



**SONIC  
HEALTHCARE  
LIMITED**

30 January 2017

## **Acquisition of Medical Laboratory Bremen**

### **Completion of Staber Laboratory Group and GLP Systems acquisitions**

#### **Medical Laboratory Bremen**

Sonic Healthcare Limited ("Sonic") (SHL.AX) is pleased to announce that it has signed binding agreements to acquire Medical Laboratory Bremen ("MLB"), a well-known and highly respected laboratory practice in the North-West of Germany.

MLB operates two laboratories, in the cities of Bremen and Celle, and is managed by its five pathologist partners who will remain with Sonic. The Bremen operation is one of Germany's oldest and most distinguished medical laboratories and since its foundation in 1961 has developed a strong focus on specialty testing. While both laboratories provide comprehensive services to their referrers in Northern Germany, the Bremen laboratory serves as a national reference site for large numbers of specialist physicians, laboratories, hospitals and universities.

MLB has revenues of approximately €30 million per annum and employs approximately 275 staff, including nine specialists in laboratory medicine (pathologists).

The purchase price of €63 million (cash and debt free) will be funded in Euro from Sonic's existing cash and debt facilities. The transaction is expected to be accretive to Sonic's earnings per share (EPS) by approximately 2% in the first year. Further EPS accretion will follow as additional synergies from a range of operational areas are achieved. The return on invested capital (ROIC) will be accretive to Sonic's ROIC in year one.

The transaction is subject to antitrust approval and other usual closing conditions, and is expected to complete in July 2017.

Sonic's CEO, Dr. Colin Goldschmidt said: "Joining forces with the partners and staff of Medical Laboratory Bremen represents an exciting step for Sonic in Germany and I would like to welcome warmly all doctors and staff in Bremen and Celle into Sonic's German and international teams. It is an honour for us to partner with a laboratory group of such fine reputation and medical excellence and we look forward to working together to further strengthen our commitment to medical leadership in laboratory medicine."

#### **Staber Laboratory Group and GLP systems**

Sonic is pleased to confirm that it has completed both the Staber Laboratory Group and GLP Systems transactions referred to in Sonic's announcements to the market dated 4 and 8 November 2016.

For further information regarding this announcement, please contact:

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