

## **MEDIA RELEASE**

**23 May 2014**

### **COMPLETION OF ACQUISITION – BRISBANE CBD, QUEENSLAND**

1300SMILES Ltd announced on 12 May 2014 that it had entered into a conditional contract to acquire the BOH Dental Group. 1300SMILES Ltd has today completed the acquisition.

Managing Director of 1300SMILES, Dr Daryl Holmes, commented, "I am delighted to welcome the BOH Dental team to 1300SMILES. BOH Dental is well known within our profession as a leading practice. The partners of BOH Dental are some of the industry's most well respected dentists and specialists."

BOH Dental partner Dr Ian Davies said that the group was excited about joining 1300SMILES. "The Partners of BOH Dental are passionate about – and our reputation has been built on – delivering the highest quality of clinical dentistry we possibly can."

"With the support of 1300SMILES in marketing and management, we can now turn more of our attention to mentoring, to research, and most importantly to improving our delivery of oral health care even further."

"We are determined to raise our level of clinical excellence even higher for the benefit of our patients, to realise our vision of delivering the highest quality dentistry with care and empathy."

BOH Dental partner and Prosthodontist Dr Mark Elliott said that "another drawcard for us in joining 1300SMILES is that it puts us into contact with a large pool of like-minded dental colleagues throughout the 1300SMILES network – a network that is particularly strong in Queensland."

1300SMILES MD Dr Holmes was excited about the potential for growth in the practice and in the 1300SMILES network as a whole. "The first order of business is: business as usual. We will work very hard to ensure that staff and patients understand that BOH Dental continues to deliver the same level of service and professionalism as it always has."

"Over time we will work closely with the BOH Dental team to expand the practice. In particular, we will consider whether the introduction of our preventative Dental Care Plans and our Dental Treatment Payment Plans can help more patients access the quality of care provided by BOH Dental. Those and other initiatives have the potential to provide strong growth for both BOH Dental and 1300SMILES over coming years."

"We will also work to ensure that the BOH Dental team benefit from referrals from our existing network of dentists. Some of the more specialised dental work is currently referred away from the group, but our dentists can now keep that work in-house by referring it to the BOH Dental team."

On a different note, Dr Holmes said that 1300SMILES was now actively involved in three major football codes in Australia: NRL, AFL and ARU. "We do a lot of dental work for the North Queensland Cowboys Rugby League team, who of course play at 1300SMILES Stadium."

"Our Adelaide practice principal Dr Mark Earl is a consultant dental surgeon for the Adelaide Crows Football Club."

"And now, with BOH Dental joining 1300SMILES, we have strong links to Rugby Union, with two of the BOH Dental partners – Dr David Ashton and Dr Stuart Garraway – acting as on-field dentists for the Queensland Reds and Australian Wallabies when the teams play in Brisbane."

BOH Dental partner Dr David Tuffley drew attention to 1300SMILES's support for not-for-profit causes. "We appreciate the fact that 1300SMILES is actively involved in areas of social responsibility, in particular their support of YWAM Medical Ships Australia."

"The YWAM Medical Ships are a cause close to our heart," said Dr Holmes. "For a number of years we have been supporting YWAM to provide health care to people in some of the world's most remote and in-need locations. Over and above our duty to ensure that our shareholders earn a good return from their investment in our company, we also believe that it's important to give back to the community and to those in less fortunate situations."

Dr Holmes commented on the alignment of corporate social responsibility values and endeavours between BOH Dental and 1300SMILES, noting that BOH Dental is a supporter of Yalari, a not-for-profit organisation that offers secondary education scholarships at Australia's leading boarding schools for Indigenous children from remote, rural and regional communities.

**ENDS**

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## **ABOUT 1300SMILES LTD**

### **OVERVIEW OF THE COMPANY'S BUSINESS**

1300SMILES Ltd owns and operates full-service dental facilities at its sites in New South Wales, South Australia, and in the ten major population centres in Queensland. The company continually seeks to expand its presence into other geographical areas throughout Australia. It does so both by establishing its own new operations and by acquiring existing dental practices. The administrative and corporate offices are in Townsville.

1300SMILES enables the delivery of services to patients by providing the use of dental surgeries, practice management and other services to self employed dentists who carry on their own dental practices. The services provided by the company allow the dentists to focus on the delivery of dental services rather than on the administrative aspects of carrying on their businesses. The dentists pay fees to the company for the provision of these services under a Dental Service Agreement with the company. In some circumstances the company also employs qualified dentists.

The dentists who use the company's services range from new graduates to experienced dental professionals. Several dentists who use the company's services have special interests and experience in such areas as endodontics, oral surgery, implants and periodontics and cross-refer work to other dentists who use the company's services.

The company provides comprehensive services in the areas of marketing, administration, billing and collections, and facilities certification and licensing to all participating dentists. The company also provides all support staff, equipment and facilities, and sources all consumable goods using the buying power which derives from such a large group of dental businesses.

### **FUTURE DEVELOPMENTS**

The company's core objective is to continue to increase profits and shareholder returns while providing a rewarding environment for our staff and the dentists using our facilities.

The company aims to achieve a combination of organic growth in its existing locations and the addition of new practice management facilities.

The key drivers for future growth of the company are:

- Increasing profits by attracting more dentists to our existing facilities and expanding those facilities which are already at full capacity;
- Assisting dentists who already practice within the 1300SMILES system to increase their turnover and income through benchmarking, training, and mentoring;
- Establishing new practices in existing and new regions (greenfield sites);
- Acquiring substantial existing practices where we can do so on favourable terms; and
- Managing dental facilities owned by others.

### **DENTIST ENQUIRIES**

Owners of dental practices who are interested in unlocking the goodwill value of their businesses (or freeing themselves from all the management hassles) are invited to contact Dr. Daryl Holmes, Managing Director, on +61 (7) 4720 1300 or [md@1300SMILES.com.au](mailto:md@1300SMILES.com.au).

Qualified dentists who wish to know more about joining one of our established facilities are encouraged to contact Dr. Holmes directly or email [dentalcareers@1300smiles.com.au](mailto:dentalcareers@1300smiles.com.au) or visit our website [www.dentalcareersaustralia.com.au](http://www.dentalcareersaustralia.com.au).