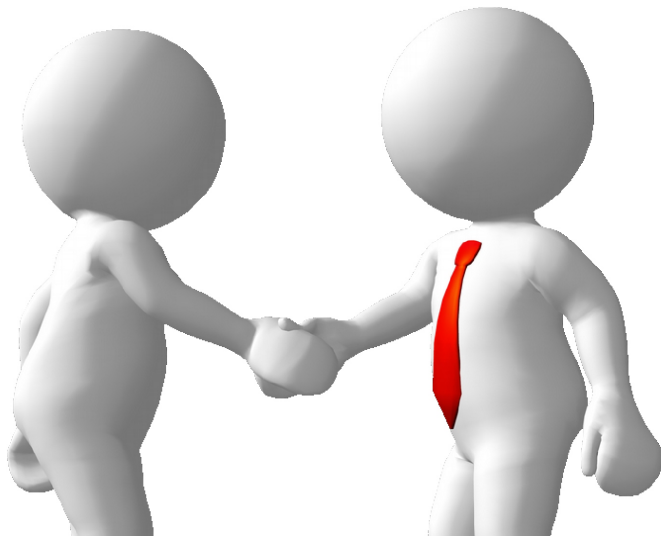


## **QIC Consortium to buy Australian Icon Group for A\$1 Billion**

23 May 2017 | News

**Sydney-based Quadrant is selling Icon amid strong domestic and offshore interest in Australian healthcare assets**



A consortium comprising QIC Ltd., Goldman Sachs Group Inc.'s private equity arm and China's Pagoda Investment agreed to buy Australian healthcare company Icon Cancer Care Group.

The group agreed to buy Icon which is owned by Australian buyout firm Quadrant Private Equity Pty, for more than A\$1 billion (\$746 million),

Sydney-based Quadrant is selling Icon amid strong domestic and offshore interest in Australian healthcare assets.

Quadrant bought a majority stake in Icon in 2014 and built an integrated radiation and medical oncology business, according to its website. The group is one of Australia's largest providers of cancer care, managing more than 77,000 patient treatment visits a year through a network of more than 75 doctors, the website says.

In 2013, Quadrant sold shares in its Australian fertility services provider Virtus Health Pty in an initial public offering. The buyout firm also bought a stake in Queensland-based Qscan Radiology Clinics, the Australian Financial Review reported this month.