



31 May 2021

## COMPLETION OF ACQUISITION OF PACIFIC RADIOLOGY

On 29 April 2021 Infratil Limited (“Infratil”) announced that it had executed a conditional agreement to acquire between 50.1% and 60% of Pacific Radiology Group Limited (“Pacific Radiology”) from existing doctor shareholders.

Infratil confirms that its acquisition of Pacific Radiology was completed today for total cash equity consideration of NZ\$313.6 million. The consideration includes estimated transaction costs and is subject to the usual post-completion adjustments for working capital and net debt.

Infratil expects that its ownership stake in Pacific Radiology will be between 54.1% and 56.2%, with no change to equity consideration. Infratil’s final ownership will depend on the post-completion adjustments and confirmation of doctor and management shareholdings.

Infratil’s Chief Executive Jason Boyes said “we are very pleased to complete the acquisition of Pacific Radiology and we look forward to working with Pacific Radiology management and doctor shareholders”.

On 19 May 2021, Infratil issued guidance for the year ended 31 March 2022 for Proportionate EBITDAF of between \$470 million and \$520 million (excluding Tilt Renewables and Pacific Radiology). Following completion of the Pacific Radiology acquisition, this has now been increased to between \$505 million to \$555 million, which includes a 10-month contribution from Pacific Radiology.

Any enquiries should be directed to:

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