

## **ABANO'S LUMINO DENTAL BUSINESS HITS 100 PRACTICE MILESTONE**

Abano Healthcare Group (NZX:ABA) has advised that its New Zealand dental business, Lumino The Dentists, has hit the 100 practice milestone, further securing its leadership position in the dental market in New Zealand.

Abano has identified the dental sector as its primary opportunity and has been investing into acquisition growth for over a decade as it looks to build its share of the estimated \$11 billion trans-Tasman dental market.

CEO of Abano, Richard Keys, said: "Dental is the growth engine of our company and we are well on the way to building one of the largest dental organisations in the region, through our Lumino network in New Zealand and our Maven Dental Group in Australia.

"Eighteen practices have been acquired in the financial year to date, which we expect to provide approximately \$27 million in additional annualised gross revenue. With an average of one practice being acquired every two to three weeks, and following the merger of some closely located practices, we currently have 186 practices in our trans-Tasman network with annualised gross revenues in excess of \$250 million.

"We have been investing into Lumino's growth for over 13 years and hitting the 100 practice milestone is a major achievement and a result of the effort that has been put into developing a culture of excellence and becoming an employer of choice."

Lumino has been a leader in the trans-Tasman corporate dental market for many years. Significant initiatives include:

- Introduction of Lumino Clinical Advisory Committee in 2007, a group of senior Lead Dentists which meets regularly and assists the Lumino senior management team with strategic initiatives and the clinical development and direction of the group.
- Continuing development of inhouse training and career development programmes, including mentoring, new graduate and fast track development programmes for new dentists. This year, Lumino will be holding its 12<sup>th</sup> group-wide conference.
- Lumino brand launched in 2005. In 2011, Lumino was the first New Zealand dental business to advertise nationally as part of its nationwide marketing and branding activity.
- Lumino currently has 85% prompted brand awareness, making it one of New Zealand's best known healthcare brands; 10% of New Zealand's adult population are Lumino patients.
- Only dental business in New Zealand able to offer 18 months' interest free payment terms, in partnership with Q-Card, to help affordability in dentistry.

- Almost half a million Lumino dental appointments took place in the last 12 months, with an average patient rating of 9 out of 10 for overall experience (in Lumino’s latest patient satisfaction survey).
- Use of leading edge CRM and data warehousing software to improve marketing, customer service and patient retention.
- Growing diversity of dental services on offer, with an increasing number of dental specialists now part of the Lumino group.
- Nationwide community support programmes, such as KidsCan Lumino Day, which provided over 550 adult patients with more than \$200,000 worth of free dental care in 2015.

Abano is also investing into its dental network in Australia – Maven Dental Group – which has a growing nationwide presence with 86 practices currently across the country. The two dental businesses operate under the guidance of a trans-Tasman leadership team, sharing resources, knowledge and collaborating on joint initiatives.

Richard said: “We believe our focus on clinical excellence, best practice and customer experience will help us stand out from the crowd and we are well on our way to achieving our goal of 10% share of the trans-Tasman dental market in 10 years.”

**ENDS**

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Abano Healthcare Group is New Zealand’s leading listed specialist healthcare investor and operator, with businesses in three sectors – dental, audiology and radiology – and operations across New Zealand, Australia and South East Asia.