

Tata Capital Healthcare Fund II invests upto \$10 million in Apex Kidney Care

Investment to help the chain expand its dialysis services across India

Mumbai, October 11, 2023: Tata Capital Healthcare Fund II (TCHF II), the healthcare focused private equity fund of Tata Capital Ltd., announced that it has invested an amount of upto \$10 million in Apex Kidney Care (AKC) for an undisclosed equity stake. AKC is India's second largest dialysis chain in the country and will utilize the newly infused capital to expand its dialysis services across the country.

India has an estimated 2 mn Chronic Kidney Disease (CKD) Stage -5 patients (kidney function below 15%). There are 0.2mn to 0.22mn CKD-5 patients getting added annually. Currently, ~21mn dialysis sessions are conducted on an annual basis in India, and this is estimated to be an abysmal ~11% of the overall annual need of the country. This indicates a significant need gap caused due to a combination of accessibility, affordability and compliance challenges.

Speaking on the partnership, **Mr. Vamesh Chovatia, Partner, Tata Capital Healthcare Fund II** said, "We're excited to partner with Apex Kidney Care, a leader in the dialysis space in the country. At TCHF II, we take a holistic approach to investing capital and backing companies like AKC that address glaring gaps in healthcare. We look forward to working closely with AKC and making high-quality and cost-effective services available to nephrology patients. We believe India needs many more Apex kind of organisations to deliver dialysis services and effectively address the healthcare need gap in the industry."

Dr. Jatin Kothari, Co-founder and Director, Apex Kidney Care said, "Today is a milestone in the life story of Apex Kidney Care as we announce our partnership with Tata Capital Healthcare Fund II, a relationship that will strengthen our commitment to revolutionize kidney care in India. This new partnership underscores the value of our business model and our vision in delivering high quality dialysis services. The combined strength promises to open many new avenues to advance the business, and favorably touch the lives of thousands of patients fighting kidney disease. We begin this journey with an immense sense of excitement, energy and confidence to be at the forefront in spearheading the change we want to see for all our patients."

Indranil Roy Choudhury, CEO, Apex Kidney Care said, "This is a defining moment for us at Apex Kidney Care and we are honoured to be associated with Tata Capital Healthcare Fund II. This association will significantly augment our servicing capabilities and will play a critical role in realizing our mission of creating a kidney care ecosystem for patients – built on compassion, respect, transparency and desired treatment outcomes. Tata Capital Healthcare Fund II's support will help us make dialysis and allied services accessible and affordable to all. We will continue to partner with clinicians both in existing and newer geographies as we embark on our journey to significantly ramp up our existing infrastructure. Delivering the desired treatment outcomes and thus improving patient survival will continue to be our purpose."

About Tata Capital Limited: Tata Capital Limited, a holistic financial services provider caters to the diverse needs of retail, corporate and institutional customers. Its range of offerings include Consumer Finance, Advisory Services, Commercial Finance, Infrastructure Finance, Microfinance, Project Finance, debt syndication, Investment Banking, Private Equity Advisory and Credit Cards. For more information about Tata Capital, please visit www.tatacapital.com

About Tata Capital Healthcare Fund: (TCHF) is a growth oriented private equity fund focused on the healthcare and lifesciences sector in India. The fund is sponsored by Tata Capital Limited, a subsidiary



of Tata Sons Limited. TCHF has raised ~ US\$ 200 million across two funds - TCHF I (2012) and TCHF II (2022). Across both the funds, TCHF has invested in 16 companies, and has successfully exited 6 companies thus far. For more information about Tata Capital, please visit www.tatacapitalhealthcarefund.com

About Apex Kidney Care: Apex Kidney Care Pvt. Ltd. (AKC) provides comprehensive kidney care and dialysis services at affordable rates to patients suffering from kidney diseases. AKC runs a chain of worldclass dialysis centres and is one of its kind being launched, owned and managed by group of nephrologists. While AKC commands a leadership position in Western India, today it operates more than 180 centres across 120 cities and is all set to emerge as the most dominant dialysis services brand also providing allied services to patients. For more information about AKC please visit www.apexkidneycare.com.

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