

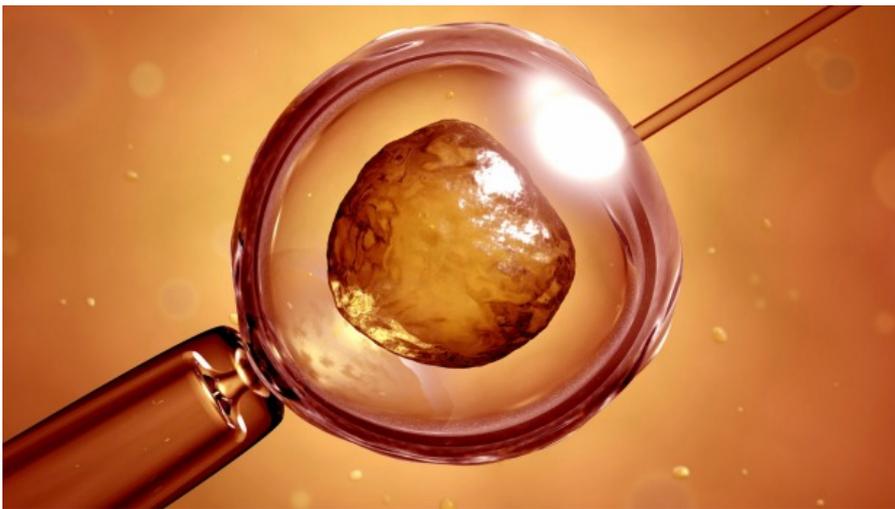
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**STREET TALK**

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# City Fertility sells majority stake to Korean-led consortium



The fertility segment has experienced solid growth in Australia over the past few years but consolidation is now the name of the game.

by [Sarah Thompson](#) [Anthony Macdonald](#) [Joyce Moulakis](#)

Australia's IVF industry is set for a shake-up with an Asia-based consortium snapping up a controlling stake in City Fertility Centre.

The deal, announced in Singapore on Wednesday night, sees Korea's CHA Healthcare and Singapore Medical Group acquire 65 per cent of the nation's fourth-largest fertility company.

City Fertility chief executive and founder Adnan Catakovic said the partnership between CHA/SMG and City Fertility's doctor-owners and management would seek to form the world's largest IVF network with more than 50,000 cycles per annum by 2022.

"CHA's outstanding fertility and IVF expertise will help CFC to further enhance its laboratories, research and clinical operations," Catakovic said.

CHA Healthcare chief executive Kyeong Wook Yoon said CHA's "strong brand resonance and expertise in the fertility and women's health spaces," as well as their track record in operating large-scale hospitals and clinics abroad, "gave them a clear differentiating edge both operationally and tactically."

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"We believe that these strengths will allow CHA and City Fertility to remain highly competitive in pursuing organic and inorganic growth priorities, and ultimately deliver world-class results to our patients," Kyeong Wook Yoon said.

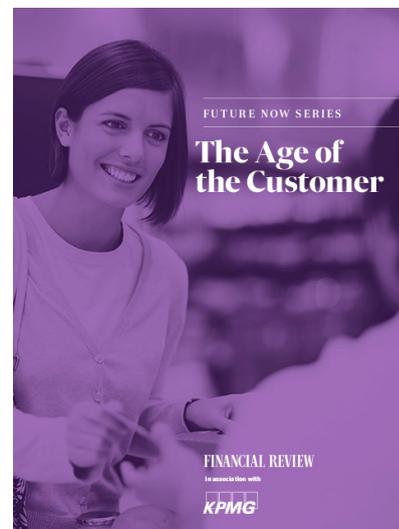
City Fertility was set up in 2003, runs seven IVF clinics and has nearly 50 clinicians based in Brisbane, Melbourne, Sydney, Adelaide and the Gold Coast.

Catakovic has spearheaded the business' growth and previously fielded offers from outsiders. [Street Talk revealed a sale process was under way last November.](#)

Australia's IVF industry is expected to generate revenue of \$545 million in 2016-17, up 0.5 per cent on the previous year, and reach \$630 million by 2022.

The sale of City Fertility comes as buyers prepare second-round offers for privately-held fertility business Genea, [which appointed adviser CITIC-CLSA Securities last year to run a strategic review.](#)

City Fertility was advised by PwC Australia and HopgoodGanim Lawyers.



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