

For Immediate Release**Olympus Capital Invests USD 100 Million in DM Healthcare***Investment Supports Company's Expansion in Fast-Growing India Market*

Mauritius, 18 January 2012 - Olympus Capital Asia Investments Ltd. ("OCAI") today announced the investment of over Rs 5 Billion (equivalent to USD 100 million) for a significant minority stake in DM Healthcare Private Limited ("DM Healthcare" or the "Company"), a leading healthcare services provider in the Gulf Cooperation Council ("GCC") countries, with a rapidly expanding presence in India. OCAI is an international investment company backed by funds managed by Olympus Capital Holdings Asia, collectively known as "Olympus Capital."

Olympus Capital is a regional middle market private equity firm with 15 years of experience across Asia including India, where it has been investing since 1999. DM Healthcare, established in 1987, is one of the leading healthcare service providers in the GCC countries, with the largest network of medical centers, hospitals and pharmacies, and owns and operates secondary and tertiary care hospitals in India. As a result of this investment, Olympus Capital will become the Company's largest external investor and the existing promoters will continue to be the largest shareholders in the Company. Olympus Capital nominees will also join the Board of Directors of DM Healthcare.

The transaction is a combination of Olympus Capital's primary investment into DM Healthcare for the growth and expansion of the Company in India, and secondary purchase a portion of India Value Fund's shareholding in the Company.

Gaurav Malik, Managing Director of Olympus Capital, said, "DM Healthcare is addressing the challenge of providing world-class healthcare services in the rapidly growing markets of India and the GCC countries. A combination of increased consumer spending and high prevalence of chronic diseases is expected to lead to significant growth in the healthcare industry in these markets. With a very experienced and skilled management team under the leadership of Chairman and Managing Director Dr. Azad Moopen, we believe the Company is emerging as a premier provider of healthcare services."

"DM Healthcare has built a successful track record of running world-class healthcare facilities across multiple countries and has a robust strategy to increase healthcare penetration in Tier 2 and Tier 3 cities in India. Olympus Capital is very pleased to partner with Dr. Moopen and his team," added Daniel Mintz, Founding Managing Director of Olympus Capital.

Dr. Azad Moopen, who continues to hold the majority stake in the Company, commented, "We remain optimistic about the business prospects of the healthcare sector and along with India Value Fund are delighted to partner with Olympus Capital. With the strong support of our investors and our experienced management team, I am confident that DM Healthcare is positioned for continued growth in the healthcare sector in both India and the GCC region."

Sunil Theekath, Partner at India Value Fund said, "India Value Fund has had a long and fruitful partnership with DM Healthcare over the last four years and we remain committed to the Company. We believe the management team is capable of further expanding the Company's footprint aggressively and this partnership with Olympus Capital will strengthen the Company's ability to execute its growth plans."

Veda Corporate Advisors Pvt. Ltd. was the exclusive advisor to DM Healthcare on this transaction. Veda had also advised the Company in its previous round of fundraising from India Value Fund in 2008.



A market leader in the GCC countries with revenues of over Rs.12 billion (equivalent to USD 237 million), DM Healthcare owns and operates the largest network of hospitals, clinics and pharmacies in the UAE under the “Aster” and “Medcare” brands, and also has significant operations in Qatar, Oman and Saudi Arabia. In Saudi Arabia, the Company operates through a joint venture with a reputed conglomerate and has already acquired a large and well regarded hospital in the country. DM Healthcare also has a significant presence in India, with currently over 900 operating beds, primarily in Tier 2 and Tier 3 cities. The Company is setting up a large quaternary care hospital with complex and specialized care in Kochi, Kerala, which will attract patients as well as doctors from India and abroad. The project, named Aster Medcity, will have a Core Hospital and nine Centers of Excellence and will be one of the top healthcare destinations in the country; it is expected to commence operations in 2013. The outlay for the first phase of this project will be approximately Rs. 5 billion (equivalent to approximately USD 100 million). In addition, DM Healthcare will set up greenfield projects and partner with smaller hospitals across other Tier 2 and Tier 3 cities in India, with a target of having close to 3,000 beds by 2015. The Company will continue to strive for operational excellence in all of its endeavors, aiming to provide world-class healthcare services to patients in under-served areas.

Olympus Capital, a regional Asian middle market private equity firm established in 1997, has been investing in India since 1999. In addition to backing companies to grow in their home markets, the firm has a track record of helping companies lead and manage cross-border growth across multiple markets. Olympus Capital’s current investments in India include Vishwa Infrastructure, a leading infrastructure development company with expertise in developing and executing integrated water supply and wastewater projects; Quattro BPO Solutions, a business services company led by Raman Roy, a pioneer of India’s business process outsourcing industry; and Orient Green Power, a renewable energy company sponsored by Shriram EPC.

Included in Olympus Capital’s investment will be funds provided by Asia Development Partners III, L.P., a fund managed by Olympus Capital that has a loan from the Overseas Private Investment Corporation (“OPIC”), the U.S. government’s development finance institution.

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About DM Healthcare Private Limited

DM Healthcare is one of the largest healthcare services players in the Gulf Cooperation Council countries, with a rapidly expanding presence in India. Established in 1987, the Company is promoted by Dr. Azad Moopen, who was awarded Padma Shri, the fourth highest civilian award in India, in 2011. DM Healthcare owns and manages the Aster and Medcare brands of hospitals, medical centers and pharmacies in the UAE, Qatar, Oman and Saudi Arabia. In India, the Company is the single largest shareholder in leading tertiary care hospitals in Kerala (MIMS Calicut and MIMS Kottakkal), the leading secondary care hospital in Kolhapur, and one of the leading hospitals in Pune. DM Healthcare is also in process of building a large

540 bed complex, Aster Medcity, in Kochi in India, which will be the leading quaternary care hospital in the State of Kerala.

About Olympus Capital Holdings Asia

Olympus Capital Holdings Asia is a leading regional middle market private equity firm focused on Asia. Since its foundation in 1997, the firm has successfully invested approximately US\$1.5 billion on behalf of its funds and co-investors in over 35 portfolio companies throughout Asia, including India, China, Japan and South Korea. Olympus Capital has a team of experienced investment professionals and advisors located in Hong Kong, New Delhi, Shanghai, Seoul, Tokyo and New York. In addition to helping companies grow in their home markets, the firm seeks to leverage its regional platform to help its portfolio companies drive cross-border expansion. Olympus Capital's global investor base includes leading pension funds, financial institutions, endowments and family offices from North America, Asia, Europe and the Middle East.

About India Value Fund Advisors

India Value Fund Advisors ("IVFA") was established in 2000 and is one of the most experienced private equity fund managers in India. IVFA manages over US\$1.3 billion in assets across four funds of India Value Fund ("IVF").

IVFA's investment strategy is to acquire majority / significant minority stakes in mid-size companies in India to build high growth and enduring businesses, which are admired by all stakeholders. An in-house business management team, with deep operating experience, supports IVFA's unique value creation approach of partnering with portfolio companies to transform businesses. IVFA's investments include a diverse range of industries such as healthcare, retailing, outsourced services, consumer products and services, media & entertainment and manufacturing. Healthcare is a focus area for IVFA with prior investments in the sector including companies like Biocon, Care Hospitals, TTK Healthcare Services and DM Healthcare.

Safe Harbour

Some of the statements in this press release that are not historical facts are forward-looking statements. These forward-looking statements include our financial and growth projections as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which we operate. These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. These risks include, but are not limited to, the level of market demand for our services, the highly-competitive market for the types of services that we offer, market conditions that could cause our customers to reduce their spending for our services, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are common to industry.