

## ASX ANNOUNCEMENT

VIRTUS HEALTH LIMITED (ASX: VRT)

24<sup>th</sup> June 2014

### VIRTUS EXPANDS INTERNATIONAL NETWORK TO SINGAPORE WITH NEW CLINIC

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#### Highlights

- **The Virtus Fertility Centre Singapore – a greenfield fertility clinic to be established in Singapore, in collaboration with three Singaporean fertility specialists**
- **Expected to open in December 2014**
- **The Centre will provide a platform for access into the wider South-East Asia region**

Sydney, Australia – Virtus Health (“Virtus”, ASX: VRT), Australia’s largest IVF provider, is pleased to announce it has commenced development of its first international, Virtus branded fertility centre, in Singapore.

Virtus has joined together with three leading Singaporean fertility specialists to establish the ‘Virtus Fertility Centre’ at the Scotts Medical Centre in Singapore’s CBD.

Virtus has engaged local architects to design the purpose-built clinic, which will include the latest in clean room laboratory technologies. It will offer patients a full suite of advanced fertility procedures to give patients the best chance of having children. The clinic is expected to open in December 2014 and capital spend will be approximately AUD\$3.5 million.

“Asia is currently an underserved and fragmented IVF market. Singapore is an excellent choice in the region for this clinic given the legal and regulatory environment and the many similarities between our medical systems. Singapore’s medical precinct attracts reproductive health patients from other countries and we believe this will be a strong growth market for us,” Virtus’ Chief Executive Officer, Sue Channon said.

Established doctors are expected to bring an annual cycle run-rate of 350 cycles in FY15 rising to 450 in FY16 through a combination of additional clinician recruitment and market expansion both locally and from within the region.

In FY15 we forecast a small earnings dilution of less than 1% as a consequence of the timing of the clinic opening with earnings enhancement occurring in FY16.



"We are pleased to be able to bring Virtus' excellent reputation for patient care and outcomes and our very successful medical collaboration to Singapore," Ms Channon added.

Virtus has identified Singapore as a central platform in a region where demand for IVF services is expected to grow as more women delay having children until later in life. The number of couples opting for IVF has grown from 1,710 in 2005 to approximately 4,000 in 2013.

Building the greenfield centre gives Virtus the opportunity to develop a facility that meets the high standards it sets for patient care in a single location.

The Singapore Ministry of Health has recently adopted the Australian standards for the accreditation of IVF centres.

Establishing a clinic in Singapore continues to deliver on Virtus' international expansion strategy and will be Virtus' second international operation following the recent announcement of the SIMS IVF acquisition in Ireland.

Virtus' model of collaborating with fertility specialists and bringing them together with an infrastructure of experienced scientists, nurses, counsellors and administrative support as a team to provide assisted reproductive services for patients was established in Australia and is expected to be successful in other countries.

Ms Channon said "Previous collaborations with like-minded fertility specialists in Australia have brought enormous benefits to our patients and staff alike."

## Contact details

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## About Virtus

Virtus Health Limited (ASX: VRT) brings together leading fertility specialists, scientists, researchers and support staff around the globe to provide the very best in fertility care and related services. Virtus provides patients with a model of healthcare that integrates high quality patient care with an extensive range of Assisted Reproductive Services, specialised diagnostics and day hospital services.

We have developed one of the most successful medical collaborations in the world. With more than 94 of the world's leading fertility specialists supported by over 850 professional staff, we are the largest network and provider of fertility services in Australia.



Virtus is responsible for approximately 5,000 couples and single women each year achieving their dream of conceiving and having a baby.

Virtus achieved ASX listing in June 2013, following one of the most successful initial public offerings of recent times in Australia, the first fertility organisation to do so internationally and has recently been admitted to the S&P/ASX 200 index.