

**Response from Michael Stutchbury, Editor-in-Chief, The Australian Financial Review:**

- 1. Why did you decide to publish the patient's name and face on the front page of the paper without seeking his permission?**
- 2. How is this not a breach of patient privacy?**
- 3. NSW Health Minister Brad Hazzard said naming Mr — will 'destroy confidence' in the contract tracing system. What is your response?**
- 4. You told The Guardian that Mr — is a prominent businessman and naming him was in the public interest 'given the reporting around his movements'. How is naming a patient whose movements are already known, in the public interest?**

**1,2,4:**

The Financial Review weighed up the question of patient privacy. Our reporter approached —. — was aware of the story, provided comments and did not ask the Financial Review to withhold his identification.

— is a managing director of —, an international private equity firm listed on the New York Stock Exchange with more than \$US460 billion of assets. — has been ramping up its presence in Australia under Mr —'s watch. It has a \$4.5 billion bid on the table for Tabcorp's wagering, media and gaming arm, manages money for Australian superannuation funds and has been considered a potential buyer for BBQs Galore, which is up for sale. — has taken an information pack that included BBQs Galore. That is, Mr — is a significant figure in Australian investment circles, including the Financial Review's Street Talk readership. Some in the market already knew that Mr — had contracted COVID-19 and then, from official statements, that he had visited multiple BBQs Galore. Helping to fully inform the market on this relevant point involving a potential transaction of \$100 million or so is in the public interest of an informed market.

**3:**

It is highly unlikely that the identification of Mr — has destroyed, or will destroy public confidence in NSW's world-leading contract tracing system. As with other aspects of COVID-19, such as open borders to support the economy versus closed borders to suppress the virus, this issue involves trade-offs. The media has a responsibility not to unreasonably undermine the public health measures to control the virus, and the Financial Review has been at forefront of serious reporting and analysis of the pandemic. In this case, the identification of a prominent person in the private equity world overlapped with a potential significant capital market transaction. As provided for in Press Council guidelines, the protection of "privacy"

may be qualified in the public interest for public or prominent figures such as CEOs, Cabinet ministers and private equity investors, in certain circumstances. The Financial Review welcomes the opportunity to explain this.

*NOTE: Media Watch has removed the man's name and workplace.*