



## **PRESS RELEASE**

### **Fortis finalises sale of its Singapore Hospital to Concord Medical Services (International) Pte Ltd for SGD 55 Mn**

**Gurgaon, India, March 27, 2015-** Fortis Healthcare International Pte Ltd, a step down subsidiary of Fortis Healthcare Ltd (Fortis), has finalised the sale of its Singapore hospital to Concord Medical Services (International) Pte Ltd (CCM), for a consideration of SGD 55 Mn. The deal will be completed on or about 6th April 2015.

Opened in July 2012, the 31 bed private facility known as the Fortis Surgical Hospital (FSH), brings together the expertise of renowned surgeons in the delivery of advanced surgical procedures in Colorectal, Urology, Gynaecology, Plastic and General Surgeries. FSH specialises in minimally invasive procedures and offers the full spectrum of clinical interventions including laparoscopic and robot-assisted surgeries. Close to 100 robot-assisted surgical procedures have so far been successfully performed at the hospital.

Malvinder Singh, Executive Chairman and Shivinder Singh, Executive Vice Chairman, Fortis Healthcare Limited, said "Our decision to divest is in tune with our stated strategy to intensify our focus on our hospitals and diagnostics business in India. We believe that Concord Medical Services is well placed to carry on the good work that has resulted in the hospital becoming a familiar landmark for high quality healthcare in Singapore."

J. P. Morgan and Religare Capital Markets acted as financial advisors to Fortis for this transaction.

#### **About Fortis Healthcare Limited**

***Fortis Healthcare Limited is a leading integrated healthcare delivery service provider in India. The healthcare verticals of the company primarily comprise hospitals, diagnostics and day care specialty facilities. Currently, the company operates its healthcare delivery services in India, Singapore, Dubai, Mauritius and Sri Lanka with 55 healthcare facilities (including projects under development), approximately 10,000 potential beds and 276 diagnostic centres. In a global study of the 30 most technologically advanced hospitals in the world, its flagship, the Fortis Memorial Research Institute' (FMRI), was ranked No.2, by 'topmastersinhealthcare.com, and placed ahead of many other outstanding medical institutions in the world.***



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