

# MAKING CONTACT

## ABANO SHAREHOLDER NEWSLETTER



Richard Keys  
Chief Executive Officer

### IN THIS ISSUE

CENTENARY  
CELEBRATIONS FOR  
MAVEN DENTAL GROUP

OVER \$1 MILLION IN FREE  
DENTAL CARE GIVEN TO  
DESERVING PATIENTS

INVESTING WITH OUR  
CLINICIANS: NEW SHARED  
EQUITY SCHEME

INTRODUCING PETER  
RADICH, ABANO CHIEF  
INFORMATION OFFICER

ABANO NAMED FINALIST  
IN CIO AWARDS

ABANO WINS  
HIGH COURT CASE FOR  
REIMBURSEMENT OF  
TAKEOVER COSTS

### FROM THE CEO

Abano's long term strategy is to invest in businesses which operate in scalable markets with sustained projected growth, and where we can gain significant market share. The \$11-billion trans-Tasman dental market offers significant potential and, following the sale of our radiology business earlier this year, we are now solely focused on the growth of our two dental networks – Lumino The Dentists in New Zealand and Maven Dental Group in Australia.

In recent months, Maven has joined Lumino in heading past the 100-practice milestone, taking our total trans-Tasman dental group to 225 practices. This makes us one of the largest dental groups in Australasia and significantly larger than any of our listed peers.

As we continue to grow, we will be investing to ensure we have the infrastructure and resources to support our expanding group and our acquisition programme. The benefits of our size are manifold. We can implement nationwide marketing campaigns to capitalise on our network brands, we can drive operational efficiencies and we can provide additional clinical training and systems.

We are investing into technology and innovation for our future growth, such as the recent migration of our support offices to the cloud. This was a significant project, which affected almost everyone in the company, and we were delighted to be named as a finalist in the Business Transformation category of the New Zealand CIO Awards, which celebrate innovation and success in the technology industry.

The new platform allows us to introduce numerous initiatives including online dashboards and better data analysis for individual practices. Using this information, we can identify opportunities for better efficiencies and improved dental chair utility, and tailor training to upskill individual dentists and allow them to offer higher value services.

We remain focused on our five key strategic pillars:

- Grow our businesses
- Invest in our people
- Deliver a world class patient experience
- Leverage technology
- Optimise earnings

In this newsletter, we've provided stories of these strategies in action such as the recent Lumino Day which saw 443 patients receive treatment in what is the largest free dental event in New Zealand and a profile on our Chief Information Officer, Peter Radich.

I hope you enjoy reading these and the other stories on our business, our people and our achievements. As always, we welcome your feedback.

Richard Keys  
Chief Executive Officer

## CENTENARY CELEBRATIONS FOR MAVEN DENTAL GROUP



Maven Dental Group is celebrating as it passes through the 100-practice milestone, with 105 practices now in the Australian network. This makes Abano Dental group one of the largest in Australasia, with 225 practices across Australia and New Zealand.

The latest acquisition for Maven was the highly respected Morley Dental Centre in Perth. With eight dental surgeries and 25 staff, this is one of the bigger practices in the Maven group. Morley is Maven's seventh practice in Western Australia – three of which joined the group in the last nine months, nearly doubling Maven's presence in the state.

After first being introduced to Maven seven years ago, Morley dentists, Dr Peter Shipway and Dr Graeme Washbourne, felt now was the right time to join a group and that Maven was the best fit for them... despite plenty of interest from other dental groups.

Graeme said: "We were looking for a supportive group that would be there for us in the background but still allow us the room and scope to run our successful business the way we desired."

"We see many advantages - IT support and implementation; marketing and branding in the modern market place; the ability for Maven to negotiate better pricing on equipment, materials and disposables; and valuable HR support for our dentists and staff. We are looking forward to the collegiate feel Maven will bring."



Dr Graeme Washbourne and Dr Peter Shipway from Morley Dental Centre in Perth, the latest to join Maven Dental Group

## NO GAP OFFER POPULAR WITH NEW PATIENTS

Maven and Lumino are committed to making dentistry more accessible and more affordable, with a range of initiatives such as interest free payment terms, special offers and a Dental Plan which allows for regular payments for preventative oral care throughout the year.

In line with this philosophy, Maven recently ran a No Gap offer in selected practices in Australia, meaning no extra out of pocket expenses for patients with private health cover. The campaign, which offered a new patient exam, x-rays and clean, was very popular, with a notable increase in new patients during the offer period.

And for those without health insurance, Maven offered a special discounted introductory price to ensure access for all new patients.



**No Gap Exam,  
X-rays and Clean**

\*Offer available only to new patients at participating practices

maven dental GROUP

**BOOK NOW!**

## OVER \$1 MILLION IN FREE DENTAL CARE GIVEN TO DESERVING PATIENTS

Over the past five years, Abano has given back over \$1 million in free dental care to hundreds of deserving patients in both New Zealand and Australia through a number of initiatives - Lumino Day, the Wairoa community initiative, Maven's support for the Kimberley project, the inaugural Maven Day last year and numerous other smaller sponsorships and initiatives.

The annual Lumino Day is New Zealand's largest free dental event and, for the second year in a row, Lumino teamed up with Carers New Zealand to provide free dental care to unpaid Family Carers that provide support to elderly, ill, or disabled family members. On 5 May 2018, we held our fifth annual Lumino Day, where more than 200 Lumino staff volunteered their time and treated 443 patients across 32 practices.

"We are aware that looking after oral health is not something that many carers put as a priority, so Lumino Day is just a small opportunity to lend a hand to a group of very deserving people. It's our way to give back to our communities and provide carers with an opportunity to focus on themselves and their own selfcare."

"I just wanted to say a massive thank you for the clean you gave me for Lumino's family carers day. 2018 has been a devastating year for our family as our young son was diagnosed with a terminal disease called leukodystrophy (a degenerative and progressive white matter brain disease). This disease has severely impacted his mobility and development and he now requires constant hands on care. If you ever questioned the value of Lumino Day, please know how greatly appreciated it is. We don't get a lot of breaks or good news so this has been a real treat."

### FEEDBACK FROM A CARER



Lumino Mt Eden Hygienist Karen Chung with family carer, Kyrin Bhula



## INTRODUCING PETER RADICH, ABANO CHIEF INFORMATION OFFICER



Peter Radich is the man who has been devising, developing and creating Abano's IT platform for the past nine years.

He loved electronics as a child, built his first computer at age 13 and never looked back. His first job was in the video game industry, followed by a university degree and a move into the computer sector where he worked his way from repair technician to sales before starting his own

business. He subsequently consulted for a number of large companies before taking on a role with Abano.

Peter oversees all IT for Abano, Lumino The Dentists and Maven Dental Group and his team of 14 has responsibility for daily operations as well as IT transformational projects. They make sure that everyone has access to the technology solutions they need to excel at their role in the organisation.

Peter also sees himself as a change agent and likes to challenge the organisation to use new technology to improve the patient experience, discover new opportunities, especially in data, and operate much more effectively and efficiently.

After successfully completing a full migration of Abano's business to the cloud – "an epic change programme" – Peter is now looking to utilise the new platform to improve cybersecurity and empower Abano's digital transformation.

When not at work, Peter enjoys spending time with his wife and daughters, as well as building and flying radio controlled model aircraft at a local club, of which he is also the club secretary.

## ABANO NAMED FINALIST IN CIO AWARDS

Abano has been named as a finalist in the New Zealand CIO Awards which celebrate innovation and success in the technology industry. Abano has been recognised in the Business Transformation category for the successful completion of a project which delivered 100% migration of the dental support offices to the cloud.

This migration allows Abano's dental businesses to collaborate digitally as a single organisation, regardless of physical location. Other advantages include an ability to scale easily to accommodate future growth, improved cybersecurity, simplified access and collaboration across the business and a reduction in operating costs.

"It has been a massive organisational project as it affects the way everyone works every day but is already showing benefits" says Abano's Chief Information Officer, Peter Radich, who oversaw the project.

One example is the recent three week 'shut down' of the Gold Coast during the Commonwealth Games, the base for Maven Dental Group's support office for all of Australia. With full access to the cloud and related services, Maven staff were able to work from home and communicate using tools such as Skype for Business and Office 365, with headsets allowing them to speak to anyone using the live presence dashboard. This ensured that support services for the dental network continued seamlessly during this period.

The winners of the CIO Awards will be announced at the CIO Summit in June 2018.



## RISING TO THE TRIATHALON CHALLENGE

Amy Kinnane was 36 years old, with an 8 week old baby and a young toddler, when she found out she had cancer. Now, nearly two years later, she is in remission and training for her first ever triathlon. Life over the past 18 months has been a series of milestones for Amy, from completing chemotherapy to being in remission, celebrating her children's birthdays, moving from Brisbane to the Gold Coast and starting a new role as a Recruitment Consultant for Maven Dental Group.

Amy says Maven is "the best place I've ever worked. My team are really supportive, there's a great family environment and having good work/life balance is encouraged."

She's now two months into her triathlon training and while she has joined a great squad, she's still keen to get some of her workmates motivated and involved.

She says being diagnosed with cancer was one of the worst, and surprisingly, one of the best things to ever happen to her. "It's made me more motivated to get out and get things done. Life is so short, the gift I have been given is immense and I refuse to waste it." Amy's story has already featured in New Idea and online, and she is currently being filmed for a TV show for release later in the year.



Maven's recruitment team: Arra Kirley, Recruitment Coordinator; Amy Kinnane, Recruitment Coordinator; and Adrian Bedford, Manager - Talent Acquisition Specialist



## INVESTING WITH OUR CLINICIANS: NEW SHARED EQUITY SCHEME



Dr Holly Christmas

Abano has a partnership philosophy, working alongside staff and managers to build the best possible healthcare businesses. Now the company is offering a new opportunity to individual Lead Dentists who have expressed an interest in participating more in the growth and success of the business.

A shared equity scheme will see these individual dentists invest alongside Lumino in practices which they lead. They will be incentivised to grow and optimise the performance of their practices, as they will benefit from a share in the revenue and increases in the value of their investment. In addition, they will have the opportunity to invest alongside Lumino in developing existing or new practices.

These are all Lead Dentists who have demonstrated their ability to develop and grow not just their own practices, but also other practices and clinicians. Retaining and attracting these great clinical leaders is a key ingredient in Abano's success and the new scheme is an example of Abano's flexible and individualised leadership strategy.

Dr Ben Harris and Dr Holly Christmas are the first of Lumino's lead dentists to join the scheme. Ben is the lead dentist in Lumino's established practices at North Avon and Shirley, as well as two greenfield practices located in Christchurch CBD and in Rangiora. Meanwhile, Holly recently joined the Lumino group, retaining a share in her Frankton Dental practice, and is exploring opportunities to develop further greenfield practices in the Queenstown area.

"Being part of a much bigger picture is exciting after seven years running the practice independently. By retaining an equity share I feel like the future is full of exciting opportunities and I really have the best of both worlds."  
- Dr Holly Christmas.

## PROTECTING THEIR SMILES

A well fitted crown or veneer is essential for creating great smiles, which is why Lumino is investing in top of the line technology such as the new Trios 3D intraoral scanner. The hand held device takes a 3D image of a patient's mouth in mere seconds, providing highly accurate images from which crowns and veneers can then be made.

As well as being a more comfortable experience for patients compared to taking a physical impression, the scanner is also capable of measuring shades of teeth to ensure the perfect match.

But it's not just crowns and veneers which are made easier with the new 3D scanner. The Lumino Takapuna team recently visited East Coast Bays Rugby Club to fit players with custom made mouthguards, using the Trios scanner to ensure a perfect fit.

Besides being compulsory in rugby, a well fitting mouthguard protects teeth, lips and around the mouth. It also helps prevent concussion. While over the counter boil and bite guards may be cheaper, their loose fit means people often don't wear them or have to take them out to talk and call out on the field.

The other bonus of Lumino's custom mouthguards is that they come in a range of colours and designs and the child's name can also be built into the guard.



Donna and Dianne from Lumino Takapuna and Bartek from Race Dental Labs at East Coast Bays Rugby Club

## KEY DATES

End of Full Year: 31 May 2018

FY18 Results Announcement: By end-July 2018

Dividend Payment: August 2018

Release of FY18 Annual Report: By end-August 2018

## SHAREHOLDER COMMUNICATIONS

### GO ELECTRONIC

We offer you the convenience of receiving communications from us by email. This may include the annual report, share transaction statements, dividend payment advice, shareholder meeting notices and other company related material.

To sign up, email [enquiry@computershare.co.nz](mailto:enquiry@computershare.co.nz) provide your CSN/shareholder number and confirm you want to receive Abano communications by email.

Alternatively, you can log in to [www.investorcentre.com/nz](http://www.investorcentre.com/nz) and update your details. You will need your CSN/shareholder number and FIN to access Investor Centre and register your account. Going forward, you will access this service with your own User ID and Password.

While there, you can also update other details including change of address, banking instructions and IRD number, and elect to participate or withdraw from Abano's dividend reinvestment plan.

### STAY UP TO DATE: ABANO eNEWS

You can register to receive news and updates from Abano as we release them to the market. To sign up, scan the QR code here or visit [www.abano.co.nz/news](http://www.abano.co.nz/news) to subscribe.



### CONTACT US

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## ABANO WINS HIGH COURT CASE FOR REIMBURSEMENT OF TAKEOVER COSTS

We were pleased to have the High Court rule in Abano's favour and order Healthcare Partners, an entity associated with Peter and Anya Hutson and James Reeves, to pay all the remaining outstanding costs claimed by Abano in relation to their failed partial takeover attempt.

Abano incurred costs of approximately \$1 million in relation to the takeover attempt. We did not see it as reasonable for Abano and its shareholders to be funding these costs and the High Court has confirmed our position was correct.

Subsequent to their failed takeover offer, Healthcare Partners sold their entire shareholding in Abano in August 2017.