

**Alegro Health Corp.**



May 19, 2004 15:34 ET

**Alegro Health Corp. Delays Reporting Date for Year-End and First Quarter Financial Results**

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FOR: ALEGRO HEALTH CORP.

TSX VENTURE SYMBOL: AGO

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Alegro Health Corp. Delays Reporting Date for Year-End and First Quarter Financial Results

TORONTO, ONTARIO--(CCNMatthews - May 19, 2004) -

Attention Business/Financial Editors:

Alegro Health Corp. today announced that its reporting date for year-end and first quarter financial results has been delayed. The financial results for the fiscal year ended December 31, 2003, as well as for the three months ended March 31, 2004, will be completed as soon as possible. The Company will provide periodic updates as required.

"We regret that, despite our best efforts, we must delay our reporting," said Brenda Rasmussen, Chief Executive Officer. "When we realized that a delay would be necessary, we notified relevant securities regulators that the Company would be delaying its reporting date. Throughout this process, the Company's management has been prohibited from trading in the Company's securities under the Company's insider trading policy. Those Company restrictions, and similar management trading restrictions imposed by securities regulators, will apply until the statements have been publicly released."

"We are working diligently to complete this work as soon as possible. The process of reviewing and analyzing the health care business has been complex. It includes the full review of previous years, which adds further complexity to this task. As a result of the detailed undertaking and in consultation with our auditors, Ernst & Young LLP, we have determined that we require additional time to complete this work.

Alegro Health Corp. anticipates that the 2003 annual statements will be filed in early June and first quarter 2004 interim statements will be filed by late June. In the event that the

financial statements are not filed by July 19, 2004, a general issuer cease trade order may be imposed on the Company by applicable securities regulators. The Company intends to satisfy its obligations under Staff Notice 57-301 of the Canadian Securities Administrators during the period it remains in default of the financial statement requirements.

About Alegro Health Corp.

Alegro Health Corp. is a leading vertically integrated health care service provider. The Company's common shares are listed on the TSX Venture Exchange - trading symbol AGO.

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**For more information, please contact**

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