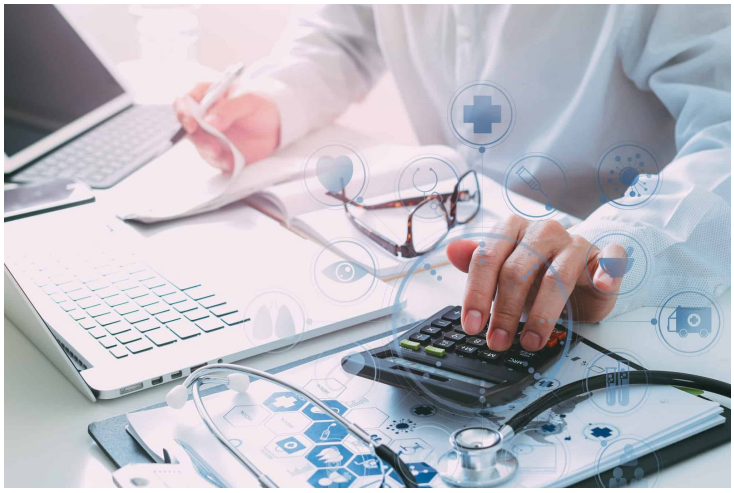
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KKR acquires controlling stake in Healthcare Global Enterprises for $400 M

24 February 2025 | News

This transaction marks KKRâ??s latest investment in Indiaâ??s healthcare space



KKR, a leading global investment firm, and Bengaluru-based Healthcare Global Enterprises have announced the signing of definitive agreements with CVC, a leading global private markets manager, under which funds managed by KKR will become the largest shareholder in HCG and assume sole control of HCG's operations. Dr BS Ajaikumar, Founder of HCG, will take on the role of Non-Executive Chairman and be focused on driving clinical, academic and research and development excellence.

As part of the transaction, KKR will acquire up to 54% of equity in HCG from CVC Asia V at a purchase price of Rs 445 per share. Pursuant to the Securities and Exchange Board of India's (SEBI) Takeover Regulations, an open offer will be conducted by KKR to purchase additional equity shares in HCG from public shareholders. Upon completion of the transaction, KKR is expected to hold an equity stake of between 54-77%.

KKR makes its investment from its Asia Fund IV. This transaction marks KKR's latest investment in India's healthcare space. Past investments in this sector have included *Baby Memorial Hospital*, a leading regional multi-specialty hospital chains in India; *Healthium*, a leading Indian medical devices company; *Infinx*, a tech-enabled healthcare revenue solutions provider; *Max Healthcare*, one of India's largest hospital networks; *JB*, a leading branded formulations pharmaceutical company in India and *Gland Pharma*, a leading Indian pure-play generic injectable pharmaceutical products company.