

News Release

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FISHER & PAYKEL HEALTHCARE TO SPONSOR AUCKLAND CLINICAL EDUCATION CENTRE

Auckland, New Zealand, 11 May 2004 - Fisher & Paykel Healthcare Corporation Limited (NZX:FPH, ASX:FPH) announced today that it will provide one million NZ dollars in sponsorship towards the development of a clinical education centre at the new Auckland City Hospital. The centre will be named the Fisher & Paykel Healthcare Clinical Education Centre and will serve as a world-class regional facility for clinical education, training and conferences.

"We are delighted to have the opportunity to sponsor this important facility and to recognise our long-standing associations with Auckland Hospital, National Women's, Greenlane and Starship, which will shortly be on the one site at Auckland City Hospital in Grafton. Our relationship began more than 35 years ago, as much of the original clinical development of our world leading humidification technology took place at Auckland Hospital", commented Fisher & Paykel Healthcare's Chairman, Mr Gary Paykel.

The idea of a clinical education centre was discussed in the early stages of planning for the new hospital building, but there was no budget allocated for it.

The Auckland DHB Charitable Trust has been fundraising to develop the Centre. The chairman, Dr Richard Frith, said the Fisher & Paykel Healthcare sponsorship of one million dollars is the largest single contribution, and will enable tenders to go out shortly for complete fit-out. He said the Centre is expected to open in November, and already has a number of bookings for medical conferences.

The Fisher & Paykel Healthcare Clinical Education Centre, located on level 5 of the new hospital, will have a 220 seat auditorium with six meeting rooms for between 10 and 50 people. There will also be a library/reading room.

Dr Frith said it will have state-of-the-art audio visual and technical equipment including the potential for links to operating theatres, which will allow clinicians to watch and learn from surgical procedures taking place elsewhere in the hospital.

"Philanthropic support of the magnitude offered by Fisher & Paykel Healthcare is tremendously important to the enhancement of good patient care and medical education within the Auckland District Health Board," he said.

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