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Agreement to sell Agilex Biolabs to Novotech

- **Sale of Agilex Biolabs for enterprise value of A$160 million**
- **Completion anticipated to occur during H2 FY 2027, subject to satisfaction of certain conditions**

Healius Limited (**Healius**) (ASX: HLS) today announced it has entered into a binding agreement to sell its wholly owned subsidiary Agilex Biolabs Pty Ltd (**Agilex Biolabs**) to a subsidiary of Novotech Health Holdings Pte Ltd (**Novotech**) for an enterprise value of A$160 million (the "**Transaction**").

On a pre-AASB16 basis, the Transaction represents a multiple of 19.8x Agilex Biolabs' FY2026 EBITDA.[1]

The Transaction is expected to result in cash proceeds of approximately $155 million after all separation and transaction costs.[2] Healius does not expect to incur any tax in relation to the Transaction.

Completion of the Transaction remains subject to customary conditions, including approval by the Foreign Investment Review Board (**FIRB**) and the Australian Competition & Consumer Commission (**ACCC**). Subject to satisfaction of all conditions, Healius expects the Transaction to complete during H2 FY 2027.

Strategic rationale for the Transaction

As announced in May 2026, in response to several unsolicited approaches from credible parties, Healius commenced a process to explore a sale of Agilex Biolabs. Healius determined that a disposal of Agilex Biolabs at a sufficiently attractive price would unlock value for shareholders as well as support management focus on the ongoing growth of Healius' core Pathology business.

Agilex Biolabs operates as a standalone business under Healius and the sale will not impact Healius' Pathology operations.

On completion of the Transaction, Healius will be in a net cash position. Healius will continue to assess its capital requirements and will provide further details on its intentions in relation to the use of sale proceeds closer to the time of completion of the Transaction.

Healius' Managing Director & CEO, Paul Anderson, said:

"The sale of Agilex Biolabs delivers attractive value for Healius shareholders. The sale provides customers and team members of Agilex Biolabs with the opportunity to join an established and global business in Novotech, which has expertise in providing services to major biotechnology and pharmaceutical customers."

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[1] FY26 EBITDA of $10.7 million less AASB 16 property lease impact of $2.6 million.
[2] Subject to typical closing adjustments relating to working capital, cash and debt.

“Healius will continue to execute on its strategies to grow and improve its core pathology business, which delivers critical diagnostic services to millions of Australians each year.”

Dr Anand Tharmaratnam, Chief Executive Officer of Novotech, said:

“Agilex has built an outstanding scientific reputation over many years. This acquisition bolsters Novotech’s expertise in Australia, bringing together leading bioanalytical science and research capabilities to deliver innovative and ground-breaking research. We look forward to welcoming the Agilex team.”

Advisers

UBS Securities Australia Limited is acting as financial adviser to Healius and Mallesons is acting as legal adviser to Healius on the Transaction.

About Novotech

Novotech is a leading clinical research organisation providing a full suite of services across the drug development value chain, running trials across all phases and sizes. Novotech has a blue-chip customer base of more than 1,000 customers since 2021 and currently employs approximately 2,850 people across 39 offices in APAC, North America and Europe. Novotech is majority controlled by private investment funds affiliated with TPG.

This announcement is authorised for release to the ASX by the Board of Directors of Healius.

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For over 30 years Healius has been one of Australia’s leading healthcare companies, committed to supporting quality, affordable and accessible healthcare for all Australians. Through its unique footprint of centres and its 8,000+ employees, Healius provides Australia-wide specialty pathology services to consumers and their referring practitioners.

Forward looking statements

This announcement may contain forward-looking statements, including statements about expectations, intentions or future outcomes. These statements are subject to risks, uncertainties and assumptions, many beyond Healius’ control, and actual results may differ materially. Healius gives no assurance that any forward-looking statement will be achieved and investors should not place undue reliance on them.