



Direct Capital invests in Exact Radiology

4 December 2018

Direct Capital is pleased to announce its investment into Exact Radiology, a diagnostic imaging business operating and servicing a network of 13 radiology clinics in South East Queensland, Australia. Direct Capital is partnering with the founding radiologist shareholders and Sydney based private investment firm Bridgeport Capital to continue the expansion of the business.

Exact provides high quality diagnostic imaging services including MRI, CT, ultrasound, x-ray and nuclear medicine. Founded in 2007 with one clinic, Exact has grown organically to operate nine clinics and provide radiology reading services to a further four clinics and Ipswich Hospital in South East Queensland.

Direct Capital's investment provides growth capital to fund continued expansion of the clinic base, investment into new modalities and additional services, and to enable broader shareholding participation among employees.

The investment into Exact Radiology is the firm's fourth investment from its Direct Capital V fund, following earlier investments into AS Colour, Perpetual Guardian and Marvel Packers.

The investment continues Direct Capital's thesis of investing into large successful private companies across New Zealand and Australia, in partnership with shareholders and management teams.

About Direct Capital

Direct Capital was established in 1994 and is New Zealand's largest private equity firm having raised \$1.2 billion in capital for investment into private companies. Its fifth and most recent fund, Direct Capital V, raised \$375 million from institutional investors including NZ Super, ACC and the Government Superannuation Fund, along with a number of pension and endowment funds, community trusts and Iwi groups.

Across its currently active funds, the firm has invested in 25 companies with aggregate annual revenues of \$1.9 billion and employing more than 5,900 staff.

Direct Capital has partnered some of New Zealand's best-known and most successful businesses, including the now-NZX-listed Ryman Healthcare, Scales Corporation and New Zealand King Salmon; Bayleys Corporation, Debit Success, Highway Group, NZ Pharmaceuticals and GoBus.