

CH2 CHANGE IN OWNERSHIP

27/11/2015
Melbourne

CH2 is Australia's leading integrated distributor of pharmaceutical and medical consumable products servicing the healthcare market. The company boasts a portfolio of over 50,000 products sourced from 700+ suppliers, operating across four core business units - Hospital, Aged Care & Community, Primary Care and Veterinary.

The CH2 business has operated under a private equity model for the past 10 years, and its current shareholders have today agreed on an ownership re-organisation that will best position the business for future growth. The reorganisation will see the two past CEOs and long term shareholders, Mr Peter Lacaze and Mr David Collins, increase their ownership of the business to 100%. This ownership re-organisation should be completed by early December 2015.

Both Mr Lacaze and Mr Collins are experienced healthcare executives, with a deep understanding of CH2's business model, its valuable customer and supplier relationships, as well as the capabilities of the business' key personnel. We are confident that this will allow for a very smooth transition, which will see no impact on day-to-day operations, whilst facilitating the transition of the business to a long term ownership plan, building on the excellent growth results achieved in the 2015 and 2016 financial years.

Mr Collins will take on the role of Managing Director/CEO on completing the shareholding reorganisation. Mr Lacaze will become the CH2 non-executive Chairman. Mr Graeme Stubbs (an experienced company director and previously finance executive) will join the CH2 board as an independent director.

