

HERBERT SMITH FREEHILLS ADVISES HEALIUS ON THE SALE OF ITS MEDICAL AND DENTAL CENTRES BUSINESS

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Deals and cases

Herbert Smith Freehills' M&A team has advised Healius Limited on the sale of its medical and dental centres business, with an enterprise value of A\$500M, to funds managed by BGH Capital.

Healius is a diversified healthcare business, with operations in pathology, diagnostic imaging, day hospitals and other emerging businesses, as well as the operation of medical and dental centres. Healius was founded as a medical centres business in the 1980s and as such this transaction represents a pivotal moment in the company's history. Negotiating the transaction during the Covid-19 pandemic, with many of the deal team members working from home, added further challenges to what is a complex corporate carve out transaction.

The Herbert Smith Freehills team was led by partner [Brad Russell](#) and executive counsel Francine Kinkade, and the core team included Healthcare Sector Lead and partner [Natalie Bryce](#), senior associates Dan Johnson and Tess Mierendorff, and solicitors George Psaltis, Alex Thams, and Jonny Vaux. They worked together with other specialists from the Herbert Smith Freehills employment, technology, intellectual property, and property teams, across the firm's Sydney, Brisbane, and Melbourne offices.

Herbert Smith Freehills partner [Brad Russell](#) said, "We are delighted to have assisted Healius with this complex transaction. The transaction presented a number of unique challenges and we valued being able to work these through with the experienced Healius team, led by Mark Ellis (General Manager - Corporate Development) and John Natal (General Manager - Legal). Despite the difficult economic conditions, the healthcare sector continues to see activity, supported by both trade buyers and interest from private equity".

BGH Capital was advised by Allens.

This deal is another example of Herbert Smith Freehills' market-leading work in the healthcare sector. Other recent examples include:

- advising Healius on the acquisition of Montserrat Day Hospitals
- advising Integral Diagnostics on its acquisition of Imaging Queensland
- advising QIC's Global Infrastructure Fund on its acquisition of a circa 75% interest in Nexus Hospitals
- advising the Bethanie Group on its acquisition of the Berrington Care residential aged care facilities

For more on M&A and the healthcare sector, in a recently released podcast, partners Natalie Bryce and Nicole Pedler explore the impacts of Covid-19 on the healthcare sector, the emerging 'new normal', and the opportunities and challenges for M&A activity as the Australian market moves into the recovery phase of the Covid-19 pandemic and beyond. The podcast is available [here](#).

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