

## **I-MED Radiology makes significant New Zealand acquisition**

**Xx October 2021:** I-MED Radiology Network, Australia’s leading radiology provider, has entered into an agreement to acquire Hamilton Radiology and Midland MRI. I-MED entered the New Zealand teleradiology market earlier this year, and this acquisition is I-MED’s first major investment in radiology clinics in the New Zealand market.

Hamilton Radiology and Midland MRI is a high-quality business that provides a comprehensive range of medical imaging procedures including MRI and PET/CT services to the communities of Waikato, Bay of Plenty and Rotorua. Comprising 17 clinics located across the North Island, the business is led by a team of 25 experienced radiologists highly regarded for their sub-specialist expertise.

Dr Shrey Viranna, I-MED CEO, said that Hamilton Radiology and Midland MRI has a strong cultural and organisational fit with I-MED, leading the provision of high-end radiology services to its communities in the North Island.

“We are delighted that Hamilton Radiology and Midland MRI have decided to join I-MED. The acquisition is consistent with our objective of acquiring culturally aligned businesses which will enhance and extend I-MED’s leading radiology network. Hamilton Radiology and Midland MRI has an outstanding reputation in New Zealand for providing exceptional service to its patients and referrers. Its track record of clinical leadership and pioneering services such as MRI and PET/CT in its markets makes the business an excellent fit with I-MED,” continued Dr Viranna.

“Over the last three years we have continued to grow strongly in Australia both organically and through acquisitions, and it is exciting to expand our service offering across the Tasman. We look forward to welcoming Hamilton Radiology and Midland MRI’s radiologists and staff to I-MED and will partner with the team as they continue to deliver, and grow, the high-quality imaging services provided to referrers and patients,” Dr Viranna added.

Sebastian Hoffmann, who leads Permira’s healthcare activities in Asia-Pacific and serves on the board of I-MED, commented: “We are delighted to support I-MED’s growth into the attractive New Zealand imaging market, with the acquisition of the high-quality Hamilton Radiology and Midland MRI business. We remain excited about the future prospects of I-MED as a leading platform in diagnostic imaging, not only in Australia but globally, and will continue to support the company in its strategic growth agenda, including the advancement of its technological leadership through teleradiology and artificial intelligence.”

The acquisition is subject to customary regulatory and third-party consents and is expected to complete by early next year.

**ENDS**



## About I-MED Radiology Network

I-MED Radiology Network is Australia's largest diagnostic imaging network, offering medical imaging and radiology services including x-ray, PET, CT, MRI, Nuclear Medicine, Ultrasound, Mammography and interventional procedures.

Our 250 clinics are located in metropolitan as well as many regional communities across Australia. I-MED Radiology Network's team of over 4,000 people includes 350 radiologists; some of the most respected and experienced medical imaging specialists in the country. Each year across the network we perform more than 6 million patient procedures.

At I-MED Radiology Network there is a strong belief that we can be the most respected and trusted medical imaging specialists in the world. That's our vision, underpinned by our purpose - to help save lives and reduce uncertainty. We strive to be the provider of choice, consistently delivering high quality healthcare to every patient, every time.

Quality. Working together. Innovation. Compassion. Connection. These are the values that set us apart, along with our people, our state-of-the-art technology, our innovative systems, and our imaging and diagnosis. So much so, that we are the provider of choice for more specialists, GPs, hospitals, and allied health professionals around Australia.

I-MED Radiology was acquired by a company backed by the Permira funds in 2018.

For more information visit: [www.i-med.com.au](http://www.i-med.com.au).

### About Permira

Permira is a global investment firm. Founded in 1985, the firm advises private equity funds with a total committed capital of approximately US\$50 billion (€48 billion) and makes long-term investments, including majority control investments as well as strategic minority investments, in companies with the objective of transforming their performance and driving sustainable growth. The Permira funds have made over 250 private equity investments in four key sectors: Consumer, Services, Healthcare and Technology. For more information, visit [www.permira.com](http://www.permira.com)

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