

**News Release**

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STOCK EXCHANGE LISTINGS: NEW ZEALAND (FPH), AUSTRALIA (FPH)

**FISHER & PAYKEL HEALTHCARE UPDATES GUIDANCE**

Auckland, New Zealand, 9 April 2008 - Fisher & Paykel Healthcare Corporation Limited (NZSX:FPH, ASX:FPH) today updated its earnings guidance for the year ended 31 March 2008 to reflect the appreciation of the NZD:USD exchange rate and trading over the past six months.

The company expects to report operating revenue growth of approximately 18% in US dollar terms to approximately US\$270M, or 2% in NZ dollar terms to NZ\$355M for the full year, driven by strong growth from consumable products, which include masks and breathing circuits.

At the time of its half year result announcement in November, the company indicated that it expected its full year operating profit to be approximately NZ\$68 million if the NZD:USD exchange rate averaged 0.75 for the remainder of the financial year. The company also disclosed a total operating profit sensitivity of approximately NZ\$2.5 million, over the twelve months, per one percentage point change in the value of the NZ dollar.

Allowing for the effects of the appreciation of the NZ dollar since November, preliminary operating revenue and inventory reduction the company now expects its operating profit for the full year to be approximately NZ\$57 million.

“We enjoyed robust operating revenue growth in the second half, in US dollar terms, particularly for our respiratory and acute care product group. Demand for respiratory humidifier systems inventory for major hospital Group Purchasing Organisation (GPO) contracts in the USA exceeded our capacity in the fourth quarter. We finished the year with substantial orders in hand, so we expect a strong start to the new financial year and continuing increase in demand for our products”, commented the company’s CEO, Mr Michael Daniell.

The company expects to report its full year results on 21 May 2008.

**About Fisher & Paykel Healthcare**

Fisher & Paykel Healthcare is a leading designer, manufacturer and marketer of products and systems for use in respiratory care, acute care and the treatment of obstructive sleep apnea. The company’s products are sold in over 110 countries worldwide. For more information about the company visit [www.fphcare.com](http://www.fphcare.com)

Contact: Michael Daniell MD/CEO on +64 9 574 0161 or Tony Barclay CFO on +64 9 574 0119.  
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