

Fortis Healthcare India To Acquire Fortis Healthcare International For US\$ 665mn

Move creates Asia Pacific's fastest growing integrated healthcare delivery network

New Delhi / Singapore: November 1, 2011

Further to the earlier announcement on September 19, 2011 wherein Fortis Healthcare India Ltd ("Fortis Healthcare India") had agreed to acquire Fortis Healthcare International Pte Limited ("Fortis Healthcare International"), the Board of Directors of Fortis Healthcare India has agreed to acquire 100% of Fortis Healthcare International from RHC Financial Services Mauritius Limited, for a purchase consideration of US\$ 665mn.

A valuation of US\$ 695.7 mn was recommended by a Committee of Independent Directors ("Independent Committee for International Consolidation") on the basis of fair value recommendation by Haribhakti & Co (an affiliate of BDO International), an Independent Valuation Agency, appointed for the purpose. However, the Promoters agreed to offer their investment in Fortis Healthcare International at a price of US\$ 665 mn.

The acquisition will be subject to relevant regulatory approvals in certain jurisdiction and is expected to be completed by mid-December 2011.

This acquisition gives Fortis Healthcare India a dominant position in the rapidly evolving healthcare delivery marketplace in Asia Pacific and also provides it the opportunity to be a leader in different healthcare verticals in key geographies besides India. The combined entity becomes one of the largest and the fastest-growing integrated healthcare delivery networks in the globe's highest evolving markets. Besides, it also provides Fortis Healthcare India the bandwidth to compete effectively with the other healthcare provider groups that are expanding in the region.

Fortis Healthcare International has created a network in nine countries and is one of the fastest growing integrated healthcare delivery networks in Asia Pacific. It has a multi-vertical presence in primary healthcare, day care speciality healthcare, hospitals and diagnostics and its global assets include:

- **Dental Corporation:** The largest dental care network in Australia & New Zealand with 177 centers
- **Quality Healthcare Ltd:** The largest primary care network in Hong Kong with 580 centers
- **Hoan My Medical Corporation:** One of Vietnam's largest private healthcare provider groups with c. 1,100 beds across 6 hospitals.
- **Fortis Speciality Hospital:** A greenfield specialty hospital in Singapore which will be South East Asia's first hospital dedicated to colorectal disorders.
- **Lanka Hospitals :** Sri Lanka's largest super speciality hospital with 350 beds
- **SRL Dubai:** Largest private pathology diagnostics laboratory in UAE.

Fortis Healthcare India has demonstrated a decade of high growth in scaling its operations from a single hospital in 2001 to a pan India network of 66 hospitals in 2011. Similarly, Fortis Healthcare International has exhibited strong merger and integration skills, moving rapidly across 9 countries in developed and

emerging markets in different healthcare verticals and delivering growth in each of them. The combined network will be a multi-geography, multi-vertical integrated healthcare provider in 10 countries . It will have over

- 74 hospitals,
- 12,000 beds,
- 580 primary care centres,
- 191-Day Care Speciality centres,
- 190 Diagnostic centres and
- a talent pool of over 23,000 employees in the Asia Pacific region

This integration will unlock multiple synergies in growth, talent, medical verticals and cost efficiencies. Its ability to service a wider spectrum of patient population will also give it a unique proposition as a healthcare provider of choice in the region. Its large pool of experienced clinical and managerial talent, under the guidance of a strong global management team, will help to cross-pollinate knowledge and capabilities across the enterprise. The combined entity will have strength of over 4000 doctors.

Mr. Malvinder Mohan Singh, Group Chairman of the Fortis Healthcare , said, “This is a transformational transaction for Fortis and a key step towards fulfilling our vision of creating the world’s leading integrated healthcare provider. In a market, that is characterized by scarcity of high quality assets, Fortis International has been successful in building a portfolio of high quality assets, which have dominant positions in their respective markets.”

Mr. Shivinder Mohan Singh, Managing Director of Fortis Healthcare India, said, “Fortis International has built a network of leading healthcare assets across high growth markets commanding a value for scarcity and quality. The combined entity will be able to leverage competitive strengths and realize synergies across geographies, to create a premier healthcare services network in the Asia Pacific region”.

About Fortis Healthcare India Limited

Fortis Healthcare India Limited is committed to clinical excellence and patient-centric healthcare, which is manifest in hospital design, patient services, medical programmes and the compassionate approach of medical and non-medical hospital staff. Fortis commissioned its first hospital in 2001 at Mohali, near Chandigarh, and has expanded its operations to become a network with a 10,600 bed capacity across 66 hospitals. The Fortis network has a large number of international accreditations, including four JCI (Joint Commission International) and eight NABH (National Accreditation Board for Hospitals) certifications. The network’s capability covers multi-speciality hospitals and super-speciality centres that provide tertiary and quaternary healthcare to patients in the major medical specialities.

About Fortis Healthcare International Pte Ltd

Singapore based Fortis Healthcare International Pte is committed to providing premier patient-centric healthcare across Asia and Australia. Fortis Healthcare International is currently owned by the family of Malvinder Mohan Singh and Shivinder Mohan Singh, the promoters of FHL. Fortis International has been established with a vision to become a premier global integrated healthcare provider, spanning the healthcare verticals of Primary Healthcare, Specialty day care, Diagnostics and Hospitals. The company’s

healthcare delivery network has presence in 9 countries including Hong Kong, Canada, Mauritius, Australia, New Zealand, Singapore, Sri Lanka, Dubai and Vietnam.

Media Contacts

Ranjana Smetacek +999958999840

Gaurav Chugh +919958588900