



December 22, 2020

The Secretary Listing Department, BSE Limited, 1 st Floor, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400001 Scrip Code: 540975	The Manager, Listing Department, The National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (East), Mumbai 400051 Scrip Symbol: ASTERDM
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Dear Sir/ Madam,

Subject: Press release /Media release

Please find enclosed the Press release titled "Aster DM Healthcare Chooses Cayman Islands to set up Clinical Excellence hub for the Western Hemisphere".

The press release will also be available on website of the Company at www.asterdmhealthcare.com.

We request you to kindly take the above information on record.

Thank You.

For **Aster DM Healthcare Limited**

Puja Aggarwal
Company Secretary and Compliance Officer

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Aster DM Healthcare Chooses Cayman Islands to set up Clinical Excellence hub for the Western Hemisphere

Bangalore, India- December 22, 2020 - Today Aster DM Healthcare and Cayman Islands Government announced an agreement making the Cayman Islands Aster's clinical excellence hub for the Western hemisphere, serving the Caribbean Region, North America, Canada, Latin & South America.

The agreement will see Aster initially develop around 150-bed comprehensive, tertiary and quaternary care hospital, with an opportunity to expand in the future based on need, alongside an assisted living facility and healthcare university in the long-term. With this project, Aster aims to replicate its "Medcity" concept which has proven to be highly successful as its flagship facility in Kochi, India. The team leading the project hopes to break ground by mid-2021, with the commencement of the Aster Cayman Medcity - phase 1 construction.

Commenting on the agreement by Government, Honourable Alden McLaughlin, Premier for the Cayman Islands and Minister for Human Resources, Immigration, Community Affairs, International Trade, Investment, Aviation and Maritime Affairs, said, "Given both my role as Premier and Minister with responsibility for International Trade and Investment, I am delighted that an organisation of Aster's calibre is investing in the Cayman Islands, especially at this time. Aster's willingness to invest several hundred millions of dollars in the Cayman Islands economy, in spite of the economic downturn caused by COVID-19, speaks volumes not only of their confidence in the Cayman Islands but also of the resiliency of our economy and our people. This project will not only help to diversify our economy, but it will also provide employment and new opportunities for our people during the construction phase and for decades to come. We are already recognised as leaders in tourism, including the area of medical or healthcare tourism and once Aster Medcity is completed it will help to further diversify our healthcare tourism product by adding to the availability of medical services for those patients coming from overseas, as well providing needed services within our domestic healthcare market. Aster Cayman Medcity, together with the other healthcare tourism providers on Island, will further put the Cayman Islands in place to become a major regional healthcare hub."

Speaking on the announcement, Dr. Azad Moopen, Founder Chairman and Managing Director of Aster DM Healthcare said, "With our experience of delivering healthcare over three decades in India and the Middle East, Aster is in the process expanding to other regions. Apart from catering to the requirements of the local population for tertiary and quaternary care, Cayman Islands in the Caribbean has the potential for attracting patients from USA, Canada and the Caribbean countries for holistic healthcare experience due to its proximity. The project being set up with the blessings of the Cayman Islands Government, will bring Aster's advanced clinical expertise, service excellence and legacy of knowledge to the region as we set-up Cayman Islands as our hub for the Western Hemisphere. We see this also as an opportunity to de-risk and diversify our portfolio by adding another geography. This is also well aligned with our desire to provide Caring Mission with Global Vision to make quality healthcare Accessible and Affordable across the world."

"The Caribbean region is a developing market with tremendous potential which is yet to be fully tapped. While the Cayman Islands is best suited in terms location, government support and healthcare spends, the region is looking for right-cost, best quality alternatives to the exorbitant costs that locals have to pay for seeking quaternary care abroad. Moreover, there is a significant opportunity to tap into the American

medical value tourism market which sees almost 350,000 patients choosing the Caribbean region annually. With Aster's success story of serving advanced quality and affordable care in all the countries that we have a presence in, we believe that we have a unique positioning which would support the economic growth of Cayman Islands," **said Alisha Moopen, Deputy Managing Director of Aster DM Healthcare.**

The Cayman Islands, located in the Western Caribbean, has a growing flight network and first-class tourism infrastructure. Just over an hour by air from Miami, it appears perfectly placed to become a regional hub for medical tourism bringing much needed accessibility and affordability for tertiary and quaternary care for Caribbean nations, whilst offering a viable alternative to local care in expensive health systems such as the United States.

Aster DM Healthcare Limited is one of the largest integrated healthcare service providers operating in multiple GCC states and is an emerging healthcare player in India. Through its network of 26 hospitals, 115 clinics and 224 pharmacies, the organisation provides the complete of care to all segments of the population. Aster Medcity Hospital in Kochi, the organisation's flagship centre of excellence in Kerala, India has emerged as a destination of quaternary care services, which has been setting benchmarks in clinical excellence in the country and region.

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About Aster DM Healthcare

Aster DM Healthcare Limited is one of the largest private healthcare service providers operating in multiple GCC states and is an emerging healthcare player in India. With an inherent emphasis on clinical excellence, we are one of the few entities in the world with a strong presence across primary, secondary, tertiary and quaternary healthcare through our hospitals, and clinics. We have over 19,800 plus dedicated employees across the geographies that we are present in, delivering a simple yet strong promise to our different stakeholders: "We'll treat you well." We reach out to all economic segments in the GCC states through our differentiated healthcare services across the "Aster", "Medcare" and "Access" brands.

For more information about us, please contact:

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Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Aster DM Healthcare will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.