

ASX ANNOUNCEMENT

10 October 2018

CAPIO BOARD UNANIMOUSLY RECOMMENDS RAMSAY GÉNÉRALE DE SANTÉ OFFER; MINIMUM ACCEPTANCE CONDITION LOWERED TO 75%

Ramsay Health Care Limited (**Ramsay**) advises that the board of directors of Capio AB (publ) (**Capio**) has unanimously decided to recommend that Capio shareholders accept Ramsay Générale de Santé's (**RGdS**) public offer to acquire 100% of the shares in Capio for SEK 58 cash per share (**Offer**).

The board of directors of Capio has also decided to withdraw its proposal to resolve on the sale of Capio Santé SA (i.e., Capio's French operations) and has consequently cancelled Capio's extraordinary general meeting that was convened to consider and vote on the proposed sale on 18 October 2018.

Ramsay further advises that RGdS has decided to lower the minimum acceptance condition so that the completion of the Offer is conditional upon the Offer being accepted by shareholders to such an extent that RGdS becomes the owner of more than 75% of the shares in Capio (on a fully diluted basis).

Other than the waiver of the competition clearance condition (which was announced on 8 October 2018) and, as mentioned above, the lowering of the minimum acceptance condition to 75%, the terms and conditions for the Offer remain unchanged.

Ramsay CEO Craig McNally said: "We welcome the unanimous recommendation of the Capio board and look forward to working with shareholders to successfully complete this Offer and subsequently, with the Capio team, to create the leading private health care operator in Europe. Importantly, this transaction is financially compelling, providing the opportunity for substantial synergies for RGdS, as well as further acceleration of Ramsay's global growth strategy".

Ramsay will continue to keep the market informed of this matter in accordance with its continuous disclosure obligations.

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