



Wednesday 22nd June, 2022

AVACARE HEALTH AUSTRALIA ACQUIRES SYDNEY-BASED VITRAMED PTY LTD, WITH GOAL TO SUPPLY AVACARE GROUP PRODUCT RANGE THROUGH VITRAMED'S STRONG DISTRIBUTION NETWORKS IN QUEENSLAND, NSW AND VICTORIA IN AUSTRALIA

'This purchase is one of many Avacare plans in Australia, as the South African-based multinational – Avacare Group – continues to expand in Australia and South East Asia as part of its global corporate strategy. '

MEDIA RELEASE

Global medical supply company, <u>Avacare Health Australia</u> have acquired Sydney-based <u>Vitramed Pty Ltd</u> – a specialist distributor of gastrointestinal medical devices and accessories.

The move to acquire was initiated by Avacare Health, following its strong working relationship with Vitramed, as Avacare has been the exclusive distributors of Vitramed products in Western Australia and South Australia. By acquiring Vitramed's head office in New South Wales, Avacare Health plans to leverage Vitramed's existing distribution networks in eastern Australia as a channel to promotes its large range of medical and pharmaceutical products. It plans to focus on markets in New South Wales, Victoria and Queensland.

Avacare Australia is a subsidiary of the Avacare Health Group based in South Africa. The group distributes a range of high-quality disposables, pharmaceuticals, devices and consumer health products, generating A\$345m in world-wide revenues per year. The purchase of Vitramed aligns with Avacare Australia's strategy to expand the company's product lines by partnering with high quality and speciality medical companies. In conjunction provides the opportunity for Vitramed's product lines to leverage the Avacare Health Group's global distribution network.

Avacare Health Australia Director Raj Singh said: "We are delighted to announce this new acquisition of Vitramed. We know Vitramed products are excellent, and the brand will continue to grow, under the leadership of former owner Julie Simmonds.

"This purchase is one of many Avacare plans in Australia, as the South African-based multinational – Avacare Group – continues to expand in Australia and South East Asia as part of its global corporate strategy. It follows a recent MOU agreement with Perth-based Cannaponics, signalling an intention to set up a pharmaceutical manufacturing facility, near Collie, Western Australia."

Operating in Oceania and South East Asia, Vitramed specialises in gastrointestinal medicine. The company's unique focus on gastrointestinal therapies and devices enables it to deliver well-researched, niche offerings to clinical partners. Vitramed will remain under the brand name Vitramed, maintaining its 15-year reputation as an established industry supplier. Current Vitramed staff will remain at the head office in Sydney and Julie Simmons will continue to manage the Vitramed Australia portfolio.

Commenting on the acquisition, Vitramed Managing Director Julie Simmons said:

"<u>Vitramed</u> has strong and respected portfolio, focused on distributing gastrointestinal medical devices in Australia. The acquisition of <u>Vitramed</u> Australia by <u>Avacare Health Australia</u> is a fantastic opportunity to leverage the considerable sales expertise of the <u>Avacare Health Group</u>, to further expand <u>Vitramed</u> products across Australia and into new global markets."

About Vitramed

<u>Vitramed</u> features over 20 product lines in its range of gastrointestinal devices, supplements and accessories. The company distributes unique products and devices. Some are the only ones of their kind available. Key brands/products supplied by Vitramed include EndoClot, Endotics, Vortek Surgical, Lumatec, Jinshan, Secco and Bedfont. The company's special focus on gastrointestinal medicine enables it to deliver well-researched, niche offerings to clinical partners. Developed using the latest technology, Vitramed's unique devices have a track record of making significant and positive differences to patient outcomes.

Founded in Sydney in 2008, Vitramed, has since expanded to establish a South East Asian office based in Kuala Lumpur, Malaysia and a sales office in Singapore. The office services a growing number of customers in the region. Vitramed staff and partners are highly experienced in introducing and supporting unique medical devices to multiple markets, helping suppliers find their niche.

For further information, please contact:

Vitramed Pty Ltd

Julie Simmons, Managing Director

Email:

Website: https://www.vitramed.com

Mobile:

About Avacare Health Group

<u>Avacare Health Group</u> operates more than 20 pharmaceutical and medical brands, including Afrigen Biologics & Vaccines, africure, avapharm, Avapro, Barrs Pharmaceuticals Industries, iMed Distributors, IMEDPRAC, westmed and medivision. While not yet well known in Australia, some of these brands are household names in Africa, the Middle East and India and the company's products are already used by millions of customers.

The Avacare Group, which was established in 1996 by Dr Vikram Naik, is now one of the largest suppliers of pharmaceuticals and medical devices in South Africa as well as throughout the African continent. Dr Naik, an anaesthesiologist, began his career in African hospitals where he realised that Africa requires the highest quality affordable medication and supplies. The company had a vision – to make a difference to all Africans, and that its products and services would be accessible in every part of Africa. The Avacare Group globally has more than 9000 products in its range, employs 1500 people and has an annual turnover of more than \$A345m.

For more information, please contact:

Avacare Health Australia Pty Ltd

Raj Singh

raj.s@avacarehealth.com

Perth Media

Cate Rocchi

cate@perthmedia.com.au

0428431699