

MEDIA RELEASE – 21 August 2025

FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2025

1. Summary

Sonic Healthcare performed strongly in FY2025, with even stronger performance expected in FY2026, with EPS growth of up to 19%.

A\$M	FY2025	Growth*
Revenue	9,645	8%
EBITDA	1,725	8%
Net profit	514	7%
Cash generated from operations	1,297	21%
Earnings per share (A\$ cents)	106.7	6%

* Growth numbers have been calculated excluding the A\$32 million non-recurring gain related to the sale of the West Division in the USA in FY2024. Does not impact growth in cash generated from operations.

- Full-year guidance range achieved with EBITDA of A\$1,702 million on a Constant Currency basis (A\$1,730 million after adjusting for non-recurring items).
- Organic revenue growth of 5%.
- Normalised EBITDA margin expansion of 40 bps.
- Synergy initiatives from acquisitions on track, majority of benefits in FY2026 and FY2027.
- Strong growth in cash generated from operations due to higher tax payments in the prior year.
- Progressive dividend policy maintained, increase of 1 cent for the full year, FY2025 Final Dividend of 63 cents (franked to 35%).
- LADR Laboratory Group (Germany) acquisition completed 1 July 2025.
- Expecting strong FY2026 earnings growth driven by organic growth, Swiss and German synergies, LADR acquisition and US initiatives.
- FY2026 earnings guidance equates to EPS growth of up to ~19% (using current exchange rates).

2. Commentary

Sonic Healthcare today reported a net profit for the year to 30 June 2025 of A\$514 million, on revenues of ~A\$9.6 billion.

Sonic's CEO, Dr Colin Goldschmidt, said: "Sonic Healthcare's businesses performed strongly during the 2025 financial year, with the group achieving 5% organic revenue growth and 40 basis points of margin expansion on a normalised basis. Having achieved our earnings guidance range for the 2025 financial year, Sonic's management teams globally are now acutely focussed on meeting expectations for 2026 by driving organic growth, tightly controlling costs, and progressing the many workstreams required to further realise the synergies we expect from the significant acquisitions we have made in Switzerland, Germany and the USA, including the most recent acquisitions of the LADR Laboratory Group and Cairo Diagnostics.

“The completion of the LADR acquisition on 1 July 2025 was a major growth milestone for Sonic’s 20-year presence in Germany. LADR was one of the other ‘Top 5’ national groups in Germany, with 2024 revenue of €370 million and EBITDA of €50 million. The addition of LADR has significantly strengthened Sonic’s already leading market position in Germany. LADR is a highly reputable, high quality, medical led business, with exceptional cultural alignment with Sonic. The acquisition is immediately earnings per share accretive for Sonic’s shareholders, and offers strong post-synergy returns on investment of more than 11% p.a.

“Cairo Diagnostics is a pathologist founded and run highly esoteric testing laboratory operating in the Northeast of the USA, with annual revenue in excess of US\$20 million. Our strategy is to offer Cairo’s testing services nationally, leveraging Sonic’s pathologists, existing referral base, marketing and sales teams, collection centres and other infrastructure to drive significant growth.

“Sonic’s UK management team has done an outstanding job to date of transitioning, integrating and modernising the laboratory service for the Hertfordshire and West Essex (HWE) NHS outsource contract which commenced on 1 March 2025. 600 staff joined Sonic as part of the transition. There is still a lot to do, with a new hub laboratory in the process of being fitted out, and significant efficiencies to be gained.

“Including the addition of the HWE contract, Sonic’s UK operations achieved organic growth of 14% for the 2025 year. The Australian laboratory business grew 6% organically, Germany and Switzerland 4% each, Belgium 2% and the USA’s organic growth was (1)%. The Australian laboratory business successfully renewed the National Bowel Screening contract during the year, as well as being selected to provide the laboratory services for two large private hospitals, with those services beginning in the 2026 year.

“Germany’s organic growth was impacted by a change to the minimum level of quota that could be applied to statutory insurance fees from 1 January 2025. Similarly, Belgium was affected by a net 9% fee reduction from 1 January 2024, but then has benefited from a 3% indexation fee increase from 1 January 2025. Growth of the US business in the year was impacted by low market growth, especially in anatomical pathology, the loss of a payor contract in Alabama, and disruptions caused by the Change Healthcare cyber event. The US business has returned to positive organic growth in the month of July 2025.

“Sonic’s Radiology division performed very strongly during the year, achieving organic revenue growth of 10% and EBITDA growth of 12%. Radiology continues to benefit from the trend towards growth in higher value modalities.

“Sonic remains well positioned for future earnings growth, driven by strong organic revenue growth with consequent operational leverage, enhanced by synergy realisation and improving returns from completed acquisitions and contract wins. This growth would not be possible without the efforts of our now more than 45,000 team members around the world, and I sincerely thank each of them for their expertise and commitment.”

Dr Colin Goldschmidt

Chief Executive Officer / Managing Director

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This announcement has been authorised by the Board of Directors of Sonic Healthcare Limited – please refer to the contact details above.

For further information regarding the result, please refer to Dr Goldschmidt’s PowerPoint Presentation and to Sonic’s FY2025 Appendix 4E Preliminary Final Report, both of which will be posted on the Sonic Healthcare website by 10:00 am on 21 August 2025 (www.sonichealthcare.com).

Forward-looking statements

This media release may include forward-looking statements about our financial results, guidance and business prospects that may involve risks and uncertainties, many of which are outside the control of Sonic Healthcare. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date that they are made and which reflect management’s current estimates, projections, expectations or beliefs and which involve risks and uncertainties that could cause actual results and outcomes to be materially different. Risks and uncertainties that may affect the future results of the company include, but are not limited to, adverse decisions by Governments and healthcare regulators, changes in the competitive environment and billing policies, lawsuits, loss of contracts, or unexpected growth in costs and expenses. The statements being made in this media release do not constitute an offer to sell, or solicitation of an offer to buy, any securities of Sonic Healthcare. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including Sonic Healthcare). In particular, no representation, warranty or assurance (express or implied) is given in relation to any underlying assumption or that any forward-looking statement will be achieved. Actual future events may vary materially from the forward-looking statements and the assumptions on which the forward-looking statements are based. Given these uncertainties, readers are cautioned to not place undue reliance on such forward-looking statements.