

Alegro Health Corp.



Aug 06, 2004 16:44 ET

Alegro Health Corp. Completes Loan Transaction and Enters Into Long-Term Management Agreement

NEWS RELEASE TRANSMITTED BY [CCNMatthews](#)

FOR: ALEGRO HEALTH CORP.

TSX VENTURE SYMBOL: AGO

AUGUST 6, 2004 - 16:44 ET

Alegro Health Corp. Completes Loan Transaction and Enters Into Long-Term Management Agreement

TORONTO, ONTARIO--(CCNMatthews - Aug. 6, 2004) - (TSX-VEN:AGO): Further to its press release dated July 2, 2004, Alegro Health Corp. is pleased to announce that it has closed the arm's length loan transaction to a shareholder of a corporation, Don Mills Surgical Unit Limited ("DMSU"), a Toronto-based healthcare facility in operation for over four decades. The loan by Alegro facilitated the shareholder's purchase all of the shares of DMSU which he did not already own.

In connection with the loan transaction, the Company has entered into a long-term management agreement with DMSU under which Alegro will manage all of the day-to-day operations of DMSU. Alegro looks forward to supporting current healthcare initiatives and promoting the growth of healthcare services in the province of Ontario.

The Company is also pleased to announce that it has granted to Dr. William Orovan, a director and the Vice President of Diagnostic Medical Services, 100,000 incentive stock options, each option exercisable at a price of \$0.45 per common share until August 6, 2009. Under the Company's stock option plan, the aggregate number of shares reserved for issuance upon the exercise of options granted thereunder may not exceed 10% of the number of issued and outstanding shares of the Company at the time of the grant.

All options granted to Dr. Orovan are subject to vesting provisions and regulatory approval.

For more information, please contact

FOR FURTHER INFORMATION PLEASE CONTACT:

Alegro Health Corp.

Brenda Rasmussen

President and Chief Executive Officer

(416) 496-6166 - ext 328

(416) 499-3520 (FAX)

brasmussen@alegrohealth.com

The TSX Venture Exchange does not accept responsibility for the
adequacy or accuracy of this release

Privacy Statement | Terms of Service | Sitemap | © 2007 Marketwire, Incorporated. All rights reserved.
1-800-774-9473 (US) | 1-888-299-0338 (Canada) | +44-20-7562-6550 (UK)