

PRESS RELEASE

Ironbridge Hires Advisor on Refinancing of IVF Unit

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THE WALL STREET JOURNAL

SEP 17, 2013

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Sydney-based private equity firm Ironbridge has hired Morgan Stanley to advise on the refinancing of IVF business Healthbridge, a person familiar with the matter told MoneyBeat.

Morgan Stanley will also help Ironbridge consider options for its investment, including an initial public offering, the person said. An exit isn't expected until 2014.

The business was established in 2008 through the purchase of IVF practice Repromed. It has since has grown through acquisitions of rivals like Monash IVF and Malaysia's KL Fertility.

Virtus Health which was backed by Sydney-based Quadrant Private Equity, has risen 27% since it listed in June.

Morgan Stanley-advised Quadrant sought buyers before it refinanced Virtus with an 18-month term loan last September.

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