

National Investment and Infrastructure Fund Limited (NIIFL) announces an investment of INR 2,100 crore in Manipal Hospitals through its NIIF Strategic Opportunities Fund

Mumbai, 1st April 2021: National Investment and Infrastructure Fund Limited (NIIFL) is pleased to announce an investment of INR 2,100 crore in Manipal Hospitals, one of India's largest multi-speciality healthcare providers, through its NIIF Strategic Opportunities Fund (SOF), the direct private equity fund of NIIF. This investment marks SOF's first investment in the Indian healthcare sector and will support Manipal Hospital's journey of growth to become one of India's largest hospital chains. The transaction has been signed by both parties and the closing of the transaction is subject to receipt of certain approvals.

Manipal Hospitals, headquartered in Bengaluru, Karnataka, has a major presence across India with 15 hospitals and a key focus on tertiary and quaternary care. The recent announcement of their acquisition of Columbia Asia Hospitals, a leading chain of hospitals, will augment their growth aspirations to become a healthcare provider of choice with high-quality multi-specialty offerings and a country-wide presence.

Demand for healthcare has been growing and this has been further accentuated in the backdrop of the pandemic. SOF focuses on sectors which are closely linked to India's growth and benefit from the country's demographics, consumption, investment, and policy trends. Within these sectors, SOF invests at a scale that is unique among home-grown Indian private equity funds and invests either through control investments or by partnering with high-quality management teams who combine entrepreneurship with best-in-class governance and top-notch expertise.

Sujoy Bose, Managing Director & Chief Executive Officer of NIIF, said, "We are delighted to partner with Manipal Hospitals in their next phase of growth. Through this investment, NIIF looks forward to playing a role in serving the healthcare needs of India. The strong governance, processes and track record of Manipal Hospitals resonate well with NIIF's investment philosophy. It is exciting to partner with a highly capable management team that has created one of the most efficient healthcare delivery platforms in the country."

Dr. Ranjan Pai, Chairman of Manipal Education and Medical Group, said, "We are very pleased to join hands with NIIF as Manipal Hospitals continues on its path to reach many more geographies and underserved communities to provide both access and superlative clinical outcomes. Investing in the healthcare sector requires a long-term outlook as well as a sensitivity to social responsibilities, and I am glad that in NIIF we have a partner who shares these perspectives."

About NIIF

National Investment and Infrastructure Fund Limited (NIIFL) is a collaborative investment platform for international and Indian investors, anchored by the Government of India. NIIFL invests across asset classes such as infrastructure, private equity and other diversified sectors in India, with the objective to generate attractive risk-adjusted returns for its investors. NIIFL thinks long-term, believes in generating returns

through efficiently operating its investments across economic cycles, and is committed to sustainable investing principles.

NIIF Limited manages over USD 4.5 billion of equity capital commitments across its three funds – Master Fund, Fund of Funds and Strategic Opportunities Fund, each with its distinct investment strategy. **NIIF Master Fund** primarily invests in operating assets in core infrastructure sectors such as transportation and energy. **NIIF Fund of Funds** invests in funds managed by best-in-class fund managers focused on some of the most dynamic sectors in India such as climate infrastructure, middle-income & affordable housing, digital consumer platforms and other allied sectors. **NIIF Strategic Opportunities Fund** is a Private Equity fund that invests in large, scalable businesses that are fundamental, strategic, and key enablers to the India growth story.

For more information and recent updates on NIIF, please visit www.niifindia.in and follow the official [LinkedIn](#) channel.

About Manipal Hospitals

As a pioneer in healthcare, Manipal Hospitals is among the top five healthcare providers in India serving over three 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 homecare. With 11 tertiary/quaternary care facilities and four secondary care hospitals spread across India and abroad, Manipal Hospitals today operates and manages about 6,000 beds across 15 hospitals. As the transaction with Columbia Asia consummates, Manipal Hospitals would be the second largest hospital network with over 7,300 beds, 27 hospitals, more than 10,000 employees, and over 4,000 doctors.

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