

## ASX ANNOUNCEMENT 14 APRIL 2008 EYECARE PARTNERS LIMITED ACN 006 505 808

The Directors of Eyecare Partners Limited are pleased to announce the finalisation of agreements to purchase three optometry practices in Victoria and one practice in South Australia.

The practices in aggregate are expected to add annual revenues in excess of \$1.5 million to the group. The acquisitions are anticipated to be cash flow and earnings per share positive in the first year. The total acquisition cost is \$1.25 million and will be settled in cash.

The practices will be managed by the vendor optometrists in line with the company's management philosophy of local day to day management of practices. Located in Moonee Ponds, Oakleigh, Bendigo (all in Victoria) and Newton in South Australia, the practices are well established businesses with scope for further earnings growth.

The acquisitions are scheduled for settlement on 1 May 2008, and will bring the number of practices in the group to 25. Eyecare Partners continues to identify and assess acquisition opportunities to add to the group, and expects to complete further acquisitions prior to the end of this financial year.

Eyecare Partners is a company listed on the Australian Stock Exchange with the dual business strategy of growth through acquisition and organic growth of optometry practices. Formed in July 2007 and listed since August 2007, the company was founded by Tony Hanks, Peter Rose, Ray Fortescue, Mark Flanders and Finian MacCana. The group has since been joined by a further five supervising optometrists, who are benefitting from the operational advantages of joining Eyecare Partners.

The group manages its practices on a collaborative management basis with its vendor optometrists and business managers, with all business growth targets and rewards set on the basis of consultation and agreement to assure alignment of interests between management and shareholders. This business model is proving very attractive to vendor optometrists and business managers.

Eyecare Partners is operating on a profitable basis consistent with expectations, and recently paid a dividend to its shareholders.

For further information please contact  
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