Centric Health Announces Terms of its Offer to Purchase Second Lien Senior Secured Notes

TORONTO, June 24, 2015 /CNW/ - Centric Health Corporation ("Centric Health" or "the Company") (TSX: CHH) today announced that $192,251,000 in respect of its 8.625% Second Lien Senior Secured Notes (the "Notes") has been surrendered for purchase in accordance with the Company's previously announced offer to purchase up to $10,000,001 of Notes (the "Offer"), the Offer amount being comprised of principal, together with accrued and unpaid interest up to but excluding the date of purchase.

As a greater number of Notes have been surrendered for purchase than the number available under the Offer, the number of Notes to be purchased has been prorated according to the number of Notes tendered for purchase by each holder, rounded up to the nearest increment of $1,000, with the Company contributing sufficient funds to purchase any amounts in excess of $10,000,001 that result from such rounding. Pursuant to this proration and rounding, the Company will, effective June 25, 2015, purchase an aggregate 9,842 Notes at $1,000 increments for a total principal amount of $9,842,000 plus $158,160.94 in accrued and unpaid interest up to but excluding the date of purchase, representing an aggregate total of $10,000,160.94. Holders of Notes shall receive payment for their purchased Notes on June 26, 2015. Holders of Notes that are purchased will not receive any future interest payments on such purchased Notes.

"With this $10 million repurchase of Notes, we are pleased to conclude on our commitment to deploy $25 million of the partial proceeds from our strategic divestitures in 2014 towards debt reduction," said David Cutler, President and Chief Executive Officer. "We are continuing to actively explore various opportunities to further reduce our debt and strengthen our balance sheet within the context of the Board of Directors' approval in May to pursue further debt reduction strategies to maximize shareholder value."

About Centric Health

Centric Health is Canada's largest and most comprehensive independent provider of healthcare services focused on producing leading patient outcomes and delivering quality, innovation and sustainable value to patients, clients and stakeholders. With more than 3,000 dedicated healthcare professionals, consultants and support staff serving patients and clients through an extensive platform of 500 locations across the country, Centric Health is uniquely positioned to meet growing healthcare needs in key markets. The Company's long-term strategy focuses on organically growing core high-margin business units with strong profitability and targeting select expansion opportunities to further its national reach in the areas of physiotherapy, rehabilitation and assessments, specialty pharmacy services and surgical and medical centres. Centric Health is listed on the TSX under the symbol CHH. For further information, please visit www.centrichealth.ca.

This press release contains statements that may constitute "forward-looking statements" within the meaning of applicable Canadian securities legislation. These forward-looking statements include, among others, statements specifically related to the intention to purchase Notes, payment of the Offer Price, statements regarding business strategy, plans and other expectations, beliefs, goals, objectives, information and statements about possible future events. Readers are cautioned not to place undue reliance on such forward-looking statements. Forward-looking statements are based on current expectations, estimates and assumptions that involve a number of risks, which could cause actual results to vary and in some instances to differ materially from those anticipated by Centric Health and described in the forward-looking statements contained in this press release. No assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur or, if any of them do so, what benefits Centric Health will derive there-from.

SOURCE Centric Health Corporation

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For further information: Daniel Gagnon, Chief Financial Officer, Centric Health, 416-619-9417, daniel.gagnon@centrichealth.ca; Lawrence Chamberlain, Investor Relations, TMX Equicom, 416-815-0700 ext. 257, lchamberlain@tmxequicom.com

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CNW 18:00e 24-JUN-15