

Fortis to acquire the 228 bedded Shrimann Superspecialty Hospital in Jalandhar.

Further strengthens its Punjab cluster with 1000+ beds across 5 facilities

Gurugram, February 14, 2025: Fortis Healthcare Limited (“FHL” or “Fortis” or the “Company”), amongst India’s leading healthcare delivery companies, today announced that it has signed definitive agreements for the acquisition of Shrimann Superspecialty Hospital in Jalandhar, Punjab (“Shrimann Hospital”) from *inter alia* Shriman Enterprises (a partnership firm) by way of a slump sale. The acquisition would be undertaken by FHL’s wholly-owned subsidiary Fortis Hospotel Limited (FHTL) and is subject to FHL shareholder approval.

As part of the transaction, FHTL would acquire the entire business operations, hospital building of Shrimann Hospital, as well as the underlying hospital land. In addition, an adjunct land parcel for possible future expansion is also being acquired.

The transaction will be an all-cash deal for an overall purchase consideration of approx. INR 462 Crores (excluding stamp duty and other regulatory costs) and shall be subject to customary closing adjustments as agreed in the definitive agreements.

The acquisition is in line with the Company’s cluster-focused inorganic growth strategy and further bolsters Fortis’ network in the state of Punjab. Shrimann Hospital, Jalandhar adds to the Company’s existing presence in the key cities of Punjab including Mohali, Amritsar and Ludhiana. The acquisition will enable the Company to scale up and further deliver quality healthcare services to patients in Jalandhar as well as in surrounding catchment areas.

Shrimann Hospital, is amongst the leading multi-specialty hospitals in Jalandhar, commissioned in 2018. The facility, built on ~3 acres of land, has a capacity of 228 beds (191 beds currently operational) with the capacity to add a further ~45 beds – taking the total potential bed capacity to 270+ beds. In addition, the acquisition of the adjunct land parcel of approx. 2.4 acres provides an attractive opportunity to add another 180+ beds in the future taking the overall potential capacity to 450+ beds.

The facility is NABH accredited and offers a complete range of super specialties including the key specialties such as Cardiac Sciences, Nephrology, General and Laparoscopic Surgery, Oncology, Neuro Sciences and Gastroenterology. For FY 2024-25 (basis annualized 9-month FY numbers) the hospital is expected to generate revenues of ~INR 154 Crs with an EBITDA of ~INR 36 Crs.

The transaction is estimated to be consummated by end of March 2025, subject to the completion of certain customary conditions precedent as stipulated in the definitive agreements.

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 acquisition is a good

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strategic fit as we already have a significant presence in Punjab with ~800 beds across four facilities. The transaction will allow us to capitalize on market opportunities as we expand to more than 1000 beds and further strengthen our market presence in the region. We endeavor to broaden and further strengthen the spectrum of the medical specialties at this facility and deliver exceptional clinical care ably supported by an experienced team of clinicians.”

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 4,700 operational beds (including O&M beds) and 405 diagnostics labs.

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