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WESFARMERS HEALTH ENTERS AGREEMENT TO ACQUIRE DIGITAL HEALTH BUSINESS INSTANTSRIPTS

Australian Pharmaceutical Industries Pty Ltd (API), a wholly-owned subsidiary of Wesfarmers Limited, has entered into an agreement to purchase InstantScripts, one of Australia's leading telehealth businesses, for approximately \$135 million.

InstantScripts will become part of the Wesfarmers Health division.

Wesfarmers Health Managing Director, Emily Amos, said the proposed acquisition would add a substantial presence in the growing telehealth sector to the Division, aligning with its broader focus on digital health.

“Over recent years telehealth has emerged as an important service, complementing the care delivered through GP practices, pharmacies and other allied health providers,” Ms Amos said.

“Our goal is to make Australians' health, beauty and wellness experiences simpler, more affordable and easier to access. InstantScripts provides flexible services that are available at short notice and outside of normal consultation hours, and is accessible to patients in remote areas and those who have difficulty visiting a GP.”

Ms Amos said that InstantScripts was complementary to the existing Wesfarmers Health portfolio and that the acquisition would provide opportunities to leverage its existing pharmacy and Clear Skincare networks.

“Wesfarmers Health plans to invest in the continuing growth of InstantScripts and the expansion of digital health services for patients.

“The InstantScripts clinical governance framework is well structured and we welcome the opportunity to apply Wesfarmers Health's expertise and relationships to further strengthen and improve clinical outcomes for our patients.”

Richard Skimin, Chief Operating Officer of InstantScripts, said he was thrilled to lead the business under the new ownership structure, and excited about the opportunities that Wesfarmers Health would bring.

“Our continuous improvements in clinical governance provide the right foundations for further growth,” he said.

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About InstantScripts

InstantScripts provides a range of digital health services including telehealth consultations, online prescriptions, medical certificates, blood test requests, health management plans and specialist referrals.

Through InstantCosmetics it provides prescribing services and injectable products to cosmetic clinics across Australia.

InstantScripts is available seven days per week, from 6am to midnight. It has more than 1 million registered accounts and in April recorded more than 100,000 transactions.

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