

TPG AND GIC-BACKED CO TO ACQUIRE NEW SHARES & SHARES FROM EXISTING INVESTORS

Asia Health Buys Kidney Care Hospital AINU for ₹600 crore

Co may acquire 70% in AINU in a deal that expands its presence in specialty platforms

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Mumbai: Private equity-backed healthcare delivery platform Asia Healthcare Holdings (AHH) said on Wednesday that it acquired a majority stake in Asian Institute of Nephrology and Urology (AINU), India's largest single specialty hospital network of urology and nephrology care. AHH will make an investment of ₹600 crore in the company by acquiring new shares and shares from existing investors.

On July 12, ET reported that AHH was in advanced stages of discussions to acquire AINU and was likely to buy an about 70% stake. O3 Capital was an exclusive advisor to the transaction. This acquisition and AHH's entry into the urology and nephrology segment mark its expansion into a fourth specialty,

Pulse Check

AHH is backed by TPG Growth & Singapore's GIC



AHH OWNS Motherhood Hospitals, Nova IVF Fertility and American Oncology Institute

THE ECONOMIC TIMES
Asia Health in Talks to Acquire Kidney Care Hospital AINU
SOLID HOLDING Deal valued at up to ₹520 crore will see the TPG-backed co owning 70% stake in chain
Pulse Check
ET had reported on July 12 that Asia Health was in talks for AINU

sa- id the statement. Backed by TPG Growth and Singapore's GIC, AHH currently owns Motherhood Hospitals, a network of hospitals for women & child healthcare; Nova IVF Fertility (NIF) and American Oncology Institute.

AINU, founded in 2013 by a team of urologists & nephrologists led by C Mallikarjuna and PC Reddy, currently operates seven hospitals in Hyderabad, Visakhapatnam, Siliguri and Chennai.

The network has more than 500 beds, has treated over 400,000 patients and completed over 50,000 procedures, said the release.

The chain has posted revenue of

₹160 crore and an operating profit of ₹35 crore in FY23, said people in the know.

In 2022, India recorded about 18.9 million nephrology and urology procedures and the number is projected to increase at a CAGR of 8-9% over the next five years, making it one of the fastest growing specialties in the country, according to the statement.

Incubated by TPG Growth in 2016 under the leadership of former CEO of Fortis Hospitals Vishal Balia, AHH has invested about \$400 million across single specialty healthcare enterprises in oncology, mother & childcare, and fertility.

Manipal Buys 84% Stake in AMRI Hospitals

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Mumbai: Manipal Hospitals, India's second largest hospital chain backed by Temasek, on Wednesday acquired a 84% stake in AMRI Hospitals from Kolkata-based Emami Group at an enterprise value of ₹2,400 crore. Emami will remain an investor in AMRI Hospitals with 15% stake and the West Bengal government will hold 1%.

"AMRI Hospitals had revenues of ₹900 crore in FY23 and it is profitable," Dilip Jose, CEO of Manipal Hospital, told ET. He said integration and rebranding of AMRI into the Manipal fold will take 6-8 months.

ET was the first to report about the exact deal size of ₹2,400 crore in March.

With the acquisition, Manipal will become the largest healthcare provider in eastern India.

