

ASX ANNOUNCEMENT

29 June 2022

VIRTUS HEALTH LIMITED (ASX: VRT)

BOARD CHANGES

Virtus Health Limited (ACN 129 643 492) (**Virtus**) refers to the off-market takeover offer by Oceania Equity Investments Pty Ltd as trustee of the Oceania Trust and A.C.N. 658 293 166 Pty Ltd (**BGH Bidders**) for all of the issued shares of Virtus that the BGH Bidders do not already own (**Takeover Offer**).

The Virtus board was re-constituted upon the close of the offer period of the Takeover Offer at 7pm (Melbourne time) on 27 June 2022, as follows:

- Mr Greg Couttas, Ms Priscilla Rogers, Ms Cathy Aston and Mr Lyndon Hale resigned as directors of Virtus; and
- Mr Ben Gray, Mr David Brooks and Mr Joel Aitken were appointed as non-executive directors of Virtus.

Ms Sonia Petering, Chair, will also resign as director and Chair of Virtus effective upon the BGH Bidders satisfying their obligation to pay the consideration due to Virtus shareholders who have accepted the Takeover Offer (expected to be 1 July 2022). Ms Kate Munnings will remain on the Virtus board and work closely with BGH Bidders to ensure a smooth transition and minimal disruption for doctors, staff and patients.

Virtus would like to express its thanks to Ms Petering, Mr Couttas, Ms Rogers, Ms Aston and Mr Hale for their service and contribution, and Virtus wishes them well for the future.

Ben Gray is a Founding Partner of BGH Capital. Previously, Ben was a Managing Partner at TPG, where he served as the Joint Head of Asia, as the Head of Australia and New Zealand and as a member of the Global Management Committee. Ben spent almost thirteen years at TPG and led investments in Myer, Asciano, Petbarn, Healthscope and Inghams. Prior to joining TPG in 2004, Ben worked in the investment banking division of Credit Suisse in New York and Australia from 1994. Ben holds a Bachelor of Commerce with First Class Honours from the University of Melbourne and a Master of Business Administration with High Distinction (Baker Scholar) from Harvard Business School.

David Brooks is a Partner at BGH Capital focused on investments in the Healthcare and Technology sectors. Previously, David was a Principal at TPG based in Melbourne where he spent nine years and was heavily involved in the investments in Healthscope and Inghams, as well as working across the Myer and Asciano portfolio companies. Prior to joining TPG in 2008, David worked in the investment banking division of Credit Suisse for more than three years. David holds a Bachelor of Engineering with First Class Honours and Bachelor of Commerce from the University of Melbourne.

Joel Aitken is a Principal at BGH Capital. Previously, Joel worked at Nestle based in Switzerland reporting to Nestlé's Global Head of Strategy & Business Development. Prior to joining Nestlé in 2018, Joel worked in the investment banking division of UBS in New York and Australia working on M&A, leveraged finance and equity capital markets transactions for ten years. Joel holds a Bachelor of Commerce and a Bachelor of Laws (Honours) from the University of Melbourne.

The Board welcomes Mr Gray, Mr Brooks and Mr Aitken to Virtus.

This announcement is authorised by the Virtus Board.

-ENDS-

Further information:

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Virtus Health Limited (ASX:VRT) brings together leading clinicians, scientists, researchers and support staff to provide the very best in fertility care and related specialised diagnostic and day hospital services. We have developed one of the most successful ARS collaborations in the world. With 126 of the world's leading fertility specialists supported by over 1300 professional staff, we are the largest network and provider of fertility services in Australia, Ireland and Denmark, Singapore and UK.