



## **MEDIA RELEASE**

*Tuesday, 21 March 2006*

### **ANZ CAPITAL SUPPORTS LEADING AGED CARE OPERATOR IBIS CARE PTY LTD**

ANZ today announced it has invested equity and debt into IBIS Care Holdings Pty Ltd to support further acquisitions, aged care developments and greenfield projects.

IBIS Care currently operates 3 facilities with 200 high and low care places, with a further 3 facilities under operational management - a total of 490 places. It operates facilities in NSW and Tasmania and is a leading adviser and consultant to the aged care industry.

ANZ has taken a minority-voting stake in the aged care operator and is looking at a 5 to 7 year investment horizon.

IBIS Care's new board will be led by Professor Warren Hogan as Chairman, who was responsible for leading the Australian Government's Aged Care Price Review Taskforce, 'Review of Pricing Arrangements in Residential Aged Care', and was formally on the Board of Westpac Ltd and AMP Society.

Chief Executive Officer of IBIS Care, Ms Natasha Chadwick and IBIS Care's Acquisition and Capital Development Manager, Mr Arthur Brotherhood will lead the management team as executive directors.

Ms Chadwick said "We have been working together in the sector for over 12 years and operating aged care facilities for the past 8 years, so we were delighted that ANZ had the capital structuring capabilities to partner with us and support our growth plans.

"We've worked extensively throughout the church and not for profit sectors as well as running for profit organisations and as such, our management style brings together the best from each approach," Ms Chadwick said.

Commenting on future growth opportunities, Mr Brotherhood said IBIS Care is looking forward to identifying other acquisitions for the group. "We intend on speaking with private and charitable providers looking to divest their aged care services to a like-minded organisation," he said.

Mr Robert Read, Senior Manager, ANZ Capital said ANZ is pleased to be able to provide IBIS Care with access to investment-banking solutions that are historically only available for 'Wall Street' sized firms. "ANZ Capital invests in companies looking at growth, acquisitions, and buy-outs and in particular profitable businesses with good management teams. This is our first private equity investment into the aged care sector. We are pleased to be supporting IBIS Care's top quartile management team with their growth and acquisition plans," he said.

Mr Bill Mitchelmore, Head of ANZ's Aged Care Segment said, "This is a landmark deal for ANZ and demonstrates the value of sector specialisation. ANZ is well placed to provide funding to operators through its specialist Aged Care senior debt division and ANZ Capital."

### **About ANZ Capital**

ANZ Capital is the Private Equity and Leveraged Finance division of ANZ (Australia and New Zealand Banking Group Ltd.) and has invested equity in 42 high growth and leading Australian and New Zealand companies. ANZ Capital has an allocation of \$400m for Private Equity and has currently invested around \$225m.

ANZ Capital invests across many diverse industries including printing, fashion, bedding, pet food, manufacturing, IT, building supplies and recruitment.

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