



## **Alegro Board Announces Significant Strategic Alliance**

15:14 EDT Tuesday, May 01, 2007

**TORONTO, ONTARIO**--(May 1, 2007) - the Board of Alegro Health Corp., (TSX VENTURE:AGO) a provider of medical, surgical, disability management and multidisciplinary rehabilitation services, is pleased to announce that it has reached an agreement with Global Healthcare Investments and Solutions, LLC ("GHIS"). GHIS is a strategic healthcare partner who has committed to introduce financial and intellectual capital into Alegro for expansion and to deliver significant growth.

### **Global Healthcare Investments and Solutions, LLC ("GHIS")**

GHIS is an entrepreneurial and innovative healthcare investment and solutions company formed by Dr. Jack Shevel, the Founder and former Chief Executive Officer of Network Healthcare Holdings Limited ("Netcare") in South Africa. Following the successful development and growth of Netcare into the third largest integrated healthcare provider in the World, which today has, amongst other healthcare investments, a core infrastructure of 120 hospitals within its major operations in South Africa and the United Kingdom, Dr. Shevel emigrated to the United States and established GHIS.

According to Dr. Shevel, "our objective is for GHIS to co-invest with strategic entrepreneurs, share our expertise and provide better care to more people while simultaneously creating meaningful stakeholder value. Our unique Doctor centric approach, superior nursing programs and focused philosophies are what differentiate us as an organization."



## **Rationale for the transaction**

Based on an extensive review of the macro and micro dynamics forming part of the broader healthcare industry within Canada, the parties believe that there are significant opportunities to leverage the key strengths that each organization has to offer in building Alegro Health Corp. into a large, integrated Canadian healthcare provider.

## **Nature of the Agreement**

On May 1, 2007 the Company entered into an agreement which makes provision for, among other things, the following:

1. An initial capital injection into Alegro by GHIS in the amount of \$1,250,000 by way of a private placement of 6,250,000 Units. Each Unit shall be comprised of 1 (one) common share in the capital of Alegro and 0.8 common share purchase warrants. Each whole warrant will be exercisable into one common share at an exercise price of \$ 0.20 per share and will expire on the 120th day following their issuance; and
2. The provision of a \$750,000 line of credit to the Company by GHIS on market related terms;
3. The formalization and implementation of a prioritized business expansion plan as devised by the Board of Alegro and GHIS, including but not limited to:
  - i. A diversification strategy by way of greenfield operations and targeted acquisitions to develop a multi-faceted healthcare enterprise;
  - ii. The introduction of Leadership Strategies and related behavior modification programs covering the key areas of Patient Care, Physician Partnerships and Operational Excellence to differentiate Alegro as a healthcare provider of choice;
  - iii. The introduction of deliverables and incentives for personnel to recognize and reward their contribution to healthcare; and
  - iv. High level appointments to the Board of Directors and Governing Committees for the next phase of growth and strategic development.
4. The conclusion of an arm's length consulting and advisory agreement between Alegro and GHIS for the provision of defined strategic and support services.

The proceeds of the private placement will primarily be applied to expansion and the improvement of existing Alegro facilities.

All of the aforementioned measures have the objective of positioning Alegro favorably for its next growth phase.



## Way forward

The organizations intend to work together with all stakeholders to share infrastructure, expertise and relationships in developing innovative healthcare services in the best interests of patients.

"We are truly excited about the prospects of working with Dr. Jack Shevel and his team", said Brenda Rasmussen, Alegro Chairman and CEO. "The benefits of his remarkable track record and extraordinary success will prove invaluable to Alegro in achieving its goals."

## Conclusion

Stakeholders are advised that further press releases will be made in regard to this announcement in due course.

## About ALEGRO HEALTH CORP.

Alegro Health Corp. is a Canadian healthcare service provider. The Company is listed on the TSX Venture Exchange under the symbol "AGO". ([www.alegrohealth.com](http://www.alegrohealth.com)).

## About GHIS

GHIS is a healthcare company comprising two divisions: Global Healthcare Investments and Global Healthcare Solutions. It was established by the Founder and former Chief Executive Officer of Netcare, Dr. Jack Shevel, and Netcare Corporate and Investor Relations executive Darren Youngleson. GHIS is an independent healthcare company having no involvement or affiliation with Netcare in South Africa. Additional information can be viewed at [www.ghis.us](http://www.ghis.us).

ALEGRO cannot guarantee that any forward looking statements contained in this news release will materialize. Nor is it possible for ALEGRO to commit itself to updating information about risks and other factors pertaining to its business that might appear in this or any other disclosure documents.

## FOR FURTHER INFORMATION PLEASE CONTACT:

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