

1 June 2026

Sale of Green Cross Health's Medical Division

Green Cross Health Limited (NZX: GXH) advises that it has entered into a conditional sale and purchase agreement to sell its Medical division (trading as The Doctors) to Tend Health for NZ\$270 million, subject to certain adjustments, including for net debt and net working capital.

The Doctors serves the largest enrolled patient base in New Zealand, with a network of 65 clinics delivering co-ordinated primary care to more than 400,000 enrolled patients. Tend Health is also a primary care provider in New Zealand delivering GP services through a network of clinics and a nationwide digital platform. Tend Health is backed by a number of iwi and local investors, meaning The Doctors will remain under New Zealand ownership.

The sale is conditional on Green Cross Health shareholder approval which will be sought at a meeting to be held in July.

Subject to the satisfaction of the shareholder approval condition, the sale is expected to be completed at the end of July 2026. Following completion, the Board will consider options for the most efficient use of the sale proceeds, which may include retaining some proceeds to invest in the growth of the Pharmacy division and a distribution or return of capital to shareholders.

The sale will enable Green Cross Health to refocus on its core pharmacy business, which operates a network of pharmacies throughout New Zealand under the Unichem and Life Pharmacy brands.

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