

PRESS RELEASE FOR IMMEDIATE PUBLICATION

MANIPAL HOSPITALS ACQUIRES MAJORITY STAKE IN MEDICA SYNERGIE

Manipal Hospitals will integrate Medica Synergie into its portfolio and rebrand it

Bengaluru/Kolkata, April 29, 2024

Manipal Hospitals, the second-largest hospital chain in India, today announced the signing of a binding agreement to acquire 87% stake in Kolkata-based hospital chain Medica Synergie. Post a few customary processes, the transaction is expected to be consummated shortly. This acquisition is in line with Manipal Hospitals' strategy of expanding its footprint and presence in Eastern India as the leading hospital chain in the region. By leveraging the clinical expertise and infrastructure of Medica Synergie, along with the combined operations of its extensive network, Manipal Hospitals will be well-positioned to meet the increasing demand for high quality tertiary and quaternary healthcare services in Eastern India.

Commenting on the transaction, **Dilip Jose, MD & CEO** said, *“We are delighted to welcome Medica Synergie with its highly talented team of professionals into the Manipal family. With this acquisition Manipal Hospitals builds on its strong presence in Eastern India, enabling us to expand our reach and meet the healthcare needs of this under-served region. We will integrate Medica Synergie into our portfolio and rebrand it. Together, we are poised to deliver enhanced, exceptional quality healthcare to our patients across Eastern India, including the cities of Kolkata, Siliguri, and Ranchi.”*

With the acquisition of Medica, Manipal Hospitals treats 7 million patients annually across 37 hospitals spanning 19 cities in 14 states. The addition of Medica has pushed the current hospital bed count from over 9,500 to over 10,500. With a talented pool of 5,600+ doctors, along with an employee strength exceeding 18,600, Manipal Hospitals is steadfast in its commitment to clinical excellence, patient-centric care, and ethical practices. Notably, in September 2023, Manipal Hospitals acquired an 84% stake in Emami Group's AMRI Hospitals Ltd.

The advisors for Manipal Health Enterprise Pvt. Ltd. in this transaction were Allegro Capital Advisors, Khaitan and Co. and KPMG.

About Manipal Hospitals:

As a pioneer in healthcare, Manipal Hospitals is among the top healthcare providers in India serving over 7 million patients annually. Its focus is to develop an affordable, high quality healthcare framework through its multispecialty and tertiary care delivery spectrum and further extend it to out of hospital care. With the completion of acquisition of Medica Synergie hospitals and AMRI Hospitals Limited (acquired in Sept 2023), the integrated network today has a pan-India footprint of 37 hospitals across 19 cities with 10,500+ beds, and a talented pool of 5,600+ doctors and an employee strength of over 18,600.

Manipal Hospitals provides comprehensive curative and preventive care for a multitude of patients from around the globe. Manipal Hospitals is NABH, AAHRPP accredited and most of the hospitals in its network are NABL, ER, Blood Bank accredited and recognized for Nursing Excellence. Manipal Hospitals has also been recognised the most respected and patient recommended hospital in India through various consumer surveys.

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