

**Fortis Healthcare Limited**

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FHL/SEC/2023-24

April 20, 2023

The National Stock Exchange of India Ltd.
Scrip Symbol: FORTIS

BSE Limited
Scrip Code: 532843

Sub: Press Release under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to entering into various definitive agreements for the purposes of acquisition of Medeor Hospital in Manesar.

Dear Madam / Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), please find enclosed herewith a copy of the press release being issued by the Fortis Healthcare Limited (the "**Company**") in respect of acquisition of a multi-speciality hospital situated in Sector-5, IMT-Manesar, Tehsil & District, Gurgaon, Haryana ("**Medeor Hospital Manesar**").

This is for your information and record.

Thanking you,
Yours sincerely,
For **Fortis Healthcare Limited**

Murlee Manohar Jain
Company Secretary
ICSI Membership: F9598

Encl: As above



Fortis to acquire 350 bedded Hospital in Manesar Gurugram, from Medeor Hospitals Limited

Gurugram, April 20, 2023: Fortis Healthcare Limited ("Company"), today, announced that it has signed definitive agreements with the VPS Group for the acquisition of its Medeor Hospital in Manesar, Gurugram, Haryana, ("Medeor Hospital") for an overall purchase consideration of INR 225 Crore. The hospital has a potential bed capacity of 350 beds and can be operationalized in a phased manner in approx. 9 months.

The transaction entails the purchase of land, building and movable assets of Medeor Hospital in Manesar, Gurugram, owned by Medeor Hospitals Limited and is expected to close by end of July 2023, subject to the completion of certain conditions precedent as stipulated in the definitive agreements. The transaction will be funded through a mix of debt and internal accruals.

The acquisition fits well with the Company's strategic approach of expanding its presence in focus geographic clusters, including Delhi NCR. The acquisition will enable the Company to deliver quality healthcare services to patients in the upcoming areas of New Gurgaon, Dwarka Expressway, IMT Manesar and National Highway 48. The hospital is easily accessible from these areas and can additionally benefit patients from across Rewari, Mahendargarh, Bhiwadi, Pataudi, Farukh Nagar and other areas in the vicinity.

Dr Ashutosh Raghuvanshi, MD & CEO of the Company, said, "We have been evaluating various acquisition opportunities to expand our presence in our existing markets and to enable us to leverage the benefits of scale and synergies. We believe this is a good strategic fit as we already have a significant presence in Gurugram with our flagship facility, Fortis Memorial Research Institute (FMRI). This acquisition will make us the second largest healthcare services provider in Gurugram with over 850 beds, including our ongoing brownfield bed additions in FMRI. We endeavor to offer the entire spectrum of medical specialties at our new facility, ably supported by our experienced team of clinicians and deliver exceptional clinical care."

Saraf and Partners, Law Offices, acted as legal advisors for this transaction and MediConsult Capital acted as transaction advisors 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 27 healthcare facilities (including JVs and O&M facilities). The Company's network comprises approximately 4,300 operational beds and 400 diagnostics centres.

DISCLAIMER

This press release may contain forward-looking statements based on the currently held beliefs and assumptions of the management of the Company, which are expressed in good faith and, in their opinion, reasonable. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of the Company results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, uncertainties and other factors, recipients of this press release are cautioned not to place undue reliance on these forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent development, information or events, or otherwise. The information contained herein is subject to change without notice and past performance is not indicative of future results. The Company may alter, modify or otherwise change in any manner the content of this press release, without obligation to notify any person of such revision or changes.

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