BioSpect
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

# Apollo 24|7 raises Rs 2475 Cr from Advent International

27 April 2024 | News

**Keimed merges with Apollo 24|7 in a phased manner**



Apollo HealthCo, a subsidiary of Apollo Hospitals Enterprise Limited (AHEL), has entered into a binding agreement to raise equity capital of Rs 2,475 crore from Advent International, one of the world's largest and most experienced global private equity investors.

In addition, Apollo 24|7 has entered into a framework agreement to integrate 100% of Keimed Private Limited, India's leading wholesale pharma distributor, in a phased manner over the next 24-30 months.

Advent shall invest in compulsory convertible instruments over 2 tranches to secure 12.1% stake in the merged entity, by valuing the combined entity at an enterprise value of Rs 22,481 crore.

Apollo 24|7 is valued at an enterprise value of Rs 14,478 crore. Keimed is valued at an enterprise value of Rs 8,003 crore and pursuant to merger, Keimed shareholders would hold a maximum of 25.7% stake in the combined entity, while AHEL would continue to remain the largest controlling shareholder with at least 59.2% stake.