

Executive appointments at Estia

31 October, 2016

Estia Health (ASX: EHE) is pleased to announce that it has reached an agreement in principle with Mrs Norah Barlow to accept the role of Chief Executive Officer.

The company also confirmed today the appointment of Mr Ian Thorley as Chief Operating Officer.

The chairman of Estia Mr Pat Grier said both appointments would add strength and stability to the Company as it continued to deliver quality care and services to its residents.

"I said at the time of Norah's appointment as acting CEO that we were very fortunate to have someone of her quality and experience to step into that role and we hope to have a three-year contract finalised with Norah by the time of the annual general meeting in November," Mr Grier said.

"Norah is one of the most respected leaders in the aged care sector in Australasia and she will work closely with the Board as we continue to provide the highest standards of services to our residents.

"The recent overhaul of our senior management has laid the platform for the next phase of the Company's growth. As previously noted, we will look to make new appointments to the Board of Directors in due course."

Mrs Barlow said she had the utmost confidence in the Company's prospects and was excited about taking on the role of CEO.

"I have first-hand knowledge of the quality of Estia's staff and assets and I am determined to ensure that Estia continues to deliver the highest standards of clinical services to our residents," Mrs Barlow said.

"We are progressing with a strategic review of our operations, and quality of resident care is at the core of the company's purpose. I will be working closely with Ian and the management team to ensure we exceed the highest standards."

Mrs Barlow said that in his role as Chief Operating Officer, Mr Thorley would lead the Group's operations and care teams to grow revenue and deliver operational efficiencies, whilst ensuring continually improving excellence in care and services to Estia residents and their families.

Mr Thorley has more than 30 years' experience in the aged care sector and for the past 18 months was consulting to AMP Capital. Prior to that he was the Chief Operating Officer at Opal Aged Care.

"Ian was part of the leadership team that led the strong financial turnaround at Opal Aged Care and he brings to Estia deep experience in the aged care sector," Mrs Barlow said.

Mr Thorley said: "Having had the opportunity to visit many of the Estia homes I am impressed by the culture of our staff and commitment to resident welfare and look forward to the opportunity of working with the broader management team to strengthen our service proposition and positioning in the market."

"Our strategic review is focussing on the fundamentals that are important for success in aged care and which will provide opportunities for enhancing the performance of the business"

Mrs Barlow remains as chairman of Evolve Education Group and is in discussions with the Estia board about her other directorships.

Media Inquiries

John Hurst
Partner, Quay Advisers
+61 418708663

Norah Barlow – CEO, Estia Health Limited

Norah Barlow is amongst Australasia's most experienced and respected professional leaders and directors with a background in executive leadership and governance in the aged and health care sector.

An accountant by profession, Norah is the former CEO and former director of Summerset Group Holdings Limited, a NZX and ASX-listed company named Australasia's best retirement village operator four years running.

As CEO of Summerset from 2002, she led the company through a strong growth phase and its transformation from a small privately-held company, through to corporate ownership under AMPCI then Quadrant Private Equity, and in 2011, to a listed entity on the NZX. In 2013, Summerset also listed on the ASX. Norah retired as CEO in April 2014, remaining on the Board for the next two years.

Norah holds a number of other independent directorships including chair of ASX and NZX-listed quality childcare provider Evolve Education Group, director of ASX-listed Ingenia Communities Limited, a leader in the supply of affordable housing in Australia, and Methven Group Limited, an innovative designer and supplier of tapware globally. She is also a director of Cigna Life Insurance and Vigil Healthcare Limited.

From 2012-2015, Norah was a New Zealand Government appointee to the National Advisory Council for the Employment of Women and currently sits on New Zealand's Allied Health, Science & Technical Workforces Taskforce Governance Group.

Norah is Chair of Ageing Well, one of the New Zealand National Science Challenges (NSC), and a member of the Healthier Lives NSC.

She was the winner of the inaugural New Zealand Women in Governance award in 2013 and was awarded the Best CEO in the retirement village sector globally the same year.

Norah was President of New Zealand's Retirement Villages Association for seven years.

She was made an officer of the New Zealand Order of Merit for services to business in 2014.

Ian Thorley - Chief Operating Officer

Ian is an accomplished senior leader with over 30 years' health and aged care experience in both Australia and overseas. His executive experience includes CEO and COO roles in large aged care groups, acute private hospital groups and diagnostic services.

Ian has been at the forefront of major developments that have shaped the private healthcare sector in Australia including the privatisation of public hospitals, new reimbursement and funding models, and a broad range of public/private sector service models.

He has consulted to aged care operators, private hospital groups, health insurers, health logistics and specialist health recruitment businesses throughout Australia, and has held the position of non-Executive Director in private equity owned and ASX listed companies.



ESTIA HEALTH

357 Camberwell Road
Camberwell, Victoria 3124

T 03 9811 9777 **F** 03 9804 0336

E info@estiahealth.com.au

estiahealth.com.au