

ASX Announcement (ASX: HLS)

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Healius CEO succession

Healius Limited (Healius) (ASX: HLS) today announces the stepping down of its CEO and Managing Director, Dr Malcolm Parmenter, and the appointment of Ms Maxine Jaquet, current CFO and COO, to the role effective 1 March 2023.

Dr Parmenter has been CEO since September 2017. Ms Jaquet joined Healius and its leadership team in 2015, has been CFO since August 2019, and CFO and COO since January 2021.

Healius' Chairperson, Jenny Macdonald, said "Following discussions earlier this year with Malcolm on his timelines and tenure, the Board has undertaken a thorough succession planning process and is delighted to be able to appoint an executive of Maxine's calibre and experience to the role of CEO.

"We are grateful to Malcolm for his significant contribution to Australian healthcare and specifically for all that he has achieved at Healius. He has overseen a period of turnaround in the company, including streamlining the company's portfolio, embarking on a foundational digital agenda, and re-orienting the business to be truly in service of patients and clinicians. The Board is grateful to Malcolm for his leadership through the COVID-19 pandemic and we wish him and his family well for the future.

"Maxine will hit the ground running given the pivotal role she has played in leading the portfolio reshaping, refocusing Healius as a diagnostics operator, divesting medical centres, and her contribution to fortifying the balance sheet, improving cash generation and structurally improving margins.

"Coming out of the COVID-19 pandemic, the challenges for Australian healthcare service providers are unprecedented. The Board is confident that, with her track record, discipline and vision, Maxine will meet those challenges and deliver the performance required of Healius.

Outgoing CEO, Dr Malcolm Parmenter stated: "After over five years at the helm, I have decided to step down from Healius to pursue other activities. It has been an honour to serve as the company's CEO. I am proud of where Healius is today and I am particularly proud of our people and our culture of delivering accessible, quality healthcare to the communities of Australia."

CEO-elect, Maxine Jaquet stated: "I am honoured to be appointed CEO, and I am looking forward to leading the team of talented and hard-working Healius people dedicated to improving health outcomes in Australia. We have a highly cash-generative portfolio, a good balance sheet and multiple growth pathways. Our current investment in digital technologies will fundamentally improve how we interact with our customers and run our operations.

"In the near term, I am focused on accelerating the improvement in our underlying performance. Specifically, this means managing the transition from COVID-19 testing to our business-as-usual diagnostics with improved margins while also accelerating our growth opportunities especially in high-acuity disease and specialty diagnostics," Ms Jaquet concluded.

Ms Jaquet's key contract details are attached to this release.

ENDS

The release of this announcement has been authorised by the Board.

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For over 30 years Healius has been one of Australia's leading healthcare companies, committed to supporting quality, affordable and accessible healthcare for all Australians. Today, Healius has two core diagnostics businesses, pathology and imaging. Through its unique footprint of centres and its 11,000 employees, Healius provides Australia-wide specialty diagnostic services to consumers and their referring practitioners.

Key contract terms – Maxine Jaquet

Position	Chief Executive Officer and Managing Director
Commencement date	1 March 2023
Fixed Annual Remuneration (FAR)	\$1.5 million per annum subject to annual review.
Short Term Incentive (STI)	For FY 2023, a maximum award of \$1.0 million (66.7% of FAR), subject to the achievement of performance objectives determined by the Board.
Long Term Incentive (LTI)	For FY 2023, a maximum award of \$1.5 million (100% of FAR), subject to the achievement of performance objectives and vesting conditions determined by the Board, and subject to shareholder approval at the 2023 Annual General Meeting.
Term and notice	Termination by either party with 12 months' notice.
Non-compete	Subject to a non-solicit and non-compete for a period up to 12 months.