

ABANO ADVISES SHAREHOLDERS TO REJECT VARIED TAKEOVER OFFER

The Board of Abano Healthcare Group Limited (NZX: ABA) has advised shareholders to reject the revised partial takeover offer price from Healthcare Partners Holdings Limited, which was yesterday increased by 16 cents per share (an increase of 1.6%).

The Board still considers that the risks of the partial nature of the offer continue to substantially outweigh the revised offer price, given that shareholders are likely to be left as minority shareholders in a company controlled by Healthcare Partners, which has its own agenda with an unclear and unspecified strategy.

Chairman of Abano, Mr Trevor Janes, said: "Our advice to shareholders is to reject the revised offer. To do this, shareholders should simply ignore the offer documents from Healthcare Partners and do nothing.

"The Board is not soliciting bids for Abano and therefore unanimously rejects the suggestion from Peter Hutson, Anya Hutson and James Reeves that Abano should open up the company to allow due diligence by Healthcare Partners and other unspecified and as yet unidentified 'interested parties' to 'explore the possibility of making a 100% offer'."

Abano's Board and management continue to be focused on the business, growing shareholder value and delivering full year results in line with the FY17 financial forecasts detailed in the Grant Samuel Independent Adviser's report.

ENDS

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Abano Healthcare Group is New Zealand's leading listed specialist healthcare investor and operator, with businesses in two sectors – dental and radiology – and operations across New Zealand and Australia.