

PRESS RELEASE

Max Healthcare enters into a share purchase agreement for acquisition of 550 bedded Sahara Hospital, Lucknow

- Sahara Hospital is a tertiary care NABL and NABH accredited hospital, providing integrated healthcare services with availability of all super specialties like Gastroenterology, Neurology, Surgery, Cardiology, Pulmonology and diagnostics facilities under one roof
- Hospital is situated on a land parcel of ~27 acres at Gomti Nagar, Lucknow and has a built-up area of ~82,673 sqm. spread across 17 floors
- Hospital has a potential to quickly ramp up beds in existing building and expand medical programs like Oncology, Transplants, Robotics, etc.
- Hospital currently serves ~2 lakh patients every year and has a renowned centre of excellence for Neurosciences
- Current operational bed capacity is ~250 beds, with FY24 Revenue run rate of INR 200 Cr
- Lucknow is the capital city of one of the most populous and fast developing state of Uttar Pradesh. The city is well-connected with cities like Kanpur, Allahabad, Varanasi, Gorakhpur, etc. Lucknow offer access to medical talent and is an attractive healthcare services hub, as also proven by private players.

Delhi, December 8, 2023: Max Healthcare Institute Ltd. (MHIL, 'the Company'), one of India's largest private healthcare providers today announced the execution of binding Share Purchase Agreement (SPA) for acquisition of 100% stake of Starlit Medical Centre Pvt. Ltd. (Starlit) for an Enterprise Value of INR 940 Crores through one of its wholly owned subsidiaries, Crosslay Remedies Limited (CRL). Starlit had entered into a Business Transfer Agreement (BTA) with Sahara India Medical Institute Ltd for purchase of Healthcare Undertaking consisting of 550 bedded Sahara Hospital, Lucknow, on a slump sale basis.

The hospital is located on a land parcel of ~27 acres at Gomti Nagar, Lucknow, an upmarket residential and commercial hub. It is housed in a 17-storey building with a built-up area of ~ 8.9 Lakh sq ft. and offers multi-disciplinary care in various specialities like Gastroenterology, Neuro, Surgery, Cardiology, Pulmonology and diagnostics facilities. It also has a Nursing College on the same premises, which offers GNM, BSc and MSc courses, with annual intake of 100+ students.

Lucknow is well connected via international airport, network of highways, expressway and railways with all major cities in UP and other states. Further the city has availability of experienced medical talent owing to presence of government hospitals, medical colleges and private healthcare players.

This acquisition marks Max Healthcare's entry into Lucknow, one of the fastest growing cities of Uttar Pradesh. Max Healthcare will bring high end medical programmes such as Oncology, Organ Transplants and also strengthen the existing programmes like Orthopaedics, Cardiac Sciences, Neurosciences, Renal Sciences, etc.

Commenting on the acquisition, **Mr. Abhay Soi, Chairman and Managing Director, Max Healthcare Institute Ltd.**, said:

"We are excited about this acquisition, which is in line with our strategy to enter new Tier I / II cities which have a developed healthcare services ecosystem. Given our track record of successful post-merger integration, we expect to quickly improve the operating and financial performance on the strength of medical excellence of our clinicians and continued patronage from our patients. Through our presence in Lucknow, we aim to bring quality healthcare to people of Uttar Pradesh."

SPA has been executed by Crosslay Remedies Limited (CRL), a wholly owned subsidiary of MHIL, which owns and operates Max Super Speciality Hospital, Vaishali and Max Medical Centre, Noida. CRL was acquired by MHIL in July 2015 as a part of acquisition of erstwhile Pushpanjali Crosslay Hospital, Vaishali.

XXXXX

PRESS RELEASE



About Max Healthcare:

Max Healthcare Institute Limited (MHIL) is one of India's largest hospital chains (considering only income from healthcare services) in fiscal 2023. It is committed to the highest standards of medical and service excellence, patient care, scientific and medical education.

MHIL has major concentration in North India consisting of a network of 17 healthcare facilities. Out of the total network, eight hospitals and four medical centres are located in Delhi and the NCR and the others are located in the cities of Mumbai, Mohali, Bathinda and Dehradun. The Max network includes all the hospitals and medical centres owned and operated by the Company and its subsidiaries, partner healthcare facilities and managed healthcare facilities. These include state-of-the-art tertiary and quaternary care hospitals at Saket, Patparganj, Vaishali, Rajendra Place, and Shalimar Bagh in Delhi NCR and one each in Mumbai, Mohali, Bathinda and Dehradun, secondary care hospital in Gurgaon and Day Care Centres at Noida, Lajpat Nagar and Panchsheel Park in Delhi NCR and one in Mohali, Punjab. The hospitals in Mohali and Bathinda are under PPP arrangement with the Government of Punjab.

In addition to its core hospital business, MHIL has two SBUs - Max@Home and Max Lab. Max@Home is a platform that provides health and wellness services at home and Max Lab offers diagnostic services to patients outside its network.

Max Healthcare Institute Ltd. (NSE Symbol: MAXHEALTH, BSE scrip code: 543220)

For more information, visit www.maxhealthcare.in or please contact:

Sandipan Ghatak at Sandipan.ghatak@maxhealthcare.com / +919810776182

Shruti Verma at shruti.verma@maxhealthcare.com / +919811566975