

CDC invests \$48 million in Narayana Health

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CDC Group, the UK's development finance institution has announced a \$48 million investment in Narayana Hrudayalaya Hospitals ("NH").

According to Mr Srinu Nagarajan, CDC's Head of South-Asia said, "CDC aims to invest in businesses that create jobs and provide services and economic opportunity in poorer regions of India. Narayana Health's commitment to extend healthcare to the low income states of India and to reduce the cost of that care made it an ideal partner. Our long-term capital and strategic support can help Narayana Health build on the success that it has had in using innovation and its scale to deliver world-class healthcare standards to its lower and middle-income patients. The company leads the low-cost healthcare market in India with a mission to continually drive down the cost of care. Around half of its patients receive financial support to receive treatment, either from NH themselves or through government schemes. It is this development impact, along with significant expected job growth, that makes NH such a compelling case for CDC's investment."

Narayana Health has set its an ambitious growth plan, building on the 60 percent increase in beds it has delivered in the last 2 years. The healthcare provider expects to create at least an additional 8,000 jobs. It also plans to expand affordable treatment in Eastern, Central and Western India.

Dr Devi Shetty, NH's founder and chairman said, "Narayana Health wants to transform the way healthcare is delivered across the world and CDC has the right approach towards addressing social issues in developing countries. We partnered with CDC because they are interested in long-term societal transformation and this objective is closely aligned with our goal."

The company also operates one of the world's largest telemedicine networks with 150 telemedicine centres including 50 in Africa. This system allows remote health facilities outside of main hospitals to seek advice from consultants at Narayana Health free-of-charge. NH has formally signed up to the UK's Department for International Development-supported SHE initiative (Safety, Health, Education & Employment for Girls and Women) to deliver vocational training in Healthcare to

unemployed youths from rural India in association with Healthcare Sector Skilled council (NSDC).