

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Estia Health Limited
ACN/ARSN 160 986 201

1. Details of substantial holder (1)

Name Vanguard Group (The Vanguard Group, Inc. and its controlled entities including those listed in Annexure A).
ACN/ARSN (if applicable) N/A
The holder became a substantial holder on 17 May 2019*

* Vanguard recently updated its approach to the calculation of its substantial holding to include the relevant interests of separate Vanguard mutual funds and collective investment schemes that are managed by an external investment advisor. This is the date on which Vanguard updated the calculation.

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	13,551,233	13,551,233	5.200%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Vanguard Group	Vanguard Group is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares. The other members of Vanguard Group have a relevant interest under section 608(3) of the Corporations Act.	Ordinary – 13,551,233

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Vanguard Group	Brown Brothers Harriman	Various funds and accounts of the Vanguard Group	Ordinary – 60,539
Vanguard Group	Bank of New York Mellon	Various funds and accounts of the Vanguard Group	Ordinary – 917,185
Vanguard Group	JP Morgan Chase Bank, N.A.	Various funds and accounts of the Vanguard Group	Ordinary – 8,238,309
Vanguard Group	State Street Bank and Trust Company	Various funds and accounts of the Vanguard Group	Ordinary – 1,470,213
Vanguard Group	Various others	Various funds and accounts of the Vanguard Group	Ordinary – 2,864,987

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
See Annexure A			

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
The Vanguard Group, Inc.	P.O. Box 2600, V26 Valley Forge, PA 19482 USA

print name Shawn Ager capacity MANAGER

sign here [Signature] date 24 May 2019

Annexure A

To Company
ACN/ARSN

Estia Health Limited
160 986 201

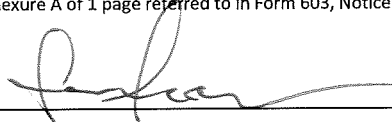
Substantial Holder Name
ACN/ARSN

Vanguard Group
N/A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
28-Feb-2019	The Vanguard Group, Inc.	SELL	2.36	Ordinary	(58,562)	(58,562)
15-Mar-2019	The Vanguard Group, Inc.	BUY	2.43	Ordinary	33,728	33,728
15-Mar-2019	The Vanguard Group, Inc.	BUY	2.43	Ordinary	43,967	43,967
21-Jan-2019	Vanguard Investments Australia Ltd.	BUY	2.14	Ordinary	699	699
30-Jan-2019	Vanguard Investments Australia Ltd.	BUY	2.36	Ordinary	2,696	2,696
1-Feb-2019	Vanguard Investments Australia Ltd.	BUY	2.30	Ordinary	37,623	37,623
5-Feb-2019	Vanguard Investments Australia Ltd.	SELL	2.27	Ordinary	(47,250)	(47,250)
7-Feb-2019	Vanguard Investments Australia Ltd.	BUY	2.33	Ordinary	3,912	3,912
12-Feb-2019	Vanguard Investments Australia Ltd.	BUY	2.41	Ordinary	1,960	1,960
19-Feb-2019	Vanguard Investments Australia Ltd.	BUY	2.46	Ordinary	6,776	6,776
25-Feb-2019	Vanguard Investments Australia Ltd.	BUY	2.41	Ordinary	9,678	9,678
26-Feb-2019	Vanguard Investments Australia Ltd.	BUY	2.38	Ordinary	2,940	2,940
26-Feb-2019	Vanguard Investments Australia Ltd.	BUY	2.38	Ordinary	7,280	7,280
5-Mar-2019	Vanguard Investments Australia Ltd.	BUY	2.31	Ordinary	46,592	46,592
2-Apr-2019	Vanguard Investments Australia Ltd.	BUY	2.66	Ordinary	1,175	1,175
2-Apr-2019	Vanguard Investments Australia Ltd.	BUY	2.66	Ordinary	4,879	4,879
8-Apr-2019	Vanguard Investments Australia Ltd.	BUY	2.71	Ordinary	5,576	5,576
9-Apr-2019	Vanguard Investments Australia Ltd.	BUY	2.75	Ordinary	60,884	60,884
16-Apr-2019	Vanguard Investments Australia Ltd.	BUY	2.86	Ordinary	36,684	36,684
30-Apr-2019	Vanguard Investments Australia Ltd.	BUY	2.89	Ordinary	7,980	7,980
10-May-2019	Vanguard Investments Australia Ltd.	BUY	2.89	Ordinary	5,490	5,490

This is Annexure A of 1 page referred to in Form 603, Notice of initial substantial holder.

Signature:



Name: Shawn Acker

Capacity: Compliance Manager

Date: 24/05/2019