

ASX ANNOUNCEMENT

13th November 2023

SALE OF RAMSAY SIME DARBY JOINT VENTURE

Ramsay Health Care (Ramsay) (ASX:RHC) today announced that, together with its partner Sime Darby Holdings Berhad (Sime Darby), it has reached agreement on the sale of its 50:50 joint venture in Asia, Ramsay Sime Darby Health Care (RSD) to Columbia Asia Healthcare Sdn. Bhd. for MYR6,056m (approximately A\$2.0bn) representing 100% of the enterprise value of the joint venture. Subject to the receipt of regulatory approval from Australia's Foreign Investment Review Board, the sale is expected to complete by the end of 3QFY24.

Ramsay expects the net profit after tax on the sale of its share of the joint venture will be approximately A\$630m and will be reflected in the FY24 full year results through the "discontinued operations line".

Proceeds to Ramsay, pre-tax but after transaction costs, are expected to be approximately A\$935m and will be used to pay down drawn debt of the Funding Group¹. As a result, Funding Group leverage is expected to be below 2.5x² at 30th June 2024. The reduction in debt will result in annualised interest cost savings of circa A\$55m. Depending on the timing of completion, FY24 net interest costs (including AASB16 lease costs) are now expected to be at the lower end of the previously guided range of A\$570-600m.

Contact:

Kelly Hibbins
Group Head of Investor Relations
Ramsay Health Care
+61 9220 1034
+61 414 609 192
HibbinsK@ramsayhealth.com

The release of this announcement has been authorised by the Ramsay Health Care Disclosure Committee.

¹ The Funding Group is defined as Ramsay Health Care Limited and all its subsidiaries excluding Ramsay Santé

² Banking covenant leverage calculation - Net Debt (pre AASB 16 basis)/Funding Group EBITDA (excluding non-recurring items)