virtual care capabilities to expand into new markets

Pharmacy

- Script Growth of 2.7% in FY21
- Aged Care Beds growth by 2% in FY21
- 32% increase in professional services with the creation of the professional care pharmacist role (e.g., Meds Checks and HMRs)
- COVID-19 Vaccination Services delivered from 53 of the Ramsay Pharmacy Franchise Network (Astra Zeneca, Moderna and soon to be Pfizer)
- Participation in VIC, NSW State Vaccination run hubs

Ramsay Health Plus

- 28 allied health sites
- 39,607 1:1 services in FY21
- 73,277 group class attendances in FY21 (chronic disease management type programs)
- More sites coming online in early 2022

Psychology

- Developing psychology services beyond the hospital – delivered in the community
- Potential for service offering expansion into psychometric testing and referral pathways from public sector services
- Aim to provide fully comprehensive mental health service for populations to public, private and corporate insurers



Adjacencies

A range of options remain open to Ramsay in regards to our integration of adjacent services

- ✓ Radiology, pathology and radiation therapy providers have typically been engaged by Ramsay Australia hospitals at a local level, via leases and service level agreements
- ✓ Historical arrangements may not be best way of moving forward as we seek to achieve improved and evolving service levels for patients and doctors, as well as alignment with Ramsay strategy
- ✓ Opportunity exists to review these arrangements on lease renewal dates to ensure offering is in line with our strategy
- ✓ A range of options remains open to Ramsay in regards to our integration of these adjacent services

Procurement Optimisation

Ramsay will continue to unlock significant value through its procurement strategy over the next three years

Comments

- New global procurement lead and procurement team members appointed
- Procurement is now covering more of RHCA spend

Leveraging our global footprint and preferred suppliers

acting locally

thinking globally

Local Procurement
National Procurement

Global Procurement
leverage global scale

Priorities

- Optimise Ramsay's 3rd party spend with suppliers, with all spend going via our procurement team
- Drive a responsible sourcing and sustainability agenda across the supply base
- Strengthen supplier relationships to drive innovation-led growth and efficiency improvements
- Minimise supply chain related-risks
- Identify opportunities to increase capability

Workforce Initiatives

Ramsay is implementing a range of measures to ensure it stays highly competitive and in turn mitigating the risks presenting in the currently competitive labour market, particularly for skilled nursing

Workforce Recruitment

- ✓ Development of a new approach to recruitment, targeting candidates with a compelling proposition
- ✓ Increasing our graduate intake year on year (+25% in FY22) and enhancing graduate development opportunities and rotations to retain them. 4,700 applicants received for February intake. (We have employed 3,979 graduates since 2015, 77% remain with us)
- ✓ Terms & Conditions of employment which are competitive & sustainable (Enterprise Agreements – 3 out of 4 finalised in 1QFY22)
- ✓ Exploring additional offshore recruitment opportunities
- ✓ Rollout our EVP

Work Health Safety

- ✓ Ramsay joined COMCARE from 1 December 2020, a national self insurance program for workers compensation.
- ✓ Ramsay has outperformed the scheme in terms of claims lodged, claims accepted, claims with 1 week lost time and median incapacity weeks

Workforce Development

- ✓ Launched 2 year Ramsay Fellowship Program for incoming graduates with min 2 x 6 month rotations in different specialty areas, to assist graduates in building long term and varied career with Ramsay
- ✓ Supporting staff with post-graduate study
- ✓ Nursing Leaders of Tomorrow launched in July 2021 along with new transformation leadership design for upcoming Directors of Clinical Services
- ✓ Professional pathways program in Victoria for 100 ENs & RNs seeking nurses ready to upskill to acute care – 500 applicants received
- ✓ Back to Bedside Program, aiming to reduce 'red tape' that prevents nurses from spending more time with patients

Workforce Initiatives

A strong workforce strategy with industry leading talent will be a key differentiator and is critical to our future success



Ramsay Nursing Fellowship Program

- Aims to Increase new graduate placements.
- Will provide new graduates with a two-year fellowship program with a focus on increasing mental health rotations.
- Will allow participants to undertake a postgraduate certificate in their second year.
- New graduates will be able to work between several Ramsay sites and rotations will include mental health, medical and surgical.



DCS Induction and Mentorship Program

- A structured program for new Directors of Clinical Services (DCS) to ensure they receive comprehensive education, training, and support in their first 12-24 months.
- Mentorship training will be provided to experienced Directors of Clinical Services. Following this training, a formal mentor from the experienced DCS pool will be assigned to each new DCS.



Nursing Leaders of Tomorrow Program

- A prestigious professional development program for emerging leaders in the nurse unit manager (NUM) and midwifery unit manager (MUM) cohort.
- Suitable NUMs and MUMs will be identified and undergo a formal 12 – 24 month upskilling program.
- These future leaders will have opportunities to act as a Director of Clinical Services, which may involve rotations to different hospitals in order to gain this experience.



Back to Bedside Program

- Aims to reduce the 'red tape' that prevents nurses and midwives from spending more time with patients.
- Will involve reviewing and refining current practices and include an overview of clinical audit and documentation requirements to increase time spent at the bedside.

Ramsay Australia is driving action through three pillars: healthier people, stronger communities and a thriving planet

Ramsay Cares Initiatives



- **Quality care & experience** - Cared for over 1m patients and world class +73 net promoter score (NPS)
- **Culture** - Fostering a safe, caring and inclusive culture
- **Nursing leaders** - Launched 4 new training pathways for nurses and midwives
- **Mental health & wellbeing** – Trained 132 Mental Health first aiders
- **Safety first** – Acceptance into the Comcare scheme recognising an excellent safety record
- **Gender balance** – women represent 63% of executive leadership



- **Energy** - Reduced energy intensity by 2%
- **Carbon** - Reduced greenhouse gas emission intensity by 5%
- **Renewable & efficient**- Major rollout of onsite solar energy underway and installing thousands of LED lights
- **Saved** - Reduced 24 million pieces of single use plastics and recycling over 4,500 tonnes of waste
- **Climate** - Prepared first climate change adaptation plan for a new development at the Northern Private Hospital



- **Ramsay Hospital Research Foundation** - More than 250 clinical trials in 15 hospitals and awarded more than \$1.85m towards research in rehabilitation, mental health, cancer and maternity care.
- **Suppliers** – Working with suppliers on sustainability assessments
- **Community support** – Over 100 grassroots initiatives being supported at a local level.
- **Partnerships** – Community partnerships with RUOK, Triathlon Pink, Rotary Medical Equipment Donations



Ramsay Health Care Investor Briefing

We will return for the Q&A session in 10 minutes

