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**ASX ANNOUNCEMENT**

**13 JANUARY 2015**

## **Acquisition of Imaging @ Olympic Park and Share Purchase Plan**

Capitol Health Ltd (ASX:CAJ, "Capitol", "Company") has today announced that it has entered a binding agreement to acquire Imaging @ Olympic Park ("IOP"). The acquisition places an Enterprise Value of \$25 million on IOP, on a cash-free, debt-free basis.

Situated in Melbourne's AAMI Park sporting precinct, IOP is Australia's first stand-alone Imaging and Treatment Day Procedure Centre and offers access to high quality imaging specialists, equipment and treatment with a primary focus on the diagnosis and treatment of musculoskeletal conditions. The IOP operation is serviced by two MRI's (both licensed).

In FY14, IOP achieved revenue of \$10.4m and normalised EBITDA of \$3.3m. The acquisition is subject to customary closing conditions and is expected to complete by mid-February 2015 or earlier if the conditions are satisfied.

John Conidi, Managing Director of Capitol, said; "IOP has a high quality group of radiologists who have developed a very successful business. These radiologists, who will be retained under Capitol Health's ownership, specialise in providing Diagnostic Imaging services to patients with sports-related injuries. The business has a highly visible and respected brand name within Melbourne's large sporting community which has led to strong revenue growth and EBITDA margins. Capitol Health expects further growth at IOP due to the large referral base that Capitol's existing network will offer. Moreover, IOP's two licensed MRI will complement Capitol Health's existing MRI portfolio."

The acquisition will be funded through a combination of debt facilities and the proceeds of the Share Purchase Plan (also announced today – see below).

Credit Suisse Emerging Companies (Australia) Pty Limited is financial advisor to Capitol on the acquisition of IOP.

### **Share Purchase Plan**

Capitol is conducting a Share Purchase Plan ("SPP") to allow eligible shareholders with registered addresses in Australia or New Zealand the opportunity to subscribe for new shares in Capitol up to the maximum value of A\$15,000 per eligible shareholder at a 7.5% discount to the volume weighted average price over the five day trading period from 6 - 12 January 2015. The record date for the SPP was 7.00 p.m. (Melbourne time) on 12 January 2015. Capitol reserves its right to scale back applications under the SPP if total demand under the SPP exceeds A\$15 million. Details of the SPP will be provided in an information package that will be mailed to eligible shareholders on 20 January 2015.

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Capitol Health Limited (ASX: CAJ) is an Australian public company providing medical diagnostic imaging (DI) services. It is the largest community based (non-hospital) DI provider within Victoria and is the only ASX-listed company operating exclusively in DI. The Company's objective is to build a leading primary healthcare business generating sustainable growth and profitability for shareholders whilst delivering a superior patient experience.