

ASX Announcement (ASX: HLS)

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Healius commences strategic review of assets and structure

Maxine Jaquet resigns as CEO & Managing Director and Paul Anderson appointed CEO & Managing Director

Healius Limited (Healius or Company) (ASX: HLS) today announced it would commence a wide-ranging strategic review of the company's structure and assets.

Healius will engage investment banking advisors to help undertake the review alongside Management and the Board of Healius.

Healius also announced its CEO and Managing Director, Ms Maxine Jaquet, has resigned to pursue other opportunities. The Company's CFO, Mr Paul Anderson, will take over as CEO and Managing Director, effective immediately.

As a priority, Mr Anderson will lead the strategic review, which is aimed at maximising shareholder value in a changing diagnostics market. It will be undertaken in conjunction with the ongoing Pathology Transformation Reset Program.

Healius' Interim Chair, Ms Kate McKenzie, thanked Ms Jaquet for leading Healius through a difficult period for medical diagnostic companies post-Covid. Ms Jaquet joined Healius in 2015 and was CFO from August 2019 until her elevation to CEO and Managing Director in March 2023.

"Maxine brought fresh talent into the executive ranks, led the sale of medical centres, and worked diligently to streamline our operations and integrate acquisitions such as Agilex," Ms McKenzie said. "We wish Maxine the very best in her next endeavour."

Ms Jaquet thanked Healius' staff members across Australia for their support and hard work during her time at the company.

"I could not be prouder of the group of people I have worked with at Healius, particularly for their tireless work through the Covid pandemic performing crucial tests that kept Australia operating as smoothly as possible," Ms Jaquet said. "Our team members do important and lifesaving work every day and I wish them all the best."

Ms McKenzie said Mr Anderson had been with Healius for the past year and had a clear understanding of the opportunities and challenges the business faced to create shareholder value.

“Healius is a leader in diagnostics in Australia, with an attractive suite of assets across Australia,” Ms McKenzie said. “We will now undertake a methodical review of Healius’ operations to ensure they are structured in the optimal way to benefit our millions of customers and our shareholders.

“Paul is an experienced business leader with an extensive background in industries facing significant disruption. He has strong credentials to lead the strategic review of Healius and we are pleased he has agreed to take on the CEO role as we plan and execute this next stage for our business.”

Mr Anderson said the process would be run expeditiously, while concurrently finding greater efficiencies in the business as part of the company’s Pathology Transformation Reset Program.

“Despite operating in a tough industry environment, we have heard our shareholders loud and clear. We will focus on structuring and operating the business with a clear goal to maximise their investment,” Mr Anderson said.

“Healius has leading assets in imaging and pathology across Australia, as well as businesses such as Agilex that are delivering on their strong growth prospects as the diagnostics business continues to digitise.”

Mr Anderson joined Healius as Group CFO in March 2023. He had previously been Chief Executive Officer - Network Ten and Executive Vice President, ViacomCBS Networks Australia & NZ from 2015 to 2020, and was CFO and COO of Network Ten prior to that.

The release of this announcement has been authorised by the Interim Chair and the Board.

ENDS

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For over 30 years Healius has been one of Australia’s leading healthcare companies, committed to supporting quality, affordable and accessible healthcare for all Australians. Today, Healius has two core diagnostics businesses, pathology and imaging. Through its unique footprint of centres and its 10,500 employees, Healius provides Australia-wide specialty diagnostic services to consumers and their referring practitioners.