

OWEN FERGUSON HEALTH GROUP

UPDATE

25 February 2010

Following the appointment of Receivers & Managers to the Owen Ferguson Health group on Wednesday, Receivers are conducting an urgent assessment of the group's finances.

The Receiver, Mr Morgan Kelly of Ferrier Hodgson, said it is too early to have developed a clear view of the future of each individual facility.

He said that determining the status of the employees' entitlements remains a high priority.

"Our key interest is to maintain the highest standard of patient care and to provide a safe environment for all patients," Mr Kelly said.

Mr Kelly said that at this stage it appeared that OFH had been forced into Receivership through a combination of issues, but particularly because it was critically undercapitalised.

Morgan Kelly, James Stewart and Peter Walker were appointed Receivers and Managers of OFH on 24/2/2010. OFH owns and manages three small private hospitals in suburban and regional Australia: Pioneer Valley Private Hospital, Mackay, Queensland; Cliveden Hill Private Hospital, East Melbourne, Victoria; Lismore Private Hospital, Lismore, NSW.

ENDS

FOR FURTHER INFORMATION (media only)

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