

## Media Release

14 August, 2016

### **AUSTRALIAN UNITY SELECTED TO DELIVER WORLD-LEADING HEALTH PRECINCT IN BRISBANE'S HERSTON QUARTER**

Australian Unity is set to create a global benchmark for health precincts after the Queensland Government today confirmed it as the preferred tenderer for the \$1.1 billion Herston Quarter project in Brisbane.

Australian Unity plans to develop and then take an ongoing role in an integrated health, ageing and research precinct in the Herston Quarter, which would provide Queenslanders with access to leading health, hospital and aged care services. The new project, integrated within the existing Herston Health Precinct, is designed to attract, train and retain the best clinicians, health workers, researchers, academics and students.

"The Herston Quarter is an important social infrastructure project for Brisbane and Queensland and we thank the Palaszczuk Government for the opportunity to contribute to the development of a world class health precinct," Australian Unity Group Managing Director Rohan Mead said.

"As the proposed developer and ongoing operator of key facilities including retirement living and aged care services, we look forward to a long term involvement with the precinct and the Queensland community," Mr Mead said.

Australian Unity secured the Queensland Government's preferred tenderer status for the Herston Quarter after a rigorous selection process. Over the next few months Australian Unity will work with the Queensland Government to document and finalise the contracts and the masterplan.

The Herston Quarter is adjacent to the Royal Brisbane and Women's Hospital in inner suburban Brisbane. The masterplan for the five hectare site includes a public rehabilitation hospital; a private hospital; residential aged care; retirement living and student accommodation; health research; childcare; a co-working hub and education and training facilities.

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“Australian Unity has a demonstrated track record of investing in and developing state of the art hospitals, and of building and operating aged care, retirement living and wellbeing precincts,” Mr Mead said.

“We anticipate the billion dollar plus Herston Quarter project will create 700 jobs in the construction phase and hundreds of permanent jobs when the precinct is in operation,” he said.

“As a 175-year old mutual organisation, Australian Unity has no shareholders. Our focus is on delivering community value, through products and projects that meet individual and community needs. We believe Herston Quarter is one such example for Queensland,” Mr Mead said.

Australian Unity Investments Chief Executive Officer David Bryant said the project would be completed in multiple stages over five to ten years.

“We have a successful history of strong investor support for our healthcare development projects, and discussions with relevant partners to support the funding and operating elements of the Herston Quarter are well-progressed,” Mr Bryant said.

**Ends**

### **About Australian Unity**

Australian Unity is a health, wealth and living mutual company providing services to almost one million Australians, including around 300,000 members nationwide. Australian Unity’s history as a trusted mutual dates back 175 years. It has grown organically —by continually evolving and providing services and products needed by the communities it serves—as well as through successful strategic mergers and diversification into new business activities.

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