



People caring for people

## ASX ANNOUNCEMENT

2 May 2018

### ASCENSION AND RAMSAY HEALTH CARE TO DEVELOP GLOBAL SUPPLY CHAIN JOINT VENTURE

Ramsay Health Care Limited has entered into a joint venture with Ascension, the largest private, tax-exempt, non-governmental health organisation in the United States to develop a new global supply chain. The joint venture will combine the purchasing power of St. Louis-based Ascension, the world's largest Catholic health system and Australian-based Ramsay Health Care, which operates more than 230 healthcare facilities in six countries on four continents.

The joint venture company, which will be owned equally by Ramsay and Ascension, will begin by identifying an initial group of product categories to pursue procurement savings. In time, the venture is expected to expand to include more product categories and will explore broader business development opportunities that are expected to generate further commercial benefits for the two health systems.

The joint venture will be undertaken with minimal cost to each group and the initial savings are anticipated to be slightly EPS positive to Ramsay in the short term.

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#### **About Ramsay Health Care**

Ramsay Health Care Limited ([www.ramsayhealth.com](http://www.ramsayhealth.com)) was established by the late Paul Ramsay in Sydney, Australia, in 1964 and has grown to become a global hospital group operating over 230 healthcare facilities across Australia, France, the United Kingdom, Italy, Indonesia and Malaysia. It is one of the top six private hospital operators in the world. Ramsay Health Care facilities cater for a broad range of health care needs from day surgery procedures to highly complex surgery, as well as psychiatric care and rehabilitation. With circa 25,000 beds, the Company employs over 60,000 staff and treats almost 3 million patients each year.

#### **About Ascension**

Ascension ([www.ascension.org](http://www.ascension.org)) is a faith-based healthcare organization dedicated to transformation through innovation across the continuum of care. As the largest non-profit health system in the U.S. and the world's largest Catholic health system, Ascension is committed to delivering compassionate, personalized care to all, with special attention to persons living in poverty and those most vulnerable. In FY2016, Ascension provided more than \$1.8 billion in care of persons living in poverty and other community benefit programs. Ascension includes approximately 150,000 associates and 36,000 aligned providers. Ascension's Healthcare Division operates 2,500 sites of care – including 141 hospitals and more than 30 senior living facilities – in 22 states and the District of Columbia.