



## KKR Acquires Controlling Stake in Baby Memorial Hospital, a Multi-Specialty Hospital Network in India

July 1, 2024

*Transaction marks KKR's latest investment in India's healthcare sector*

*Investment will support the build-out of a leading pan-India network of hospitals*

MUMBAI, India--(BUSINESS WIRE)-- KKR, a leading global investment firm, and Baby Memorial Hospital ('BMH'), a leading regional multi-specialty hospital chain in India, today announced the signing of definitive agreements under which funds managed by KKR will acquire a controlling stake in BMH. KKR's investment will support BMH's efforts to address the growing need for quality, accessible healthcare services in India by advancing its efforts to build a leading pan-India network of hospitals, including through both organic and inorganic growth strategies.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20240630643698/en/>

Founded in 1987 by Dr. K G Alexander, BMH is one of the leading multi-specialty hospital chains in Kerala, with a capacity of 1,000 beds across hospitals in Calicut and Kannur, and planned expansions across the region. BMH provides comprehensive services with specialized treatment across 40 medical and surgical departments including cardiology, oncology, neurology, gastroenterology, pediatric and orthopedic care. BMH has invested in top-quality grade medical infrastructure and has multiple quality accreditations across hospitals in its network.

**Akshay Tanna, Partner and Head of India Private Equity, KKR**, said, "Our investment in BMH reflects our continued thematic focus on healthcare in India. We are pleased to be strategic partners with Dr. K G Alexander and family through this investment, which will aid BMH in expanding its network of hospitals and continuing to invest in medical infrastructure so that its medical services can reach more patients in India. We look forward to drawing from KKR's network and deep healthcare expertise to take BMH to its next phase of growth and deliver greater impact to its communities."

**Dr. K G Alexander, Founder and Chairman of Baby Memorial Hospital**, said, "KKR's investment in BMH is a testament to our unwavering commitment to delivering accessible and quality healthcare services for all. We are pleased to be able to tap into global and local experience in the healthcare sector, which will enable us to accelerate our growth and expand our services across India, and importantly continue to deliver excellence to the patients we serve."

KKR makes its investment from its Asian Fund IV. The transaction further builds on KKR's track record in the healthcare sector in India and across Asia Pacific, which includes: *Max Healthcare*, one of India's largest hospital networks; *Healthium*, a leading Indian medical devices company; *Infinx*, a tech-enabled healthcare revenue solutions provider; *JB Pharma*, a leading branded formulations pharmaceutical company in India; *Gland Pharma*, a leading Indian pure-play generic injectable pharmaceutical products company; *PHC*, a leading provider of medical equipment and clinical healthcare IT systems in Japan; *Bushu Pharma*, a leading pure-play contract development and manufacturing company in Japan; and *Metro Pacific Hospitals*, the largest private hospital chain in the Philippines.

Additional details of the transaction are not disclosed.

### About KKR

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing worldclass people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life and reinsurance products under the management of Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at [www.kkr.com](http://www.kkr.com). For additional information about Global Atlantic Financial Group, please visit Global Atlantic Financial Group's website at [www.globalatlantic.com](http://www.globalatlantic.com).

### About Baby Memorial Hospital

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