

Concord acquires stakes in MD Anderson center

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China's Concord Medical acquires stakes in MD Anderson Cancer Center



Singapore: Concord Medical Services, China's hospital management solution, has acquired 19.98 percent indirect ownership of the University of Texas MD Anderson Cancer Center Proton Therapy Center in the US.

The company signed an agreement in connection with the acquisition on December 11, 2012. The MD Anderson Proton Therapy Center is a leading proton treatment center of the world. Concord Medical plans to invest and operate two proton centers in China. The transaction will enable Concord Medical to expand its expertise and knowledge base in preparation for the operation of future proton centers.

The acquisition will make Concord Medical the second largest owner of the MD Anderson Proton Therapy Center, after the center itself. Concord Medical will join both the Board of Directors of the PTC-Houston Management, the general partner of the center, and the center's advisory committee.

"The acquisition of interest in MD Anderson Proton Therapy Center plays a key role in accelerating Concord Medical's strategic plan to build and operate proton centers in China," says Dr Jianyu Yang, chairman and CEO of Concord Medical. "The transaction solidifies our position as a leading radiotherapy operator in China. We look forward to working closely with MD Anderson Proton Therapy Center in multiple areas."