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India's Manipal Health divests stake in hospital biz in Malaysia

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Manipal Health Enterprises Pvt Ltd (Manipal Hospitals), one of India's largest multi-speciality healthcare providers, have announced that they have entered into a definitive agreement to divest their hospital business at Klang, Malaysia to healthcare provider Ramsay Sime Darby Health Care (RSDH).

The transfer of ownership shall take place post completion of closure obligations.

Set up in 2016, Manipal Hospitals, Klang is a high end tertiary care hospital accredited by the Malaysian Society for Quality in Health (MSQH). The 220 bedded facility offers an extensive range of over 30 specialty services including Klang's only state of the art trauma centre.

Commenting on the deal, Dilip Jose, MD & CEO, Manipal Hospitals said, "We are proud of having created and grown a strong healthcare franchise in Malaysia, modelled on providing high quality, affordable and comprehensive healthcare services. We wish our team at Klang and RSDH the very best as they together take the hospital through its next phase of growth."

The divestment comes at a time when Manipal Hospitals gears up for a smooth integration of Columbia Asia Hospitals India as that acquisition is nearing completion.

The Hospital group is also scouting to expand its footprint in Eastern India which is presently underserved and further enhance its presence in the existing geographies.