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Quadria Capital closes $1 B Fund III to advance healthcare transformation across Asia

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Strategic partnership with Gulf capital positions fund to capitalise on Asia's $5 trillion healthcare opportunity



Quadria Capital, Asia's premier healthcare-focused private equity firm, has announced the final close of its Fund III with $1.07 billion in total commitments, significantly exceeding its original $800 million target with strong backing from Gulf Cooperation Council (GCC) investors.

The oversubscribed fundraise comprises over $954 million in primary commitments and $114 million in committed co-investment capital. An additional $300 million co-investment capacity is anticipated over the course of the investment phase, bringing total committed capital to approximately $1.3 billion upon full deployment.

This latest fundraise is around 60% larger than the firm's previous $600 million fund raised in 2020, cementing Quadria's position as one of the largest dedicated healthcare private equity funds in Asia.

Fund III will build a diversified portfolio of approximately 10 market-leading companies, taking both significant minority and majority stakes, with targeted co-investment opportunities for Gulf Limited Partners seeking direct exposure to Asia's highest-growth healthcare assets.

Already nearly 40% deployed—including closed and signed investments—the fund has invested in Aragen Life Sciences (a global CRDMO serving over 400 pharmaceutical clients), NephroPlus (Asia's largest dialysis chain), and Maxivision (India's leading eye care chain). Two new investments in Southeast Asia are expected soon, with Gulf investors positioned to participate in co-investment opportunities.