



August 26, 2024

To,

**Listing Department**  
**National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai – 400 051

**Department of Corporate Services**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**Symbol:** MEDIASSIST

**Scrip Code:** 544088

**Subject:** **Press Release & Conference Call intimation**

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Press Release issued by the Company titled:

**“Medi Assist TPA to acquire 100% stake in Paramount TPA from Fairfax Asia and Dr. Nayan Shah & family”**

Further, the Company will hold conference call on Tuesday, August 27, 2024 at 08:00 a.m. (IST). The details of the conference call have been appended hereinafter.

The same is also being uploaded on website of the Company at [www.mediassist.in](http://www.mediassist.in)

You are requested to kindly take the same on records.

Yours faithfully,

**For Medi Assist Healthcare Services Limited**

**Simmi Singh Bisht**  
**Chief Compliance Officer & Company Secretary**

*Encl: As above*

**Medi Assist Healthcare Services Limited**

CIN – L74900KA2000PLC027229

**Registered Office :** Tower “D”, 4th Floor, IBC Knowledge Park, 4/1, Bannerghatta Road, Bengaluru - 560 029.

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**Medi Assist TPA to acquire 100% stake in Paramount TPA  
from Fairfax Asia and Dr. Nayan Shah & family**

- The acquisition represents one of the largest TPA deals in India, with an Enterprise Value of INR 311.8 crore, and Equity Value expected to exceed INR 400 crore, subject to regulatory (IRDAI) approvals
- Medi Assist market share by premiums managed will increase by ~6% in the Group segment and by ~4% in the health insurance industry (Group + Retail), on March 2024 basis

**Bengaluru, 26 August 2024:** Medi Assist Insurance TPA Private Limited (“Medi Assist TPA” / “Company”), a wholly owned subsidiary of Medi Assist Healthcare Services (“Medi Assist”), today announced the signing of definitive documents for 100% acquisition of Paramount Health Services & Insurance TPA Pvt. Limited (“Paramount TPA”), a prominent player in the TPA space, owned by Fairfax Asia and the Shah family. This acquisition marks a milestone in the TPA sector consolidating Medi Assist’s position as a market leader. The transaction is subject to customary closing conditions and regulatory approvals from the Insurance Regulator (IRDAI).

Paramount TPA works with 30 Insurers and 3,000+ group customers and retail policyholders. With the acquisition of Paramount TPA, Medi Assist TPA market share will grow to 36.6% for the group segment and 23.6% of the health insurance industry, by premiums managed.

This acquisition is expected, amongst others, to leverage Medi Assist’s technology, automation (AI/ML), provider networks that position the combined business as a long-term strategic partner to Insurers (General, SAHI and Life).

*“Paramount TPA has performed really well over the past years under Dr. Nayan Shah’s leadership. We are thrilled that in its new home, Medi Assist TPA, it will reach greater heights.”* said **Gobinath Athappan, Chairman & CEO, Fairfax Asia**

*“Paramount TPAs 28-years of leadership in the TPA industry stands testament to its success. Our COO, Atman Shah’s leadership has been instrumental in the growth of the business. The coming together of 2 leading TPAs will go a long way in delivering on the promise of Insurance for all by 2047.”* said **Dr. Nayan Shah, MD Paramount TPA**

*“This strategic move strengthens our market leadership and aligns with our long-term vision of making quality healthcare accessible and efficient. I welcome the Paramount team to the Medi Assist family and to achieving greater milestones.”* said **Satish Gidugu, CEO Medi Assist**

Medi Assist will be conducting a conference call on **Tuesday 27<sup>th</sup> Aug at 8.00am (IST)** .

**Registration link for the call:**

<https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=5756226&linkSecurityString=2596dd39de>

**Universal dial-in:** +91 22 6280 1131, +91 22 7115 8032

**About Medi Assist Healthcare Services ('Medi Assist'):**

Medi Assist Healthcare Services provides TPA services to insurance companies through its wholly owned subsidiary, Medi Assist TPA. As a health benefits administrator the company offers services to employers, self-funded plans, and insurers across a network of global healthcare providers. Through its subsidiary Mayfair We Care, the company provides TPA services to International Private Medical Insurance (IPMI), in 148 countries.

Medi Assist is listed on both the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE). For further press queries, please write to [ruchina.puthooran@publicisconsultants-asia.com](mailto:ruchina.puthooran@publicisconsultants-asia.com). For investor queries please write to Mr. Niraj Didwania at [investor.relations@mediassist.in](mailto:investor.relations@mediassist.in)

**About Fairfax Asia ('Fairfax'):**

Fairfax Asia Limited is a subsidiary company of Fairfax Financial Holdings Limited, a Canadian holding company which, through its subsidiaries, is primarily engaged in property and casualty insurance and reinsurance and the associated investment management.

**Deal Advisors:**

Nishith Desai Associates acted as legal advisor to Medi Assist and AZB & Partners acted as legal advisor to Fairfax Asia and the Shah family.

***Safe Harbor / Disclaimer***

*This document may contain forward-looking statements about Medi Assist Healthcare Services Limited and its Subsidiaries, which are based on the beliefs, opinions, and expectations of the company's management as the date of this Investor release and the companies do not assume any obligation to update their forward-looking statements if those beliefs, opinions, expectations, or other circumstances should change. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to predict. Consequently, readers should not place any undue reliance on such forward-looking statements.*