

Statement addressing misconceptions about St Vincent's Holdings CLG.

3rd May 2022 St Vincent's Holdings CLG (SVH CLG) is an Irish incorporated not-for-profit company with charitable status whose purpose and constitutions have been approved by the Charities Regulator and the Companies Registration Office and which is bound by Irish company law. That is a fact.

St Vincent's Holdings CLG was set up through a service provided by PWC. It is standard business practice to use 'off the shelf' companies when incorporating a new company. This very common approach was used to facilitate the incorporation of SV CLG. Nominees of Porema and Stembridge acted as the first members / directors and as is normal practice were immediately replaced when the company became part of the St Vincent's Healthcare Group and a new constitution was drafted.

The Board of St Vincent's Healthcare Group has always been clear in our determination to evolve as a secular organisation delivering world – class healthcare services in Ireland to provide the best outcomes for our patients and their families. This is precisely what has been achieved with last week's transfer of the RSC shareholding to St Vincent's Holding CLG (SVH CLG) and the changes, particularly in the ethical requirements, made in the SVHG Constitution.

The active governance, management and ownership of our three hospitals - SVUH, SVPH and St Michael's will continue to be the responsibility of the vastly experienced SVHG board and the highly qualified management and staff who constantly strive to achieve the best outcomes for our patients and their families.

Bespoke governance arrangements protects the clinical, operational and financial independence of the new maternity hospital which will have its own separate service arrangement with the HSE.

Any suggestion that there is something 'murky' about the manner in which the SVH CLG was incorporated is disingenuous and continues the campaign of scaremongering and misinformation being spread about our Group. It is unacceptable that such scaremongering persists despite the factual situation.

Ends.