

News Release

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

FISHER & PAYKEL HEALTHCARE INTRODUCES NEW HUMIDIFIER SYSTEM

Auckland, New Zealand, 21 April 2005 - Fisher & Paykel Healthcare Corporation Limited (NZSX:FPH, ASX:FPH) announced today that it has developed a new respiratory humidification system which the company believes could significantly increase demand for its technology in the future.

The innovative MR880 Humidification System has been designed to improve care and outcomes for a broad range of new patient groups beyond the company's traditional intensive care market.

The company's leading respiratory humidification technology is already used world-wide to assist in the care of intensive care patients. The company believes that high levels of humidity, which are close to normal physiological levels, can also be beneficial in the care of a broad range of additional patient groups. These include patients with severe respiratory illness such as chronic obstructive pulmonary disease (COPD) and patients with conditions such as xerostomia (dry mouth) and cystic fibrosis.

The new respiratory humidification system consists of a humidifier controller, breathing circuit and a range of single patient use interfaces. The MR880 system has been introduced in New Zealand, Australia and the United Kingdom with release in other international markets expected to follow over the next twelve months.

Announcing the new humidification system, Michael Daniell, Fisher & Paykel Healthcare's Chief Executive Officer said that the company saw a significant opportunity for its humidification technology to benefit an increasing number of patients.

"We are expanding our respiratory humidification product range to be able to assist many more patients than previously. Over time, we expect that applications outside of the intensive care market will become an increasingly significant contributor to our growth", said Mr Daniell.

About Fisher & Paykel Healthcare

Fisher & Paykel Healthcare is a leading designer, manufacturer and marketer of heated humidification products and systems for use in respiratory care and the treatment of obstructive sleep apnea. It also offers an innovative range of patient warming devices and neonatal care products. The company's products are sold in over 90 countries worldwide. For more information about the company visit www.fphcare.com.

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