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May 7, 2015 | News | By BioSpectrum Bureau

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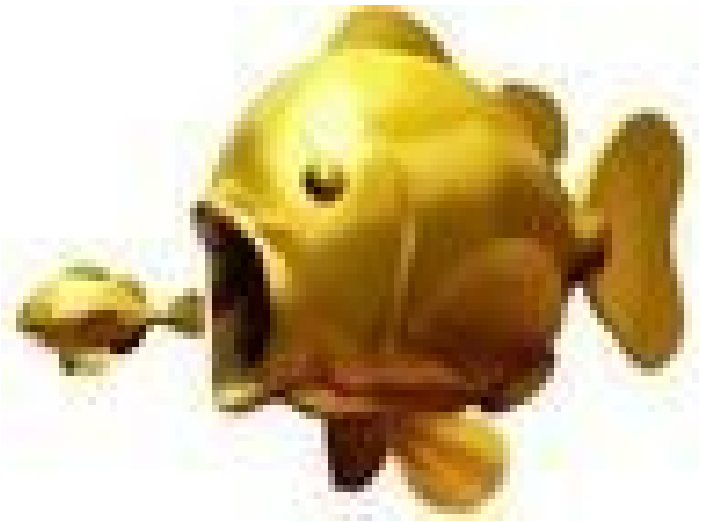

Singapore: According to sources, Malaysia's IHH Healthcare and Sime Darby have made offers to acquire Mahkota Medical Center in Malacca. The hospital is owned by Health Management International and as per reports Health Management is working with Credit Suisse Group AG to sell the hospital for about $250 million.

The hospital provides specialist services including chemotherapy day care and in-vitro fertilization, drawing more than 287,000 patients last financial year. Revenue at the 266-bed Mahkota, which opened in 1994, rose 11 percent to RM212 million in the year through June 2014, according to Health Management's annual report.

The deal if materializes, will help bidders further expand their operations in healthcare. According to Frost&Sullivan's recent analysis, aging populations and a burgeoning middle class are boosting healthcare spending in the Asia Pacific, which is projected to increase 10.5 percent annually to reach $2.2 trillion by 2018.