

ADB invests \$60 mn in Healthcare

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Bangalore: The Asian development bank (ADB) has approved a \$60 million dollar investment in a new healthcare private equity fund, Orbimed Asia partners 2, as part of a strategy to raise over \$300 million to help develop better healthcare exclusively in Asia.

In an agreement that took place earlier this month, a large portion of portfolio investments are expected to take place in China and India, including rural and second or third tier cities within those regions.

Orbimed, which is managed by leading investment advisors, who have assets worth \$10 billion under their management, has said that providing quality healthcare was proving to be a challenge for the developing countries in the Asian region.

The fund will focus on areas like Pharmaceuticals, medical devices and diagnostics, CROs, hospitals and healthcare service providers.