



13 December 2013

Market Update: Sonic Healthcare USA

Sonic Healthcare Limited ("Sonic") (SHL.AX) is aware that two of its competitors in the United States laboratory market have recently released announcements about their earnings expectations. Sonic is concerned that investors may be inappropriately extrapolating these announcements to Sonic's US business. Whilst there are currently certain pressures in the US market, which Sonic has discussed in previous announcements and reports, Sonic has experienced substantial earnings growth in its US business for the 5 months to 30 November 2013, and expects to continue to do so for the full 2014 and 2015 financial years, largely as a result of the US\$60 million cost out program that has previously been announced. This US dollar denominated earnings growth will be further enhanced in Sonic's results for the current year by the weakened Australian dollar.

Sonic's US business is also continuing to experience positive organic volume growth; 1.9% for the 5 months to 30 November 2013 (per working day).

Sonic's US business represented 21% of total revenue for the 2013 financial year.

After five months of trading, Sonic again confirms its earnings guidance for the 2014 financial year.

For further information regarding this announcement, please contact:

Dr Colin Goldschmidt
CEO and Managing Director
Sonic Healthcare

Telephone: +61 2 9855 5333
Email: colgold@msn.com.au

Chris Wilks
CFO and Finance Director
Sonic Healthcare

Telephone: +61 2 9855 5404
Email: cdwilks@bigpond.com