



BTC HEALTH COMPLETES ACQUISITION OF HOSPITAL INFUSION BUSINESS

- **BTC health completes acquisition of hospital infusion business for \$6.3 million**
- **Acquisition of exclusive rights to ambIT® range of infusion pumps from Summit Medical Products for Australia and New Zealand**
- **Sigma Healthcare Limited becomes a substantial shareholder and will undertake the hospital distribution of BTC health products**
- **Transformative acquisition provides a platform for anticipated strong growth and new product introductions commencing 2H2019.**

BTC health (ASX: BTC) is pleased to announce today that its wholly owned subsidiary BTC Speciality Health Pty Ltd (BTC Speciality Health) has completed the acquisition of part of the Hospital Infusion Business from Admedus Limited (ASX: AHZ), further to the Business Sale Agreement entered into between the parties on 13 May 2019.

On 15 May 2019, BTC health completed a \$8 million private placement, which included a cornerstone investment of \$2 million from Sigma Healthcare. Eligible shareholders have also been invited to participate in a Share Purchase Plan (SPP) which allows shareholders to subscribe for ordinary shares at the placement price of \$0.08. The SPP will close at 5pm on 7 June 2019.

All conditions precedent under the Business Sale Agreement have been satisfied and no waivers in respect of these conditions were granted. The purchase price for the business is \$6.3 million, which includes \$1.75 million of working capital, made up of inventory and debtors.

The business acquisition includes the novation of an 8-year exclusive distribution agreement with Summit Medical Products for the ambIT® range of infusion pumps in Australia and New Zealand, purchase of saleable inventory and the transfer of ten sales employees, including Glenn Gilchrist the current Infusion Business Unit Head.

The business integration process is well advanced, including stocking of products in the Sigma distribution centres around Australia. This acquisition gives BTC health a strong platform to drive organic growth in the private and public hospitals within Australia and New Zealand, as well as providing the capabilities and infrastructure for new product introductions starting in 2H2019.

BTC health Executive Chairman Richard Treagus commented; "We are very pleased to be completing this transaction on schedule. Our priority now is to ensure the team, business processes and supply chain are fully integrated in order that we can focus our full attention on further improving customer service levels and growing the business. Furthermore, we are also very pleased with the progress results from the current Share Purchase Plan offered to shareholders which has been extended to Friday, 7 June 2019 to allow all interested shareholders an opportunity to participate."

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Forward-looking Statements

This ASX-announcement contains forward-looking statements that are subject to risks and uncertainties. Such statements involve known and unknown risks and important factors that may cause the actual results, performance or achievements of BTC health to be materially different from the statements in this announcement.

About BTC health

BTC health is a listed entity on the ASX and is a Pooled Development Fund, registered under the Pooled Development Funds Act 1992. The company's strategy is to make active investments in businesses that acquire, develop and commercialize product opportunities in the healthcare space and which will benefit from greater access to development capital. The company has the long-term objective of building a group of complementary high-growth businesses which operate together and generate better patient health outcomes and value for its shareholders.

Under the Pooled Development Funds Act 1992, shareholders are entitled to concessionary tax treatment in Australia for income and capital gains derived in connection with their shareholding. Gains realised on the disposal of shares will not be included in an investor's assessable income in Australia. An investor will not be entitled to any deduction or capital loss on the sale of shares. Unfranked dividends received by an Australian resident will be exempt from tax. Franked dividends will also be exempt from tax unless the shareholder elects to be taxed. An Australian corporate tax entity may credit its franking account (with franking credits attaching to a franked dividend), regardless of whether it has elected to treat the dividend as exempt or assessable income. Dividends paid to non-residents will not be subject to withholding tax. A shareholder or prospective shareholder should obtain their own tax advice rather than relying on this summary