



ASX Announcement

Monash IVF Group Limited (ASX: MVF)

1 April 2020

MONASH IVF GROUP COVID-19 UPDATE AND DEFERRAL OF INTERIM DIVIDEND

Monash IVF Group Limited (MVF or the Company) provides a further update on the impact of COVID-19 on the Company.

Following the Company's COVID-19 update on 25 March 2020, the National Cabinet acting on the advice of the Australian Health Protection Principal Committee has temporarily suspended all non-urgent elective surgery.

As a result of the National Cabinet's directive, the Company's fertility activity will be significantly impacted. Patients that commenced treatment prior to this temporary suspension are currently expected to complete treatment.

The Company supports the National Cabinet's position and believes it is important to help ensure that Australia's healthcare system is best placed to fight the COVID-19 pandemic.

In the extraordinary environment and circumstances COVID-19 has presented, the Company considers it appropriate to defer the payment of the interim dividend until 2 October 2020 subject to further COVID-19 developments and the financial position of the Company at that time. The deferral of the interim dividend is a prudent measure in the current environment. This decision has not been taken lightly and will assist in ensuring the Business is well positioned for the anticipated recovery.

As the Company informed the market on 25 March 2020, pre-emptive measures have been taken by the Company to ensure the health and safety of its patients, employees and doctors. The Company is continually reviewing resources and its cost base and is taking decisive action to proactively manage the Business.

The Company currently has headroom in existing banking covenants, a net debt position of approximately \$90m including access to \$25m of cash after fully drawing down on its \$115m Syndicated Debt Facility which is not due to mature until January 2022. The Company is in discussions with its Financiers to secure an additional working capital facility and will update the market as appropriate.

Authorised by the Board of Directors of the Company.

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