

News Release

STOCK EXCHANGE LISTINGS: NEW ZEALAND (FPH), AUSTRALIA (FPH)

Fisher & Paykel Healthcare welcomes Overseas Investment Office approval of Karaka site purchase

Auckland, New Zealand, 27 April 2023 - Fisher & Paykel Healthcare Corporation Limited announced today it has received approval from the Overseas Investment Office (OIO) to proceed with its acquisition of a 105-hectare site in Karaka, Auckland.

The company can now move forward with its plans to acquire the land to construct a second New Zealand campus to complement its existing location at the Highbrook development in East Tāmaki, Auckland.

“We welcome this approval from the OIO,” said Lewis Gradon, Managing Director and Chief Executive Officer. “We see the Karaka campus as both an important enabler of our growth and a positive addition to an area undergoing exciting change. We look forward to working with tāngata whenua and other local and regional stakeholders as our plans take shape.”

Development of the new campus will occur over 30 to 40 years. The initial focus will be on effecting a private plan change to re-zone the land, designing the core infrastructure and commencing earthworks over the next five years.

“Fisher & Paykel Healthcare is committed to environmental and social responsibility,” said Jonti Rhodes, VP Supply Chain, Facilities and Sustainability. “We understand that our role is to be good custodians of the land as we prepare it for its next journey.”

The purchase of the Karaka land will be funded through a combination of operating cash flow and debt facilities. In recent months, the company has secured additional debt funding with a number of leading banks. As at 31 March 2023, the company had total available committed debt funding of \$704 million, of which approximately \$620 million was undrawn.

A 10% deposit of the \$275 million purchase price was paid in September 2022. The balance will be paid on staggered settlement dates, with \$189.5 million to be paid in May, a further \$43 million paid in January 2026 and the final instalment of \$15 million in December 2026. A summary of the key terms of the sale and purchase agreement are available in the company’s news release dated 1 September 2022.

About Fisher & Paykel Healthcare

Fisher & Paykel Healthcare is a leading designer, manufacturer and marketer of products and systems for use in acute and chronic respiratory care, surgery and the treatment of obstructive sleep apnea. The company’s products are sold in over 120 countries worldwide. For more information about the company, visit our website www.fphcare.com.

Media & Investor Contacts:

Karen Knott
GM Corporate Communications
karen.knott@fphcare.co.nz
+64 21 713 911

Hayden Brown
Head of Capital Markets & Investor Relations
hayden.brown@fphcare.co.nz
+64 27 807 8073

Authorised by Raelene Leonard, General Counsel and Company Secretary.