

**24 February 2022**

**Third Age Health announces acquisition of Ponsonby Medical Centre**

Third Age Health Services Limited (NZX: TAH) is pleased to announce it has signed a Sale and Purchase Agreement to acquire the assets and business of Ponsonby Medical Centre. The acquisition is expected to be settled 31 March 2022.

Ponsonby Medical Centre is an established Cornerstone Accredited general practice serving people living and working in Ponsonby, St Marys Bay, Freemans Bay and Grey Lynn and has been providing comprehensive medical care to the central Auckland community for over 20 years.

The current GP owners will remain part of the clinical team, along with nursing and administrative staff, and together they will continue to provide quality medical care to the approximately 4,000 patients enrolled in the practice.

Ponsonby Medical Centre is the second general practice purchase for Third Age Health in Auckland following Belmont Medical Centre in late 2021. Along with Hawkes Bay Wellness this brings our family of general practices to three and is part of the organisation's strategy to provide sustainable primary healthcare services for our aged residential care (ARC) partners across New Zealand.

CEO, Tony Wai says, "We are thrilled to be adding Ponsonby Medical Centre to our family of practices as there is an experienced clinical team in place providing quality family healthcare to the local community. This will also enable us to provide high quality healthcare for the growing number of older people living in the central city area."

"The integration of general practice into our operating model is key in helping us build capability and resilience around workforce and enables us to provide continuity of care and a more comprehensive service offering for our Aged Residential Care facility clients as well deliver quality care for the general population enrolled with the practice."

The acquisition is expected to contribute around \$1 million dollars in annualised group revenues and \$0.13 million to \$0.17 million in annualised earnings before interest and tax. With the acquisition settling on the last day of this financial year, this contribution will not impact the group earnings until the next financial year.

For more information, please contact [investors@thirdagehealth.co.nz](mailto:investors@thirdagehealth.co.nz)

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**About Third Age Health**

Third Age Health is the leader in providing quality health care services for older people including those living in retirement villages, private hospitals, secure dementia units as well as in communities across New Zealand. A dedicated Third Age Health clinical team provides onsite clinics, rostered rounds and after hours on-call healthcare services aimed at supporting the health and wellbeing of older people to improve quality of life. As well as providing clinical services for over 50 aged care facilities throughout New Zealand, Third Age Health owns several general practices providing primary healthcare to their local community.  
[www.thirdagehealth.co.nz](http://www.thirdagehealth.co.nz)