

## **News Release**

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### **FISHER & PAYKEL HEALTHCARE SELLS DIRECT IN ITALY AND SPAIN**

Auckland, New Zealand, 16 April 2003 - Fisher & Paykel Healthcare Corporation Limited (NZSE:FPH. ASX:FPH)

Fisher & Paykel Healthcare announced today that it has begun direct sales operations in Italy and Spain as it continues its strategy to operate with its own sales staff in key markets.

The new direct sales operations will be serviced from the company's Paris-based distribution centre which supports a number of European markets. The Italy and Spain operations are focused on two of the five largest markets in Europe with a combined population of almost 100 million. They rank behind only Germany, France and the UK in terms of size.

Fisher & Paykel Healthcare Senior Vice President Sales and Marketing, Mr Paul Shearer, said today that Italy and Spain were both important markets with expanding Obstructive Sleep Apnea (OSA) segments and good growth prospects for the company's respiratory humidification and critical care products.

"This gives us wider direct coverage in Europe, with Italy and Spain joining our direct sales operations in the UK, Ireland, France, Belgium, the Netherlands, Germany, Austria and Luxembourg."

Mr Shearer said Fisher & Paykel Healthcare was progressively expanding its international presence, in line with its objective to increase its penetration into key markets.

"In China, for example, where we have sold product for many years, we have established an office in Guangzhou with a dedicated country manager to support our network of distributors there."

Mr Shearer said that the company would continue to complement its direct sales operations with distributor arrangements to service its customers in over 90 countries around the world, using the best channels to meet the needs of customers who include hospitals, long-term care facilities and home healthcare dealers.

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### **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.

Further information can be obtained by contacting CEO, Michael Daniell on +64 9 574 0161 or Paul Shearer on +64 9 574 0167 at Fisher & Paykel Healthcare Corporation Limited or by visiting the company's website at [www.fphcare.com](http://www.fphcare.com)