Fortis Healthcare - Majid Al Futtaim Healthcare in strategic tie up to expand Healthcare Delivery in GCC

Sign Agreement to establish the first Multi-Specialty Day Care Centre, in Dubai

Gurgaon, Haryana, December 04, 2012 - Fortis Healthcare Limited (Fortis), a leader in the integrated Healthcare Delivery sector in Asia has taken a signifcant step to expand and leverage its primary and day care specialty vertical in Asia. The company has entered into a strategic tie-up with Majid Al Futtaim Healthcare, the healthcare arm of Majid Al Futtaim Ventures, to operate and manage its health care assets, starting with a Day Care Specialty Clinic located in Deira City Centre, one of Dubai's largest shopping malls located in the heart of the city.

Majid Al Futtaim Healthcare is a new business vertical recently established by Majid Al Futtaim Ventures – the growth engine responsible for developing new and innovative enterprises across the region, to invest in healthcare assets. This agreement is the first towards a long-term association that Fortis and Majid Al Futtaim Healthcare have committed to, in bringing advanced healthcare to this region. With the Day Care Specialty Clinic expected to open in the first half of 2013, the broader strategy is to expand the business regionally.The focus of the clinics will be towards preventive and curative care with Fortis bringing its more than two decades of expertise in specialty care from within its network to the region.

Commenting on the tie up Mr Ahmed Galal Ismail, CEO of Majid Al Futtaim Ventures said, "We see tremendous opportunity for healthcare services in the GCC region and are excited about our group's foray in healthcare.Majid Al Futtaim Healthcare's association with Fortis gives us a partner widely acknowledged in the Asian region for its expertise in managing different healthcare delivery verticals and in running top class medical facilities that include diagnostic centres, primary care, day care specialty centres, and hospitals. Fortis' knowledge and medical insights in conjunction with our ambitious plans will bring better healthcare to the region."

The first Majid Al Futtaim Healthcare Clinic in Deira City Centre will house consultation chambers, an endoscopy room, a minor OT, day care beds along with radiology & pathology facilities. The Clinic will provide medical care to a wide spectrum of population in Deira & the adjoining areas of Bur Dubai, Karama, Oud Metha, Al Qusais and Al Sharjah. The Clinic will have full-time consultants in Internal Medicine, Gynecology, Pediatrics, General Surgery, Endocrinology, Cardiology, Neurology, Dermatology & Cosmetics, Gastroenterology, Orthopedics, ENT, Ophthalmology and Dental, among other specialties.

Commenting on the positive development, Vishal Bali, Group CEO, Fortis Healthcare Limited, said," We are committed to grow our presence in the fast evolving healthcare sector of the GCC. We have an excellent footprint in the UAE with the presence of the SRL pathology diagnostics network and this Operating and Management agreement with Majid Al Futtaim Healthcare gives us the

opportunity to expand our presence in other verticals. We are proud to partner with Majid Al Futtaim to support their vision for healthcare in the region. Through this association we are cross leveraging the tremendous expertise from our primary care business in Hong Kong and bringing that knowledge and acumen to UAE. This is an extension of our asset light strategy and we will be utilising the experience and expertise of our different verticals within the company, across Asia. The venture will be funded by Majid Al Futtaim and we will provide all the operating and management inputs.The needs of the patient community in the region merits the implementation of this healthcare network that Majid Al Futtaim has envisioned".

The population of the UAE is growing quickly and ageing. Diabetes, heart disease and other obesity related diseases are becoming widespread. In the UAE over 60% of the population is overweight,20% of the population has already been diagnosed with diabetes and another 18% are considered to be in the high risk group. The World Health Organisation has projected that mortality issues related to diabetes will increase 50% over the next decade, needing implementation of a strong primary and specialty care network. It is also estimated that spending on heart diseases in the region is $100 - 200mn anually.

About Majid Al Futtaim Ventures

Majid Al Futtaim Ventures LLC is the growth engine responsible for developing new enterprises that complement and reinforce Majid Al Futtaim Holding's leadership in core industries. The group's expertise spans across a diverse collection of companies that mark the group's dedication to delivering the latest and most innovative concepts to businesses and consumers in this region.

The group's strengths can be seen across the portfolio, from the region's first indoor ski slope at Ski Dubai and the region's first indoor waterpark, Wahooo! in Bahrain from Majid Al Futtaim Leisure and Entertainment to premiere viewing experiences with VOX Cinemas from Majid Al Futtaim Cinema and renowned retail outlets such as Juicy Couture from Majid Al Futtaim Fashion. The group also offers practical money solutions with Najm Credit Card from Majid Al Futtaim Finance, first-class multi-technical and energy management services from MAF Dalkia and specialized financing services for the industrial and service sectors from MAF ORIX Finance.

About Fortis Healthcare Limited

Fortis Healthcare Limited is a leading, integrated healthcare delivery provider in Asia. The healthcare verticals of the company span diagnostics, primary care, day care specialty and hospitals, with an asset base in 11 countries, many of which represent the fastest-growing healthcare delivery markets in the world. Currently, the company operates its healthcare delivery network in Australia, Canada, UAE, Hong Kong, India, Mauritius, Nepal, New Zealand, Singapore, Sri Lanka and Vietnam with 76 hospitals, over 12,000 beds, over 600 primary care centres, 194 day care specialty centres, over 240 diagnostic centres and a talent pool of over 23,000 people. Fortis Healthcare is driven by the vision of becoming a global leader in the integrated healthcare delivery space and the larger purpose of saving and enriching lives through clinical excellence.

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