

IFC's Investment in India's Rockland Hospital Will Increase Access to Health Services

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Washington D.C./New Delhi, India, August 4, 2008—IFC, a member of the World Bank Group, is partnering with India's Rockland Hospital to help expand its facilities in New Delhi and build the first phase of a new 250-bed hospital in Manesar, Haryana State.

The project will help broaden access to high-quality health care and good administrative and patient care. According to the World Health Organization, India's hospital bed-to-people ratio is 0.7 per 1,000 as compared to the recommended level of 3.2 per 1,000.

IFC will provide \$10 million in common shares and \$4 million in convertible preferred shares to Rockland Hospital. IFC's financing package of \$14 million (550 million Indian rupees equivalent) will also be used to launch a television channel focusing on health-related services. The company was advised by the Accelerator Group, a strategic advisory services firm.

Rajesh Srivastava, Chairman of Rockland Hospital, said, "We are excited to have IFC assist us in expanding our operations. We see IFC as a long-term strategic partner and value its knowledge of the private health care sector in emerging markets." He added that Rockland Hospital also plans to establish diagnostic capabilities in districts around Manesar and reach out to low-income areas.

Guy Ellena, IFC Director for Health and Education, said, "This project demonstrates IFC's commitment to social sector development. It also aligns with our strategy to invest in health care, one of India's largest service industries where the private sector's involvement is most critical."

Paolo M. Martelli, IFC Director for South Asia, said, "Private health care in India is growing rapidly as a result of increasing awareness, a growing and aging population, and changing disease patterns. The investment will help expand medical infrastructure in Manesar, where advanced medical care is scarce."

About IFC

IFC, a member of the World Bank Group, fosters sustainable economic growth in developing countries by financing private sector investment, mobilizing private capital in local and international financial markets, and providing advisory and risk mitigation services to businesses and governments. IFC's vision is that people should have the opportunity to escape poverty and improve their lives. In FY07, IFC committed \$8.2 billion and mobilized an additional \$3.9 billion through syndications and structured finance for 299 investments in 69 developing countries. IFC also provided advisory services in 97 countries. For more information, visit www.ifc.org.

About Rockland Hospital

Rockland Hospital was incorporated in 2004 and operates a 90-bed, multispecialty hospital in the Qutab Institutional Area in New Delhi. It has more than 700 employees and treats over 30,000 patients a year. The company's goal is to become a premier health care brand in India and a leader in health education, health media, and geriatric care. For more information, visit www.rocklandhospital.net.