



14 October 2013

MEDIA ANNOUNCEMENT

QUADRANT ACQUIRES ESTIA HEALTH

Quadrant Private Equity has completed its investment of \$90m for a majority stake in Estia Health. Estia Health is the 6th investment for Quadrant Private Equity No. 3 - \$750 million fund raised in December 2010.

Estia Health is a leading aged-care operator with over 1,100 beds under management across 10 facilities in Victoria.

Peter Arvanitis, Founder and CEO of Estia Health said: "We have a unique portfolio of facilities with more than 90% being single room with private ensuite. We have invested heavily in our facilities to implement strong systems and procedures to ensure clinical standards are at the forefront. With over 1,000 passionate team members we are focussed on providing our residents with exceptional care and support. With the support of Quadrant as our partner, we are well placed to accelerate our growth."

Marcus Darville, Director of Quadrant said: "The aged care sector is highly fragmented, experiencing strong growth driven by the ageing demographic. Estia Health has a substantial opportunity to expand its portfolio to meet the demands of the sector."

Chris Hadley, Managing Director of Quadrant said: "In addition to the strong financial performance of Estia Health, we were also impressed with Peter's primary focus on clinical outcomes and the care needs of the residents."

Quadrant was advised by Barclays, Ernst & Young and King& Wood Mallesons.

For further information:

Quadrant Private Equity
Chris Hadley
Tel 0418 280 240
www.quadrantpe.com.au

Estia Health
Peter Arvanitis
Tel 03 9811 9777
www.estiahealth.com.au