

**ASX ANNOUNCEMENT**

**6 October 2016**

**CAPITOL HEALTH ANNOUNCES RESIGNATION OF MANAGING DIRECTOR  
AND APPOINTMENT OF INTERIM CEO**

Capitol Health Limited ("Capitol Health" or the "Company") today announces that Mr John Conidi has resigned as Managing Director and from the Board of Directors, to pursue other opportunities after 8 years in the role. Mr Conidi will remain in an executive capacity until 4 November to ensure a smooth transition.

Reflecting on his time as Managing Director, John Conidi stated: "It has been a privilege to lead Capitol Health through this period of significant expansion, taking the company from its first clinic in Melbourne to now having a significant Victorian and NSW footprint, over 700 employees and more than \$150 mill in annual revenues."

The Company is also in discussions with Mr Conidi regarding possible future consulting services relating to identification of new growth opportunities for the business.

Andrew Demetriou paid tribute to the achievements of Mr Conidi, "John has been at the helm of Capitol and one of its original acquisitions for over 15 years and under his visionary leadership the company has experienced a period of enormous growth. He has also been instrumental in the company's strategy of investing in data driven medicine and entering the Chinese healthcare market. I thank John for his efforts and wish him well in his future endeavors."

Current Non-Executive Director, Mr Andrew Harrison has agreed to take on the role of Interim CEO of the Company, whilst the Company undertakes a formal executive search for a permanent successor.

Mr Harrison is an experienced CEO and Non-Executive Director of both publicly listed and proprietary companies, across a range of industries, including radiology. He has extensive experience in capital market transactions, technology commercialization, local and international mergers and acquisitions, strategic restructuring and turnaround, and the management of distributed branch network organisations. He has more recently led the Company's expansion into the Chinese market.

Chairman Andrew Demetriou said: "The Board is delighted that Andrew has agreed to take on the Interim CEO role. Given his depth of knowledge of Capitol Health arising from his ten year tenure on the Board, his experience having previously owned and run radiology businesses, and his extensive experience in the management and engagement of staff at distributed branch offices, the Board is confident that Capitol Health is in very capable hands during this interim period."

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For further information, please contact:

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## **ABOUT CAPITOL**

Capitol Health is a leading provider of diagnostic imaging and related services to the Australian healthcare market. Headquartered in Melbourne, Victoria the Company owns and operates throughout Victoria and New South Wales. The Company's operational focus is on delivering a community-based infrastructure for radiologists and related medical practitioners to deliver optimal, efficient, accurate healthcare service outcomes for patients.

## **ABOUT ANDREW HARRISON**

Mr Harrison is an experienced CEO and Non-Executive Director of both publicly listed and proprietary companies, across a range of sectors including healthcare (radiology and dental), resources, and the commercialisation of proprietary intellectual property. He has extensive experience in capital market transactions, including IPO activities, both local and international mergers and acquisitions, strategic restructuring and turnaround, and the management of distributed branch network organisations.

He has held senior executive roles with Brambles Australia, been a consultant to Chubb Australasia, was Managing Director and a Non-Executive Director of ASX listed Neptune Marine Services Limited and a Non-Executive & Executive Director of Draig Resources Limited. Mr Harrison holds a Bachelor of Commerce degree with honours from Curtin University Business School (WA).

## **KEY TERMS OF INTERIM CEO EMPLOYMENT AGREEMENT**

The key terms of Mr Harrison's employment arrangements are summarized below. They have been developed with the benefit of input from external consultants and information on Australian peer company benchmarks. Mr Harrison's fixed remuneration is \$550,000 per annum, plus statutory superannuation. There are no short or long term incentives. The agreement provides for reasonable temporary relocation expenses from Mr Harrison's home in Perth to the Company's Head Office in Melbourne. Mr Harrison's employment may be terminated by either party on 3 month's notice, after which Mr Harrison has the right to continue as a non-executive director of the Company.