



PRESS INFORMATION

**Aster DM Healthcare Chooses Cayman Islands
as Western Hub for Destination Healthcare**

Embargoed to 11am Monday 21st December 2020

<https://astercaymanmedcity.com/>

Aster DM Healthcare Chooses Cayman Islands as Western Hub for Destination Healthcare

GRAND CAYMAN- December 21, 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, as part of a joint commitment to seeing the Cayman Islands develop as **THE** destination for Destination Healthcare, or medical tourism. With this project, Aster aims to replicate its "Medcity" concept, which has proven to be highly successful in its flagship facility in Kochi, India. Over the coming decades, the investment by Aster will inject hundreds of millions into the construction sector and create nearly 2,000 jobs in both direct and indirect roles.¹

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 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. 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."

¹ 2020 Economic Impact Assessment by KPMG

Mr Gene Thompson, Project Director for the development and prominent local entrepreneur explained, “The Cayman Islands has proved itself on the global stage in both tourism and financial services and now we are well on our way to becoming one of the top global countries for medical tourism too. This demonstrates both the resilience of the Cayman Islands, which is currently Covid-free in the community, and the confidence the Cayman Islands economy instils in the outside world. We’re excited to be steering this journey and delighted to bring such positive news to our people at what is still a very difficult time for so many.”

The team leading the project hopes to break ground in early 2021, with the commencement of the Aster Cayman Medcity - phase 1 construction. This will bring an immediate benefit to the local construction sector, and much needed revenue for Cayman Islands Government in the form of planning fees and materials duty.

The Honourable Minister of Health, Environment, Culture and Housing, My Dwayne Seymour was equally proud, “As minister for health, I am passionate about ensuring the health and wellbeing of our people. So, I could not be more proud of the health system we are stimulating, one that will be one of the strongest, most modern and safest in the whole of the Americas. Our people will have access to an unprecedented level of care without having to leave our shores, and the Cayman Islands will be synonymous with the best in International medical care.”

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.

- End -

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.

DISCLAIMER:

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.

Aster DM Healthcare: Organisation Profile

Aster DM Healthcare is one of the leading healthcare providers in the GCC and the second largest healthcare player in India. Founded in 1987 by Dr. Azad Moopen, Aster DM Healthcare has emerged as an integrated healthcare service organization that provides the complete circle of care to people through its world-class network of hospitals, clinics and pharmacies, providing primary, secondary, tertiary to quaternary care to all segments of the population. Over the last 33 years, the organisation has been consistent in its mission to provide quality healthcare at affordable costs at the door-step of the people that it serves, thereby pushing boundaries of excellence in healthcare and setting global benchmarks in the field of medicine and patient care.

Starting from a single clinic in Bur Dubai in 1987, Aster DM Healthcare is recognised as one of the largest private healthcare providers operating in multiple GCC states and an emerging player in India through its network of 26 hospitals, 116 clinics and 238 pharmacies. Overall Aster DM Healthcare has more than 380 facilities employing a diverse workforce of 19800 employees, including 2976 doctors, 6900 nurses and 9,993 paramedics focused on delivering the brand promise of “We’ll Treat You Well.”

Founded on the ethos of providing accessible, high-quality healthcare, Aster DM Healthcare operates under three sub brands; Medcare for the high income, Aster for the middle-income and Access for low-income strata of the population. In FY20, the organization served 19.4 million patients- 17.2 million in GCC and 2.2 million in India.

With a vision to provide world-class healthcare locally, Aster DM Healthcare’s achievements in the field of medical excellence and patient care are a testament to the organisation’s strong track record and forward-looking goals. Recognised for the highest levels of patient care by several industry bodies like FICCI, AHPI, Govt. of Dubai, International Hospital Federation, Aster DM Healthcare supports patients through their entire journey, starting from diagnosis to providing the most scientifically advanced treatment and sophisticated care models at their world class facilities. In total, 6 of Aster DM Healthcare’s hospitals, including Sanad Hospital in Riyadh, are JCI (Joint Commission International) accredited, whilst all Aster DM Healthcare hospitals in India are accredited by NABH (National Accreditation Board for Hospitals & Healthcare Providers). Sanad Hospital has also obtained accreditation from Saudi Central Board for Accreditation for Healthcare Institutions (CBAHI). Aster Hospitals UAE have recently received Canadian Accreditation.

Over the years, Aster has built a healthcare eco-system across India and GCC which has strengthened the healthcare delivery model and added immense value to both the regions. In GCC region, Aster’s primary care clinics act as the initial touch-points in the patient journey, while pharmacies and hospitals continue the care. For complex tertiary care patients are referred to Aster’s Hospitals in India. Indian operations act as a source of talent (doctors, nurses and other employees) to GCC operations. Within GCC operations, clinic doctors have the opportunity to

hone their surgical skills in Aster's hospitals. In the course of time, the organization has built a notable financial, operational, societal growth trajectory in GCC with rapid scale-up in hospitals, clinics, pharmacies across geographies.

Driven by the core beliefs of unity and profit as a by-product, Aster DM Healthcare launched its global CSR programme, Aster Volunteers in 2017. Coinciding with the organisation's 30th anniversary, Aster Volunteers aims to bridge the gap between people who would like to help with those in need. Through this initiative Aster Volunteers have been able to treat 290,986 individuals through mobile medical camps; 169,207 people have benefitted from basic life support trainings and 36,019 free surgeries as well as health investigations were conducted; supported with the recruitment of 114 differently abled people and treated 533,146 people through 3,376 medical camps. The aid programme in Somali land, Jordan, Bangladesh and Kerala has benefitted 288,158 people; while 21,302 children have benefitted under Child Health & Wellness initiatives. In the wake of the COVID – 19 pandemic, 816,648 lives have been impacted through screening camps and distribution of food and medical kits. Aster Volunteers have also undertaken 142 initiatives towards Sustainability & Community Connect.

Through his dedication to the healthcare sector and the community, Dr. Azad Moopen has been recognized by various governments and institutions with various accolades, most notably Padma Shri, the fourth highest civilian award in India, Forbes Magazine's most powerful Indian leaders in the Arab World and Lifetime Achievement Award from FICCI (Federation of Indian Chambers of Commerce and Industry) among others.



Information Sources

Local Project Information

<https://astercaymanmedcity.com/>

Aster Cayman Medcity is part of the Aster Medcity concept, which can be fully understood by examining Aster Medcity in Kochi, Kerala, one of the largest medical tourism facilities in the world.

<https://astermedcity.com/>

Organisation Profile

<https://www.asterdmhealthcare.com/>

Organisational Leadership

<https://www.asterdmhealthcare.com/about-us/leadership>



Press Enquiries

Requests for Interview or Information should be presented to the local leadership team by email in the first instance.

Address

Aster Cayman Medcity
The Grand Pavilion Commercial Centre,
802 West Bay Road

Corporate HQ

Aster DM Healthcare
33rd Floor, Aspect Towers
Business Bay, Dubai, UAE

Local Contact

Telephone: +1 345 333 1111
General Email: team@astercaymanmedcity.com
Media Enquiries: newsroom@astercaymanmedcity.com