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Singapore's Foundation Healthcare launches IPO to raise approx $242 M

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Company delivered FY2025 revenue of S$265.9 million and Adjusted EBITDA of S$99.1 million

Foundation Healthcare, an integrated private healthcare platform in Singapore, has registered its prospectus with the Monetary Authority of Singapore (**MAS**) in connection with its proposed initial public offering and listing on the Mainboard of Singapore Exchange Securities Trading Limited (**SGX-ST**).

The gross proceeds raised from the Offering and sale of shares to and subscriptions by Cornerstone Investors are expected to be approximately S$242 million, of which approximately S$100 million is due to the company.

Foundation Healthcare intends to use the net proceeds due to it primarily to fund investments in and acquisitions of specialist practices and medical centres in Singapore; investments to support expansion plans in new geographies; and general corporate and working capital purposes.

According to Frost & Sullivan, Foundation Healthcare is Singapore's largest and fastest-growing multi-specialty healthcare platform based on the number of specialists and specialist clinics as at 31 March 2026 and year-on-year revenue growth from FY2024 to FY2025 among key private specialist groups in Singapore.

At the centre of Foundation Healthcare's ecosystem is AVA®, the company's proprietary technology platform.

AVA® is designed to connect patients, healthcare providers, insurers, third-party administrators and medical facilities through an end-to-end digital infrastructure layer, helping to streamline administrative tasks such as specialist referrals, appointment bookings, pre-authorisation, claims adjudication and care coordination. The platform also facilitates information sharing and workflow automation across the patient journey.