



## **ASX Announcement**

**1 November 2005**

### **RAMSAY COMPLETES SALE OF SIX HOSPITALS TO HEALTHSCOPE**

Ramsay Health Care Limited advises that it has today completed the sale of six of the fourteen hospitals it had agreed to sell to Healthscope Limited.

The six hospitals are Knox Private Hospital, Victorian Rehabilitation Centre East, Victorian Rehabilitation Centre North (Dorset), Como Private Hospital and Ringwood Private Hospital in Victoria and Lady Davidson Private Hospital in NSW.

Completion of the sale of the remaining eight hospitals will occur after required State health approvals are obtained. The economic benefit of the hospitals will transfer to Healthscope from today, but subsidiaries of Ramsay Health Care Limited will remain the licensees of the hospitals until their transfer to Healthscope has been approved.

Healthscope has paid Ramsay Health Care the full purchase price of \$490 million for the purchase of the fourteen hospitals, but the purchase price relating to the remaining eight hospitals will be held in escrow until the health approvals have been received.

As previously advised, the net proceeds of the sale of the hospitals will be applied against senior debt.

The divestment process for the sale of the additional five hospitals Ramsay Health Care is required to sell is underway and the company expects to shortlist potential buyers and call for final binding offers by the end of the month.

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