Max Healthcare to expand its footprint in Maharashtra;

Announces acquisition of JCI-Accredited 200 bedded Alexis Hospital, Nagpur

- Nagpur is the 3rd largest city in Maharashtra with a population of 47 lakhs and has a low bed to population ratio (0.8 beds per 1000 population). The city has a number of medical colleges resulting in availability of clinical talent for expanding the healthcare service offerings

- Alexis Hospital is the only JCI-accredited hospital in the city, providing high-end tertiary care services such as Organ Transplant, Oncology (including Radiation), Neurology, Cardiology, Gastroenterology and diagnostics facilities under one roof

- Hospital is situated on a land parcel of ~2 acres and has a built-up area of ~2.25L sq ft spread across 6 floors. It is located on a 120 ft wide main road at Mankapur, Nagpur. In addition to Maharashtra, the hospital also attracts patients from the states of Madhya Pradesh & Chhattisgarh, owing to its strategic location

- Fully commissioned in 2018-19, the Hospital has an established brand amongst doctors & patients and is at inflection point of topline growth and margin expansion

- The facility has potential to increase its bed capacity from ~200 operational beds to 340 beds after necessary regulatory approvals

- Current run rate of Revenue & EBITDA is INR ~150 Cr & ~25 Cr respectively

Mumbai, February 09, 2024: Max Healthcare Institute Ltd. (MHIL, 'the Company'), one of India's largest private healthcare providers today announced the acquisition of 100% stake in Alexis Multi-Speciality Hospital Private Limited (Alexis) for an Enterprise Value of INR 412 Crores.

The 200 bedded hospital owned & operated by Alexis is a JCI accredited facility located on a land parcel of ~2 acres at Mankapur, North of Nagpur - an upmarket residential and commercial hub. The hospital has G+6 floors and a basement with built up area of ~2.25 Lakh sft and offers multidisciplinary care in the areas of Gastroenterology, Neurosurgery, Cardiology, Transplants, related diagnostic facilities etc. The hospital is equipped with high end bio medical equipment like Varian True Beam LINAC, 128 Slice CT Scan, 3 Tesla MRI, Digital X Ray, ARTIS Q Cath Lab, etc.

The bed capacity can be expanded to ~340 beds in view of the availability of the FAR for the given land and the strength of the existing structure. Further, the hospital medical program can be further strengthened in the surgical specialties like CTVS, Urology, Oncology & Neurosciences leading to improvement in average revenue per occupied bed (ARPOB) and occupied bed days (OBD).

The current run rate of Revenue & EBITDA for the Hospital is INR ~150 Cr & ~25 Cr respectively. The hospital is generating cash & has good brand equity in the market in the region.

Nagpur is a fast growing city with a population density of 47L & high literacy rate (~90%). The city is strategically located in the heart of Maharashtra & experiences drainage from adjacent regions like Amravati , Jalgaon, Gondia, Chhindwara, etc. Further the city has availability of experienced medical talent owing to presence of government hospitals, medical colleges and private healthcare players.

This acquisition further strengthens Max Healthcare's footprint in Western India and will enable provisioning of best in class clinical care to all patients in the region.

Commenting on the acquisition, **Mr. Abhay Soi, Chairman and Managing Director, Max Healthcare Institute Ltd., said**: "The acquisition of Alexis Hospital is in line with our vision to expand our footprint in tier 2 cities with abundance of clinical talent and developed private healthcare infrastructure. Alexis Hospital acquisition will strengthen our presence in Maharashtra Region. With this addition, we now have 4 JCI accredited facilities in our network & we look forward to bringing the high-end quality care to people of the region."

Commenting on the transaction, **Mrs. Zanubia Shams, Co-Chairperson of Zulekha Healthcare Group (Promoter of Alexis Hospital, Nagpur), said**: "We are very pleased that Max Healthcare, India's leading healthcare service provider, is acquiring our hospital in Nagpur. While we have built a world-class hospital facility, at par with the best, in infrastructure, technology, and clinical services, our decision to consider divesting this business has been driven by our strategic focus on our healthcare businesses in the UAE and Gulf. We strongly believe that Max will further build on the quality of care we have been providing in this growing city in Central India and take Alexis to a higher level."

The share purchase agreement for acquisition of Alexis Multi-Speciality Hospital Private Limited is being consummated forthwith.

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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)

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