



ASX/Media Release

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Monash IVF Completes Acquisition of Sydney Ultrasound for Women

Monash IVF Group (ASX: MVF), a leading provider and driving force in the development of assisted reproductive services (ARS) and specialist women's imaging services in Australia and Malaysia, is pleased to confirm it has today completed the acquisition of the Sydney Ultrasound for Women (SUFW) business.

As announced in March 2015, Monash IVF has acquired SUFW for a total consideration of \$30.1 million which includes the issue of 4.3 million new shares to the SUFW doctors. The shares will be subject to escrow restrictions. The acquisition is approximately 6% EPS accretive on a full year FY2015 basis (excluding acquisition costs). SUFW generated revenues of \$19 million and performed 57,500 scans in FY2014.

SUFW is the leading specialist women's imaging business in NSW, operating ten practices in the Sydney metropolitan area. The acquisition of SUFW complements the existing Monash Ultrasound for Women business in Victoria and Monash IVF Group's broader strategic focus on women's health.

Monash IVF Group CEO, James Thiedeman said: "This is a significant milestone in our growth plans in the New South Wales marketplace. SUFW is a market leader in Sydney with an exceptional group of Doctors, brand name and heritage. This acquisition will enable synergies with our Monash Ultrasound for Women business as well as enabling a wider range of services to be offered by our established network of clinics in Sydney which includes Next Generation Fertility, Fertility East and BUMP IVF."

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About Monash IVF Group

Monash IVF Group is a leading provider of assisted reproductive services and women's imaging and diagnostic services in Australia and Malaysia. The Group is a driving force in the development of assisted reproductive technologies and has achieved many Australian and world firsts since the work of our pioneers who achieved the first IVF pregnancy in the world in 1973.