

13 December 2018

### **ZENITAS HEALTHCARE HAS NEW OWNERSHIP**

Zenitas Healthcare Limited is pleased to confirm the Scheme of Arrangement has been implemented and we are now a wholly owned subsidiary of Guardian Alphabet Pty Ltd (Bidco), which in turn is controlled by funds managed or advised by Adamantem Capital Management Pty Ltd and funds managed or advised by Liverpool Partners Guardian GP Pty Ltd.

Adamantem Capital is an Australian-based private equity firm with approximately \$600 million of funds under management and Liverpool Partners is a specialist investment and advisory group with extensive experience in healthcare.

Zenitas CEO Justin Walter welcomed the opportunities this change will bring.

“Adamantem Capital and Liverpool Partners are great advocates for community-based care and we are fortunate to have the opportunity to access the expertise and capital that these investors can bring to the table,” Mr Walter said.

Adamantem Capital Managing Director Rob Koczkar said that under private ownership the consortium had ambitions to support Zenitas to become Australia’s leading provider of attendant and allied health care focused on clients in the disability and aged care sectors.

“We believe the Zenitas businesses play a very important role in the community. We are focused on supporting and growing the team to ensure the highest standards of care. We believe that if our staff can provide industry-leading quality of care, business growth and performance will naturally follow,” Mr Koczkar said.

Jonathan Lim, Managing Director of Liverpool Partners, noted that “the healthcare landscape is undergoing a major transformation as consumer-directed care models become more widely implemented, disability support funding is significantly increased under the NDIS and funding pressures escalate with Australia’s demographic changes. Community-based care has a significant role to play in meeting demand and alleviating funding pressure.”

“Under private ownership our consortium sees a significant opportunity to invest in skilled people, standards of care, technology and services that will support the growth of Zenitas,” Mr Lim added.

Removal of Zenitas shares from quotation on the ASX is expected to occur at close of trading on ASX on 13 December 2018.

#### **About Adamantem Capital**

Adamantem Capital raised its first private equity fund in 2017. So far it has partnered with founders and management teams through investments in: Heritage Life Care, a NZ residential aged care provider; Hygain, a premium horse feed manufacturer; and Servian, a boutique data analytics IT services company. Adamantem recently announced an agreed deal to privatise Zenitas, a rapidly growing home care and allied healthcare provider in a consortium with Liverpool Partners.

#### **About Liverpool Partners**

Liverpool Partners is a specialist investment and advisory group. It manages capital for both international and domestic institutions. Liverpool was a founding investor in Zenitas and has partnered with Adamantem to privatize Zenitas.