



November 22, 2021

National Stock Exchange of India Limited,
Compliance Department,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051,
Maharashtra, India

BSE Limited,
Compliance Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001,
Maharashtra, India

Dear Sir/Madam,

Subject : Press release

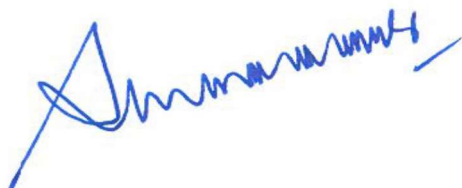
Stock Code : BSE – 539787, NSE – HCG

Please find enclosed herewith the communication being released to press on the acquisition of majority stake in Suchirayu Health Care Solutions Limited (“Suchirayu”), Hubli, Karnataka.

Request you to take this on record.

Thanking you,

For HealthCare Global Enterprises Limited



Sunu Manuel
Company Secretary & Compliance Officer

Encl: as above

HCG acquires majority stake in Suchirayu HealthCare Solutions

Bangalore, 18th November 2021: HealthCare Global Enterprises Limited (HCG), the leading specialty healthcare service provider in India focused on oncology, announced the acquisition of an additional 60.9% in Suchirayu Healthcare Solutions (“Suchirayu” or “Company”), Hubli, thereby becoming a majority stake owner from its existing 17.7% to 78.6%.

Suchirayu owns a state-of-the-art multi-speciality hospital in Hubli with an operational capacity of 110 beds and a potential to scale up to 250 beds. HCG has operated and maintained the said entity’s hospital since August 2017 and had the right to increase its stake up to 80% in July 2022. HCG also owns and operates a standalone Cancer Centre at Hubli, and the acquisition is expected to create synergetic benefits and market leadership in the geography. HCG and the current group of promoter doctors decided to bring HCG on board to collectively enhance the value moving forward. HCG has a successful track record of integrating acquisitions, and this acquisition will be in line with HCG’s strategy going forward.

HCG is one of India's largest oncology-focused private hospital groups, with a significant network of oncology centers located across leading cities and treating thousands of ‘new cancer patients every year.

Dr. BS Ajaikumar (‘Dr. Ajai’), Executive Chairman of HCG, said, *“HCG continues on its path to optimize capital allocations around Cancer Care and strengthen its pre-eminent position around the length and breadth of the country. M&A has been a core part of our strategy, and we have demonstrated our capability to integrate acquisitions. Having operated Suchirayu for the past four years with successful patient outcomes and desired financial results, acquiring a majority was a logical step in cementing our presence in the region. We are confident that we will be able to derive multiple synergies with this acquisition. Hubli is an emerging geography with great potential, and the acquisition will deliver focused medical care into this micro-market. We continue to explore opportunities in the regional cancer leaders’ space to further consolidate our dominant position.”*

Raj Gore, CEO of HCG, added, *“India has an acute problem of access to quality healthcare with a correct diagnosis. This is visible in the regional geographies. With its high-end healthcare focus on tier 2 and tier 3 towns, HCG has been at the forefront of penetrating the regional markets. We have transformed Suchirayu into North Karnataka’s leading hospital in a short period through our focus on quality patient outcomes. During this time, we have been able to more than double the revenue and enhance EBITDA margins to over 20% from a single-digit margin since we took over the operations. The acquisition will add another feather in our cap as we strive to accelerate revenues and drive operational efficiencies to deliver value for the shareholders.”*

About HealthCare Global Enterprises Ltd.

HealthCare Global Enterprises Ltd. (HCG), headquartered in Bengaluru, is India's largest provider of cancer care. Through its network of 22 comprehensive cancer centers across India and Africa, HCG has brought advanced cancer care to the doorstep of millions of people. HCG’s comprehensive cancer centers provide expertise and advanced technologies for the effective diagnosis and treatment of cancer under one roof. Under the “Milann” brand, HCG operates 7 fertility centers. For further information, visit www.hcgel.com or contact: Company Secretary and Compliance Officer: Sunu Manuel, investors@hcgoncology.com