

ABANO SETTLES SALE OF AUDIOLOGY SHAREHOLDING

Abano Healthcare Group Limited (NZX:ABA) has confirmed settlement of the \$32 million sale of its 50% shareholding in Bay International Limited to its joint venture partner, being interests associated with Peter Hutson.

The one off gain on book value of approximately \$20 million will be included in the 2016 full year results. Proceeds from the sale will be used to retire debt and to fund the continuing growth of Abano's dental networks, Lumino The Dentists in New Zealand and Maven Dental Group in Australia.

CEO of Abano, Richard Keys, said: "Our investment focus continues to be on the \$11 billion revenue trans-Tasman dental industry and the growth of our dental networks in New Zealand and Australia, as well as our radiology business in Auckland."

ENDS

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Abano Healthcare Group is New Zealand's leading listed specialist healthcare investor and operator, with businesses in two sectors – dental and radiology – and operations across New Zealand and Australia.