ASX Announcement

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PRIMARY
HEALTH CARE LIMITED

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Primary Health Care Limited Syndicated Bank Debt Refinancing

Primary Health Care Limited ("Primary") advises that it has today completed financial close on the extension and amendment of its A$1.25bn syndicated bank debt facilities.

Primary has two equally-sized, non-amortising tranches of $625m each maturing in November 2018 (previously January 2017) and April 2020 (previously November 2018). The refinance has improved financial covenants and moved the facilities to an unsecured basis.

The early refinancing of Primary's syndicated bank debt is a prudent initiative and extends the company's debt maturity profile. The improved terms will deliver interest expense savings and provide Primary with greater financial flexibility.

Primary continues to consider a range of alternatives as part of its overall debt management program.

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