



Market update – elective surgery recommences

BTC health (**ASX:BTC**) provides the following update regarding its key investment in BTC Speciality Health – a company which sells medical devices and consumables to public and private hospitals within Australia and New Zealand.

Highlights

- COVID-19 resulted in cancellation of most elective surgeries in April, resulting in reduced hospital demand for medical devices and consumables.
- Following the National Cabinet meeting on Friday 15th May, Prime Minister Scott Morrison, confirmed that all elective surgeries may resume in coming weeks.
- BTC Speciality Health has maintained strong inventory holdings and normal staffing levels in readiness to support hospitals as they recommence elective surgeries.

Demand for BTC Speciality Health products reduced significantly during April, following the cancellation of category 2 and category 3 elective surgeries by the Australian Government on 25th March. Following the Prime Minister's recent announcement, hospitals are now working to recommence elective surgeries, initially with half of normal surgeries resuming before building to full capacity. The decisions in relation to the timing of the staged increase rests with individual State and Territory health authorities. BTC Speciality Health has seen demand for its products increase during May and its sales representatives are working closely with hospitals to support the staged increase in elective surgery.

BTC Speciality Health is well positioned to meet the needs of its hospital customers in both Australia and New Zealand. There are no disruptions in receiving product into our central warehouse from suppliers, nor any delays with customers receiving orders from our dedicated hospital wholesaler, CHS. There have been minimal interruptions in our supply network across the globe and we are not aware of any anticipated interruptions in product supply.

BTC health Chairman, Dr Richard Treagus commented, "We naturally welcome this recent announcement which provides a pathway forward. As a business we have used the recent period to review our plans, keep the business and team strong and well prepared, always on the presumption this would be a temporary hold-pattern. We look forward to building momentum during the year as the environment improves and further allows."

BTC will provide the market with specific guidance once elective surgery patterns fully normalise in Australia and New Zealand.

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 Ltd ("BTC") is a Pooled Development Fund which makes active investments in businesses that acquire, develop and distribute innovative medical products in Australia and New Zealand. The company is building a group of high-growth businesses which together are focused on providing access to some of the best specialized therapeutics and medical devices from around the world. Bio101 is a wholly owned investee company offering professional finance and company administration services to healthcare companies. BTC is listed on the Australian Stock Exchange (Code: BTC). Additional information can be found at www.btchealth.com.au

Authorisation

This announcement was authorised for release to the ASX by the Board.

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