



SONIC
HEALTHCARE
LIMITED

Thursday, 22 July 2004

SONIC'S OFFER FOR INDEPENDENT PRACTITIONER NETWORK PROPOSAL TO WAIVE ALL CONDITIONS & INCREASE OFFER PRICE

Sonic Healthcare Limited ("Sonic") refers to its 8 cent proportional takeover offer for Independent Practitioner Network Limited ("IPN"), which opened for acceptances on 12 July 2004.

Sonic announces that, in the event that, on or before 16 August 2004 (being the date currently scheduled to be the close of Sonic's takeover offer)¹, Sonic has voting power in IPN of at least 28%, Sonic will promptly move to:

- waive all conditions to the offer; and
- increase the offer price per IPN share to 8.5 cents.

That proposal would mean that IPN shareholders would 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, that proposal would see payment of the consideration occur within one month of acceptance of the Sonic bid, once the proposal is implemented.

Dr Colin Goldschmidt
Managing Director

¹ If Sonic's voting power in IPN increases to more than 50%, or Sonic effects an increase in the bid price, in the last 7 days of the offer period, the Sonic offer is extended automatically by 14 days from the date of the event under section 624(2) of the Corporations Act. IPN shareholders will be sent a notice informing them of the revised closing date if this occurs.