

## PLACEMENT OF NEW SHARES

HEALTHCARE utility ICSGlobal Limited ("ICS") today announced a further strengthening of its balance sheet with the placement of 4.75 million shares at an issue price of \$0.38, raising \$1.8 million.

The shares were placed with a number of Australian institutions, led by ING Investment Management.

Proceeds of the placement will be used to fund the continued roll out of THELMA, the Australian health industry transaction utility.

ICS allotted the shares today and they are expected to be listed by 11 August 2003.

The placement was managed by Lodge Partners and was made to a combination of new and existing institutional and professional investors. The main participant in the placement was ING Investment Management, which has taken up \$1.5 million of the total raising.

ICSGlobal Managing Director Tim Murray said the Company was pleased with the support it had received for its THELMA roll out strategy.

"We have been delighted by the strong institutional interest in the company and we are gratified that institutional investors are recognising THELMA's maturity into a major health industry utility," said Mr Murray.

"Our Board has been keen to build strong institutional presence on the ICS register and this placement is a substantial step forward."

Health insurance funds, hospitals and doctors use THELMA to execute medical and financial transactions electronically that traditionally have been carried out manually.

THELMA's market penetration now stands at 45% of the health insurance sector (with Medibank Private the biggest customer) and 20% of private hospitals nationwide. In addition, THELMA is building presence in the public hospital sector in NSW (31% of the market), Victoria (26%) and Queensland (6%).

### About ICSGlobal

ICSGlobal's core business is the ownership and operation of THELMA. For more information visit [www.icsglobal.net](http://www.icsglobal.net) and [www.thelma.com.au](http://www.thelma.com.au).

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