



For Immediate Release

ALEGRO HEALTH CORP. ANNOUNCES AGREEMENT TO ACQUIRE THE BUSINESS OF ACTIVE HEALTH MANAGEMENT INC. AND BRENDA RUSNAK CLINICS INC.

Transformative event gives Alegro critical mass, earnings and cash flow to further growth strategy

Toronto, Ontario – May 5, 2009 – Alegro Health Corp. (TSX-V: AGO) (“Alegro”), a provider of medical, surgical and disability management services, today announced that it has entered into an agreement to acquire the business of Active Health Management Inc. and The Brenda Rusnak Clinics Inc. (collectively, “Active Health”), the first major acquisition arising out of its 2007 strategic alliance with Global Healthcare Investments & Solutions, Inc. (“GHIS”). The acquisition of the business of Active Health, a privately held healthcare company specializing in high quality rehabilitation services that focus on physiotherapy, assessment services, physiotherapy network management and elder care, is complementary to Alegro’s current core businesses of providing multidisciplinary rehabilitation and assessment services through its Work Able Centres and Direct Health Solutions divisions.

The transaction is expected to more than double Alegro’s 2008 revenues of \$15.8 million and is expected to be accretive to earnings per share in the first year. The total consideration to be paid for the acquisition will be approximately \$20.7 million, consisting of \$19.7 million cash plus Alegro shares having a value of approximately \$1.0 million (based on Alegro’s closing share price of \$0.30 on May 4, 2009). The cash component of the purchase price will be funded by existing cash on hand, a primary loan of \$11.0 million from The Toronto-Dominion Bank, as well as a private placement of units of Alegro to GHIS as described below.

“The acquisition of Active Health will be a transformational event for Alegro. It gives Alegro the critical mass, earnings and cash flow needed to further its growth strategies,” said Brenda Rasmussen, President and Chief Executive Officer of Alegro Health Corp. “There is considerable synergy and commonality between the two companies, with both providing high quality and caring rehabilitation assessment and services for both government-funded and privately insured clients. Active boasts an impressive group of committed and passionate executives, management, healthcare professionals and staff, the combination of which is a key differentiator to service and quality going forward. Staffing in both divisions is expected to remain unchanged in the short term. In the long term we expect to recruit additional staff as the scope and range of services is expanded.”

“I am particularly delighted about our union with Alegro,” said Brenda Rusnak, owner and CEO of Active Health. “We share many professional similarities, respect for the professional integrity of our staff and associates, integrity and devotion to professional excellence and quality of care that can be definitively measured by positive and documented outcomes of care.”

Brenda Rusnak will continue as a consultant for an initial period of at least one year from the completion of the acquisition to assist in achieving the orderly integration of the Active business with Alegro’s business.

“The Active infrastructure, people, network and services represent a valuable addition to Alegro as the company strategically expands its range of healthcare services within one of the finest healthcare systems in the world,” said Dr. Jack Shevel, Founder and President of GHIS.



Alegro and GHIS entered into a strategic alliance in May 2007 with the objective of strategically expanding Alegro into one of Canada's premier healthcare service companies through organic growth and acquisitions in healthcare sectors which support and are complementary to existing insured services. In this transaction, GHIS will purchase 20.5 million units at a price of \$0.33 per unit for aggregate proceeds of \$6,765,000 million. Each unit will be comprised of one common share and one common share purchase warrant exercisable for 5 years from the date of closing at \$0.33 per share. The purchase price per unit represents a premium of approximately 70% over the market price of Alegro at the time that the terms of the transaction were established. As a result, GHIS' pro forma ownership will be approximately 53% on a non-diluted basis and approximately 65% on a fully diluted basis.

In connection with the foregoing transactions, Alegro and GHIS intend to amend the consulting agreement they entered into in July 2007, to extend its term for three more years, reduce GHIS's fee for completing financings and merger & acquisitions from 2% to 1.5%, and increase GHIS's monthly consulting fee from \$15,000 per month to \$20,000 per month, plus an incentive fee equal to 1% of Alegro's weighted average market capitalization on an annual basis beginning from the date the consulting agreement is amended (which fee is only payable if the average market capitalization of Alegro is at least \$20,000,000 during such period).

In addition, Alegro's wholly-owned subsidiary Alegro Health Partners Inc. ("AHP") intends to repay the \$750,000 debenture that it issued to GHIS Capital, Inc. ("GHISC") in July 2007, which may be converted into a 25% equity interest in AHP, and intends to issue to GHISC a warrant to acquire a 25% equity interest in AHP, exercisable at a price of \$33,000 in the aggregate for a period of 3 years from its date of issuance.

Closing of the transaction is scheduled to occur as soon as possible following regulatory approval and not later than May 29, 2009.

TD Securities Inc. acted as financial advisor to Alegro with respect to the transaction.

About Alegro Health Corp.

Alegro Health Corp. is a leading healthcare services provider capturing high value opportunities by providing additional access to select quality healthcare services. Through its divisions - Disability & Rehabilitation Management and Surgical/Hospital Services - Alegro is delivering additional resources to the Canadian public healthcare system and addressing the growing demand for private and enhanced out-of-pocket healthcare services. With superior knowledge of the healthcare industry, extensive and trusted relationships with payers, physicians, and government agencies, Alegro is pursuing a vertically integrated approach and an aggressive acquisition strategy to achieve its growth objectives. Alegro is listed on the TSX Venture Exchange under the symbol AGO. For further information, please visit www.alegrohealth.com.

About 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 Netcare Limited, a holding company listed on the JSE Limited, South Africa, which operates through its subsidiaries more than 120 private hospitals in South Africa and the United Kingdom. In South Africa Netcare operates, amongst other healthcare divisions, the largest private hospital group, primary care network medical emergency service and diagnostics network and is a significant trainer of emergency personnel and healthcare workers. In the United Kingdom, Netcare is the largest private acute care hospital provider as well as an independent service provider to the National Health Service (NHS). For further information, please visit www.ghis.us

This press release contains statements that may constitute "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements include statements that are predictive in nature, that depend upon or refer to future results, events, circumstances, expectations and performance, or that include words such as "expects", "anticipates", "intends", "plans", "believes", "estimates", "could", "should", "forecast", "continue", "seeks", "will", "future" or other similar wording (including negative variations and grammatical variations thereof). These forward-looking statements include, among others, statements regarding: Alegro's proposed acquisition of Active Health and the purchase price therefore; the completion and the outcome of the acquisition; statements regarding transaction values; the complementary nature of the Active Health business to Alegro's business; the expected financial impact of the acquisition on Alegro's revenues, earnings per shares, cash flow and critical mass; the accretive nature and expected synergies of the acquisition; the impact of the acquisition on Alegro's growth strategy; ownership levels resulting from the completion of the proposed private placement; the sources of funding for the acquisition; the continuation of Brenda Rusnak as a consultant and the impact thereof on the integration of Active Health and Alegro; and the

business strategy, plans and other expectations, beliefs, goals, objectives and possible future events. Readers are cautioned not to place undue reliance on such forward-looking statements. Forward-looking statements are based on current expectations, estimates and assumptions that involve a number of risks, which could cause actual results to vary and in some instances to differ materially from those anticipated by Alegro and described in the forward-looking statements contained in this press release. Among the various factors that could cause results to vary materially from those indicated in the forward-looking statements include: the failure to realize anticipated synergies and benefits of the acquisition; the failure to obtain regulatory approval; a failure to complete the primary loan and/or the private placement; general economic, political, market and business factors and conditions including those adversely impacting the global equity and capital markets; statutory and regulatory developments; unexpected judicial or regulatory proceedings; and catastrophic events. No assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur or, if any of them do so, what benefits Alegro will derive there from. Accordingly, readers are cautioned to avoid placing undue reliance on forward-looking statements due to the inherent uncertainty of such statements.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

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