

PRESS RELEASE

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EQT Mid Market to sell I-MED Radiology Network to Permira

- EQT Mid Market to sell diagnostic imaging service company I-MED Radiology Network to the Permira funds
- EQT Mid Market invested in I-MED in April 2014 together with Singaporean Sovereign Wealth fund GIC and Caisse de dépôt et placement du Québec, one of Canada's leading institutional fund managers
- During EQT Mid Market's ownership, I-MED has had substantial organic growth, increased scale through multiple add-on acquisition, invested significantly in new equipment and technology and enhanced operating efficiency

The EQT Mid Market fund ("EQT Mid Market") has, together with co-investors, entered into an agreement to sell I-MED Radiology Network ("I-MED" or "the Company") to a company backed by the Permira funds.

I-MED is the leading diagnostic imaging service provider in Australia with 204 clinics and performs almost five million procedures per year. During EQT Mid Market's ownership, the Company has grown the number of fully owned clinics with more than 30% and the number of radiologist by more than 25%. I-MED has during the last three years further strengthened its market position in Australia and for 2017 generated revenues of almost AUD 700 million. I-MED has a strong and dedicated staff with over 3,500 employees, including more than 300 radiologists who serve over 30,000 referrers in the growing healthcare market in Australia.

During the ownership of EQT Mid Market, I-MED has successfully enhanced its business on multiple fronts:

- Achieved strong organic growth through establishing new clinics and entering new hospital contracts
- Successfully completed a number of value accretive add-on acquisitions
- Made significant investments into equipment, new technology and people
- Implemented strategies for further enhancing the customer experience

Steven Rubic, CEO of I-MED, said: "We are proud to have been part of EQT, one of the world's most respected global investment firms, with a strong experience within the healthcare sector. EQT have supported I-MED's growth focused strategy and their ownership approach has provided us with a solid foundation for I-MED's further growth."

Fredrik Åtting, Partner at EQT Partners, Investment Advisor to EQT Mid Market, added: "We are very impressed by I-MED's management, doctors and staff for the professional and consistent service they provide to the Australian healthcare system. Through a combination of organic and inorganic growth,



I-MED has evolved into the undisputed market leader in Australia. It has been a privilege to support I-MED's management team under the leadership of Paul McClintock and Steven Rubic.”

The transaction is expected to close in Q1 2018.

Morgan Stanley acted as financial advisor and Herbert Smith Freehills as legal advisor to EQT Mid Market.

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About EQT

EQT is a leading alternative investments firm with approximately EUR 38 billion in raised capital across 25 funds. EQT funds have portfolio companies in Europe, Asia and the US with total sales of more than EUR 19 billion and approximately 110,000 employees. EQT works with portfolio companies to achieve sustainable growth, operational excellence and market leadership.

More info: www.eqtpartners.com

About I-MED

I-MED is one of the world's leading diagnostic imaging providers. It was formed in 2000 and offers comprehensive and high-quality services including X-ray, PET, CT, MRI, Nuclear Medicine, Ultrasound, Mammography and Interventional Procedures. Across Australia, I-MED operates 204 clinics covering all major metropolitan areas and significant parts of rural Australia. Each year almost 5 million patient procedures are performed by I-MED's more than 300 radiologists, 50 nuclear medicine physicians, and 3,500 staff.

More info: www.i-med.com.au