

Level 2  
68-72 Waterloo Road  
Macquarie Park  
NSW 2113 Australia  
www.hgl.com.au  
P +612 8667 4660  
F +612 8667 4669

HGL Limited  
abn 25 009 657 961



19 February 2018

## HGL announces acquisition of Pegasus Healthcare

HGL Limited (HGL) (ASX:HNG) is pleased to announce that it has signed agreements to acquire 70% of the Pegasus Healthcare Group (Pegasus). HGL is partnering with the existing CEO Scott Nowland, who will continue to own the remaining 30% interest in the business.

Pegasus Healthcare was established in 1991 and is a leading supplier of high quality, clinically supported alternating pressure devices (pressure relieving beds and mattresses) sold or rented to hospitals and aged care facilities.

Hospital-at-Home was established in 1998 and specialises in supplying assistive technology devices, medical equipment, consumables and services to patients being nursed at home.

Both Pegasus Healthcare and Hospital-at-Home are recognised as first class service providers, offering medical equipment with competitive rental programs and unsurpassed service capabilities.

Chief Executive Officer of HGL, Henrik Thorup, said: *“HGL was impressed with Pegasus from the time the opportunity arose. Scott Nowland and his team have built a strong business which aligns closely with HGL’s culture. The acute, aged and primary care sectors are expanding rapidly in Australia and this acquisition will establish HGL’s presence in this attractive segment.*

*“HGL is pleased that it has an opportunity to reinvest the funds from our recent divestments into a sector which we have identified for some time as having strong growth prospects. This transaction marks an exciting step in the expansion of the industry footprint of HGL and is consistent with our strategy to develop organically and enter new growth markets. It also delivers scale to the Group and makes an immediate contribution to revenue and earnings.”*

Scott Nowland, CEO of Pegasus added: *“Pegasus is very excited to have HGL as a business partner, which will allow us to focus on our growth plans while continuing to provide high quality services with clinically proven products that assist our customers in providing the best care possible.”*

HGL’s investment will be \$4.45 million over 3 years and will be part debt funded. The acquired business will be earnings per share accretive from completion and is expected to contribute a Return on Equity in excess of 15%.

**SUPPLYING  
MARKET  
LEADING  
BRANDED  
PRODUCTS**



This investment in Pegasus expands the industry representation of the HGL Group with a company portfolio supplying Building Products, Medical Equipment, Personal Care, Homewares, School and Corporate Wear and Retail Marketing products.

The transaction remains conditional however is expected to be completed in March 2018.

Peter Miller  
Chairman

For further information

Henrik Thorup, Chief Executive Officer  
Office: 02 8667 4661  
Mobile: 0419 268 560