

Aster to separate India and GCC biz; announces agreement for Fajr Capital-led consortium to invest in Aster GCC

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Both the India and GCC entities will be operated by separate dedicated management teams



Aster DM Healthcare, one of the largest and fastest-growing integrated healthcare providers in Gulf Cooperation Council (GCC) and India, has received board approvals from its subsidiary Affinity Holdings and approval from its Board of Directors to separate the India and GCC businesses into two distinct and standalone entities.

Under the separation plan, Affinity has entered into a definitive agreement with a consortium of investors led by Fajr Capital, a sovereign-owned private equity firm headquartered in the UAE, to invest in Aster's GCC business.

The Fajr Capital - led consortium also includes Emirates Investment Authority, Al Dhow Holding Company (the investment arm of AISayer Group), Hana Investment Company (a subsidiary of Olayan Financing Company) and Wafra International Investment Company.

Upon completion, the separation of the India and GCC businesses will establish two distinct regional healthcare champions that will benefit from the strategic and financial flexibility to focus on growing market demand and the priorities of patients.

The company plans to ramp up bed capacity in India by almost one-thirds, by adding more than 1500 beds by FY27. In the GCC, Aster DM Healthcare FZC will bolster its expansion plans in key markets, such as the UAE and Saudi Arabia, while enabling greater access to quality and comprehensive healthcare across physical and digital channels.

Post completion, Dr. Azad Moopen will continue as the Founder & Chairman of Aster overseeing both India and GCC entities. Alisha Moopen will be promoted to Managing Director and Group CEO of the GCC business. The Indian entity will continue to be led by Dr Nitish Shetty as Chief Executive Officer, who will focus on the growth of the India business, aimed at creating value for its shareholders.