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## Skilled Group Acquires Medistaff Nursing Agency

17 January 2005

Skilled Group Limited (SKE: Skilled) today announced that it has acquired Medistaff Nursing Agency for \$3.5 million. A further amount payable, based on 2005 earnings, could increase the total acquisition price to a maximum of \$7.5 million.

Medistaff specialises in the provision of clinical nurse specialists and has operations in Victoria, New South Wales and Queensland.

Medistaff employs approximately 1,000 specialist nurses and turnover for FY04 was approx \$16 million.

Skilled Group acquired Origin Healthcare in February 2004, providing the group with exposure to the healthcare sector. The highly fragmented nature of the nursing agency market means that this acquisition delivers growth opportunities for the group in this specialist area.

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