

News Release

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

RESMED AND FISHER & PAYKEL HEALTHCARE SETTLE PATENT DISPUTE

AUCKLAND, New Zealand, May 8, 2003 - ResMed Inc. (NYSE: RMD) and Fisher & Paykel Healthcare Corporation Limited (NZSE: FPH, ASX: FPH) announced that they have settled the patent infringement lawsuit ResMed filed against Fisher & Paykel over Fisher & Paykel's Aclaim mask products, used in the treatment of sleep-disordered breathing. ResMed will dismiss the lawsuit, which was filed in US District Court in San Diego, California. Both parties are pleased to have settled the dispute.

Fisher & Paykel will be introducing a new design of its Aclaim mask by August 1, 2003, and ResMed will not assert intellectual property claims against the new mask. In addition, Fisher & Paykel will continue to sell its existing Aclaim masks under a license from ResMed until it introduces the new version. The remaining terms and conditions of the settlement are confidential.

About ResMed.

ResMed is a leading developer, manufacturer, and marketer of medical equipment for the diagnosis, treatment, and management of sleep-disordered breathing, selling a comprehensive range of products in over 60 countries.

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. Its products are sold in over 90 countries worldwide.

Further information can be obtained by contacting:

- ResMed -- David Pendarvis, on (858) 746-2568, or Holly Sepa, on (858) 746-2298, at ResMed Inc., or by visiting the company's multilingual web site at www.resmed.com; or
- Fisher & Paykel Healthcare -- Michael Daniell, on +64 9 574 0161, or Tony Barclay, on +64 9 574 0119 at Fisher & Paykel Healthcare Corporation Limited, or by visiting the company's website at www.fphcare.com.

This release includes forward-looking statements concerning the parties' agreement. Words such as "expects," "believes," "plans," "will" and similar expressions are intended to identify forward-looking statements. These statements are based on assumptions about many important factors, including future sales of products and other factors identified in each company's filings with the Securities and Exchange Commission, including its most recent Form 10-K and Form 10-Q. Actual results may differ materially. The companies do not undertake to update their forward-looking statements.

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