

PRIMARY HEALTH CARE LIMITED
(ACN 064 530 516)
LEVEL 1, 30-38 SHORT STREET
LEICHHARDT NSW 2040
TEL: (02) 9561 3300 FAX: (02) 9561 3302

24 November 2014

ASX Limited
Company Announcement Office
Exchange Centre
Level 4, 20 Bridge Street
Sydney NSW 2000

MARKET ANNOUNCEMENT

(ASX: PRY)

MANAGING DIRECTOR: DR EDMUND BATEMAN

The directors of Primary Health Care Limited ("Primary") were advised on the weekend by Dr Edmund Bateman of his intention to retire from the role of Managing Director, effective 30 January 2015. Dr Bateman will then become a non-executive director of Primary.

Primary was originally founded by Dr Bateman in 1985 on the Northern Beaches of Sydney at Brookvale, where he was practising as a general practitioner ("GP"). His innovative model of healthcare delivery was a direct response to the community's need for affordable services available at critical times, as well as the need for practitioners to establish sustainable, commercial practices with the resources and flexibility to serve the healthcare needs of patients.

The first large-scale Primary medical centre at Brookvale provided full-time family general practitioner care, 24 hours a day, every day of the year. All Medicare services were bulk billed to ensure affordability and equal access, and GPs were supported by a wide variety of ancillary services.

It was a model that provided the foundations for the growth of the Primary Health Care medical centre business. The simple philosophy of providing affordable and accessible healthcare for all Australians remains core to Primary to this day.

Dr Bateman has been instrumental in developing the scale, infrastructure, technology, leadership team and workforce that supports our GPs, pathologists, radiologists and healthcare professionals in their critically important roles. Today, Primary operates 71 medical centres (with over 7.5 million GP visits a year) and 1800 pathology collection centres supported by world-class labs, which provide approximately 15 million patient encounters per year (about a third of all private pathology tests carried out across the country). Primary is also the second-largest provider of diagnostic imaging examinations in Australia with over 150 locations.

My fellow directors and I offer our heartfelt admiration for and appreciation to Dr Bateman. His unwavering vision and tenacity has built Primary over the last 29 years into a company that each and every day provides Australians with high quality, affordable healthcare that demonstrably helps and improves their lives. The directors, staff and all medical professionals wish him a speedy recovery and the best of health.

As the market is aware, the Board has been undertaking succession planning since 2011 and that work continues. In light of Dr Bateman's retirement, Primary's Nomination and Remuneration Committee is engaging with an experienced external consultancy to support its succession planning and assessment. This process will involve internal and external candidates.

Mr Andrew Duff will continue in the role of Acting Managing Director while a final assessment on succession takes place.

The Board and Management Team look forward to updating shareholders on the business at the Primary Annual General Meeting on 28 November 2014.

Yours faithfully

A handwritten signature in black ink, appearing to read 'R. Ferguson', with a long horizontal flourish extending to the right.

Robert Ferguson
Chairman

Enquiries: Lauren Thompson – 0438 954 729