

## Hygeia Nigeria Limited – Press Release (March 2017)

### Lagoon Hospitals acquires Gold Cross Hospital

Lagos, Nigeria, March 7, 2017: Hygeia Nigeria Limited (“HNL”) has today announced the acquisition of Gold Cross Hospital (GCH), a 35 bedded multi-disciplinary, tertiary care hospital located at Bourdillon Ikoyi, Lagos, subject to regulatory approval. The acquisition also includes Gold Cross MRI Diagnostics located in Ikeja, a fully operational diagnostic centre with MRI, CT Scan and other diagnostics facilities.

This move is in line with Lagoon Hospital’s ambitious growth strategy and will bring its clinical and management experience and expertise in the operations of Gold Cross Hospital.

Lagoon Hospitals, part of Hygeia Group, is planning to develop Gold Cross Hospital as a multi-specialist centre catering to secondary and tertiary care across various specialties not limited to maternal and child health, Orthopaedics and Trauma, General and Minimal Access Surgery, emergency medicine and Cardiac Sciences. Senior clinicians from the Lagoon Hospital network will augment the existing medical resource pool.

Established in 1989, Gold Cross Hospital over the last 25 years has risen to become one of the leading private medical facilities in Nigeria. Accredited by National Health Insurance Scheme, the hospital is a well-known medical centre offering quality clinical care services.

**“This development is part of our ongoing expansion strategy. We are executing on this growth strategy by adding to our capacity. This development is coming soon after the recent expansion of the Ikeja facility from 22 to 40 beds and upgrading of medical equipment, including addition of state-of –the-art diagnostic equipment. We believe that we will be able to integrate Gold Cross Hospital with our other hospitals fairly quickly to optimize clinical and service standards,” said Mr Max Coppoolse, Chairman of HNL,**

**The founder of Gold Cross Hospital, Dr Ladi Okuboyejo said “This recently concluded integration of Gold Cross Hospital Bourdillon in Ikoyi and MRI Centre in Ikeja with the Hygeia Group is set to transform Nigeria into a hub for medical tourism in West Africa. It’s a step in the right direction for emergence of private multi specialist hospitals which will stem the tide for the need to seek medical treatment abroad considering the exchange rate of the dollar. For me personally, it’s a dream come true to leave a legacy that will outlive the founders”**

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***“The acquisition is in line with our expansion strategy at Lagoon Hospitals. There is significant potential for growth and development of premium and quality healthcare services in Nigeria. By leveraging and integrating each other’s strengths, we are now ready to introduce super specialty as well as tertiary care medical programs in the country,” said Mr Rajeev Bhandari, Chief Executive Officer of Lagoon Hospitals.***

*Lagoon Hospitals is confident that this acquisition would increase access to quality and affordability of healthcare services in Lagos by expanding its activities and to achieve optimal operational efficiency and improvement of quality of service. Lagoon Hospitals will further consolidate its leadership position with its investment in world class Information Technology infrastructure which would automate processes, ensure operational efficiencies and improve customer interface experience.*

*Lagoon Hospitals stands out in the private healthcare space and has distinguished itself as the largest private integrated healthcare services group in Nigeria. Founded by medical visionaries, Professor and Professor (Mrs) Elebute over 30 years ago, Hygeia and Lagoon Hospitals brands are synonymous with quality, across its integrated platform which combines hospital operations with a health insurance business*

#### **About Lagoon Hospitals**

*Lagoon Hospital is the leading provider of a robust suite of quality healthcare services that include general, specialist and diagnostic services, encompassing primary care, secondary care and some aspects of tertiary care. Lagoon Hospitals has recorded many firsts in the industry. Lagoon Hospitals was the first hospital operator in sub-Saharan Africa to receive international accreditation from Joint Commission International (JCI) and remains one of only two hospital groups in sub-Saharan Africa with this accreditation. Lagoon Hospitals has also pioneered the provision of a number of specialties, hitherto confined to a few government owned teaching hospitals. In June 2013, Lagoon Hospitals became the first hospital in Africa to successfully execute the metallic replacement of a whole arm (bone and joints). Lagoon Hospitals was recently awarded the Best International Hospital in Nigeria 2016 by the International Healthcare Commission.*

#### **About Gold Cross Hospital**

*Established in 1989 to provide qualitative medical care in a conducive and patient friendly environment, Gold Cross Hospital has over the last 24 years risen to become one of the best private medical facilities in Nigeria.*

*With an expert team of medical professionals with vast experience across specialties of medicine, and equipped with the most sophisticated state-of-the-art medical equipment for the diagnosis and treatment of ailments and diseases, Gold Cross Hospital has established itself in the delivery of service excellence in the medical field, and is well equipped to provide you with services that are comparable with what is obtained in any part of the world.*

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