

MEDIA RELEASE FOR IMMEDIATE USE

23 May 2016

The Hutsons accept Abano's audiology offer

Today, Peter and Anya Hutson confirmed that they have accepted Abano's offer for its 50% holding in Bay Audio International, a growing audiology retail network operating in Australia and with a smaller footprint in South East Asia.

"We established this business in partnership with Abano and have worked hard since 2009 to establish a viable international business," said Peter Hutson.

"On 27 April 2016 Abano Healthcare Group Limited (NZSX:ABA) gave formal notice that it had received an unsolicited non-binding indicative proposal for all of its shares in Bay International Limited from an undisclosed party.

"Following that, Abano offered us its 50% holding under the pre-emptive rights provisions of the shareholders agreement that gives each party a first and last right of refusal. Abano set a price of \$32 million for its half of the business which we have accepted. This approach delivers certainty to Abano.

"We work closely with Bay senior management and Anya and I would like to take this opportunity to acknowledge their contribution. We look forward to building the business with them into the future," concluded Hutson.

ENDS

Issued by Peter and Anya Hutson.

For further information:

Michael Dunlop, Acumen Republic

0275 747 587 or mdunlop@acumenrepublic.com