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## **Avendus Capital acts as an advisor on the secondary stake sale in Metropolis Healthcare Limited**

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**Mumbai, September 9, 2015**

The Carlyle Group has bought a stake in Metropolis Healthcare Limited, a multinational chain of pathology laboratories. An affiliate of Carlyle Asia Partners IV is acquiring the stake held by Dr. GSK Velu and his affiliates. Financial details were not disclosed.

Promoted and led by Managing Director and CEO Ameera Shah, Metropolis Healthcare Limited is a chain of pathology laboratories with presence in India, Sri Lanka, United Arabs Emirates, South Africa, Kenya, Mauritius and Ghana, and has a network of 130 laboratories with more than 1,000 collection centers in India.

Dr. Sushil Shah, Chairman of Metropolis Healthcare Limited, said, "I have seen Dr. Sushil Shah's Laboratory transform into Metropolis Healthcare, a multinational chain of pathology centers, over the past 15 years and I thank all the investors and partners who have believed in our vision. We have created immense value for the selling shareholder and previous investors and are eager to work with The Carlyle Group to build on this track record of success".

Promoter, MD & CEO Ms. Ameera Shah, said, "Metropolis today is well positioned than ever before with a transformed shareholding structure and a new set of board members. With an aligned vision, we are all set to lead the markets that we are operating in. The past six months has truly been a turning point for the organisation with the acquisition of Warburg Pincus' stake and now facilitating the sale of Dr. Velu's shares to The Carlyle Group. This is not only a defining moment but an all-new chapter for Metropolis and I am excited to lead this along with the support of 3,700 Metropolitans."

Neeraj Bharadwaj, Managing Director of the Carlyle Asia buyout team, said, "With an experienced management team, a wide range of test menu and a focus on superior quality and clinical output, Metropolis has developed a strong brand name and established a broad retail franchise in India. We are delighted to partner with Metropolis and back its promoter as well as its management team, and will leverage our healthcare industry expertise to support the company's growth plans."

**Avendus Capital was the advisor for this transaction.**

### **About The Carlyle Group**

<b>NEWS RELEASE</b>	<b>Avendus Capital</b>
Release Date: September 9, 2015	Mumbai, Delhi, Bangalore, New York, London
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### **About Metropolis Healthcare Limited**

Metropolis was founded by Dr. Sushil Shah in 1981, who serves as Chairman of the company. Metropolis has amongst the largest service menus in India offering more than 4,500 varieties of tests. Processing 15 million tests a year, Metropolis caters to more than 10,000 laboratories, hospitals and nursing homes, as well as 200,000 doctors. Metropolis is accredited by the National Accreditation Board for Testing and Calibration Laboratories (NABL) and the College of American Pathologists (CAP), the gold standard in laboratory accreditation. With 34 years of experience in delivering accurate reports, Metropolis has earned the reputation of being India's most respected and only multinational chain of diagnostic centers. In the last 10 years, Metropolis has expanded into new service lines like Clinical Trials, Hospital Lab Management, Home Health Services, Preventive Health Check-ups and Corporate & Wellness Solutions. In addition to the board of directors, Metropolis is also supported by reputed independent directors Mihir Doshi and Shailesh Haribhakti.

### **About Avendus Capital**

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