

IHH healthcare buys 51% stake in India's Continental Hospitals

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Singapore: According to a stock market disclosure, Malaysia's largest hospital operator IHH healthcare has acquired 51 percent stake in India's Continental Hospitals for about \$45.4 million. This marks a rare move by an international healthcare provider to buy a majority stake in an Indian hospital.

Continental Hospitals is a 750-bed multi-specialty hospital located in Hyderabad, India. The deal was routed through a Singapore-based indirect subsidiary of IHH.

"Continental's carefully chosen team of experts, who are internationally-recognized healthcare professionals from over 30 specialties, is dedicated to providing top-notch patient care using world-class medical equipment and superior technology," IHH said in a statement.

IHH also has two joint ventures with Apollo Gleneagles Hospital in Kolkata and Apollo Gleneagles PET-CT Centre in Hyderabad. IHH's global healthcare network operates over 4,900 licensed beds in 30 hospitals, as well as 60 medical centers, clinics and ancillary healthcare businesses across eight countries.