

ASX Announcement (ASX: PRY)

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Resignation of Managing Director & Chief Executive Officer

The Board of Primary Health Care Limited ("Primary") today announced that it has accepted the resignation of Mr Peter Gregg, its Managing Director and Chief Executive Officer.

However, Mr Gregg will remain in his role enabling the Company to benefit from Mr Gregg's strategic leadership until the Company completes its internal and external search for a new CEO.

Mr Gregg has successfully led Primary through a significant period of change and transformation over the past two years. The Board has the utmost confidence that Mr Gregg will continue to undertake his duties at Primary to the best of his ability and in the best interests of the Company.

As disclosed to the market on Tuesday 10 January 2016, Mr Gregg has been served with a Local Court attendance notice by the Australian Securities and Investments Commission.

Mr Rob Ferguson, Chairman of Primary, said: "The Board has great respect for Peter who, on stepping into his role, immediately took action to enhance Primary's business amid industry headwinds. He is an executive of exceptional quality who has acted with the highest integrity during his time at Primary. The Company and its stakeholders have greatly benefited from his leadership.

"Peter has done an excellent job as Primary's CEO and has successfully led the Company through a significant period of change and transformation over the past two years. Under Peter's leadership, Primary has repaired its balance sheet; divested non-core assets; developed new offerings for healthcare practitioners; and begun diversifying revenue streams.

"The Board considers that Peter's on-going leadership is important at this juncture to maintain momentum and to deliver on the Board-endorsed strategy.

"Hence while we have accepted Peter's decision to ultimately stand down, we have asked him to remain at the helm until such time as we have decided upon a suitable replacement," Mr Ferguson concluded.

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Primary Health Care is one of Australia's leading listed healthcare companies and has been providing quality, affordable and accessible healthcare to the people of Australia for more than 30 years. We have an expansive network of multi-disciplinary medical centres, pathology laboratories and diagnostic imaging centres, which are underpinned by our professional cohort of dedicated healthcare professionals. Primary's 'medical home' model makes healthcare services easily accessible and cost efficient, while enabling coordination and continuity of patient care. In 2016, Primary announced its expansion into the private billing GP market through Health & Co. At Primary Health Care we pride ourselves on quality outcomes for our patients and aspire to grow our network and cement our position as the leading provider of frontline care in Australia.