

**ASX/Media Announcement**

19 June 2019

**PEOPLE INFRASTRUCTURE TO ACQUIRE TWO LEADING QLD HEALTHCARE STAFFING AGENCIES**

- Continued expansion of People Infrastructure’s health and community care business
- Leaders in the provision of nursing staff to public and private hospitals and aged care facilities across QLD
- Management teams to stay in place and continue to drive business growth
- Significantly earnings accretive
- Funded from cash facilities, including funds raised in the recent \$20 million share placement

People Infrastructure Ltd (“PPE”) today announced that it has entered into agreements to acquire two QLD healthcare staffing agencies being First Choice Care Pty Ltd (“First Choice”) and Carestaff Nursing Services Pty Ltd (“Carestaff”).

First Choice and Carestaff are two of Queensland’s leading providers of nursing staff to QLD Health public hospitals, private hospitals and residential aged care operators across QLD. First Choice is the leading healthcare staffing agency in Brisbane and the Sunshine Coast (and also extends to central and north QLD). Carestaff is the leading healthcare staffing agency in the Gold Coast. The First Choice and Carestaff businesses have been operating for over 14 and 20 years respectively.

Following completion of the acquisitions, People Infrastructure through its First Choice, Carestaff and Edmen Community Staffing Solutions brands will be the largest provider of health and community care staffing services in QLD.

The combined acquisition price for First Choice and Carestaff is \$16.8m payable on closing. People Infrastructure expects First Choice and Carestaff to contribute \$3.4m in EBITDA for the next 12 months.

It is expected that both acquisitions will be completed in the following weeks. The First Choice transaction is subject to a third party change of control approval.

People Infrastructure Managing Director, Declan Sherman said “The acquisition of First Choice and Carestaff represents a logical extension of People Infrastructure’s health and community care business in QLD. People Infrastructure will now be the leading health and community staffing business in Eastern Australia through the aggregation of our niche nursing brands First Choice and Carestaff (QLD), Network Nursing (NSW), Victorian Nurse Specialists (VIC) and Australia’s leading community care managed workforce provider Edmen Community Staffing Solutions. We are very excited with the platform People Infrastructure now has in the health and community care sector and the operating synergies and cross selling opportunities between our brands.”

The consideration will be funded from cash reserves, including proceeds raised from the \$20 million share placement announced on 13 June 2019. The acquisitions are expected to be EPS accretive in FY20.

People Infrastructure look forward to reporting their results for FY19 in late August 2019.

People Infrastructure (ASX: PPE) is a technology enabled workforce management company delivering innovative solutions to workforce challenges faced by Australia's leading businesses. People Infrastructure is a diversified provider of workforce management services to various sectors including Health and Community (Hospitals, Aged Care, Disability and Youth Support), Information Technology and Blue Collar (Mining, Construction, Manufacturing). People Infrastructure has a track record of successfully growing and acquiring businesses through leveraging its core workforce management technologies and capabilities.

**Enquires – please contact:**

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