



**SONIC
HEALTHCARE
LIMITED**

Friday, 23 July 2004

SONIC'S OFFER FOR INDEPENDENT PRACTITIONER NETWORK (IPN)

INTENTION TO WAIVE ALL CONDITIONS & INCREASE OFFER PRICE

Sonic Healthcare Limited ("Sonic") wishes to advise that further to its announcement yesterday, Sonic has been informed today by its share registry that sufficient acceptances of Sonic's offer have now been received to take Sonic's voting power in IPN to greater than 28%.

Accordingly, Sonic advises that it intends to promptly issue documentation, including a Supplementary Bidder's Statement, which will give effect to the following:

- waiving all conditions to the offer; and
- increasing the offer price per IPN share to 8.5 cents.

As a result IPN shareholders will receive 17 cents for the two of every three shares which they elect to sell into Sonic's offer, and be then free to deal with their remaining one in every three IPN shares as they please. Additionally, IPN shareholders will receive payment of the consideration due to them within one month of acceptance of the Sonic bid (or one month of the variation, if they have already accepted).

**Dr Colin Goldschmidt
Managing Director**