

ASX Announcement

Monash IVF Group Limited (ASX:MVF)

1 July 2022

Monash IVF Group acquires ART Associates Queensland in Brisbane, Queensland

Monash IVF Group Limited (ASX: MVF, the “Company” or “Monash IVF”) today announces the acquisition of ART Associates Queensland #2 Pty Ltd (“ART Associates Queensland”) in Brisbane, Queensland.

ART Associates Queensland includes six fertility specialists who have worked together for several years⁽¹⁾ and will join the Monash IVF clinician network which strategically supports expansion of the existing Monash IVF Brisbane business. Following Completion, Monash IVF will have attracted eight new Fertility Specialists in Brisbane during CY2022 which complements our ten existing fertility specialists in the Brisbane region.

Monash IVF is acquiring ART Associates Queensland for initial cash consideration of \$3.9m, with the potential of additional earn out payments over a five to seven year period from completion. Completion is expected to be in September 2022 and the acquisition is expected to be funded through Monash IVF's existing debt facilities.

The ART Associates Queensland acquisition is anticipated to increase Monash IVF Group earnings per share (EPS) in FY2024 by approximately 5% to 10%⁽²⁾ subject to successful patient transition to Monash IVF.

In commenting on the acquisition, Monash IVF Chief Executive Officer & Managing Director, Michael Knaap said: *“Monash IVF is extremely pleased to have such a well credentialed and respected group of Doctors partnering with us into the future. The acquisition of ART Associates Queensland, will provide us with strong growth opportunities in the Brisbane region, building on our existing Fertility Specialists and IVF service teams”.*

Further update on Clinician recruitment will be provided at the FY2022 Results Announcement expected to occur on 26 August 2022.

Authorised by the Board of Directors

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- (1) *Clinicians associated with Eve Health*
- (2) *compared to FY22 Net profit after tax adjusted for certain non-regular items as announced on 12 May 2022*

-Ends-