



EVERCARE GROUP SET TO DELIVER ACCESSIBLE, QUALITY HEALTHCARE IN NIGERIA THROUGH A NEW WORLD-CLASS MULTISPECIALTY HOSPITAL

First-of-its-kind facility in Lagos will have 165 beds, intensive care units, specialty wings and surgical services.

Strategic move aligns with Evercare Group's mission to create a long-term blueprint by investing in healthcare sectors in emerging markets.

Lagos, Nigeria 25 FEBRUARY 2021: The Evercare Group, a leading impact driven healthcare group investing in emerging markets, is primed to fully open the doors to its first hospital in Lekki in Lagos, Nigeria this month (February 2021). Following a soft opening in January, the new hospital brings Evercare Group's significant expertise in operating and developing quality healthcare facilities to a country where over 70 percent of healthcare spending is out-of-pocket and access to high-quality healthcare continues to be challenged.

The commissioning of the first Evercare Hospital in Nigeria is a strategic investment designed to support the West African country's healthcare sector by providing quality, specialist health services that are accessible to all.

The Evercare Hospital Lekki, which has a 165-bed capacity, several intensive care units, general and medical specialty wings, and surgical services, sets a benchmark that will enhance the country's healthcare ecosystem for both patients and practitioners.

By providing patients with access to quality healthcare services, Evercare Hospital Lekki will help alleviate some of the burden brought on by medical tourism which has resulted in an annual spend estimated at more than USD 1 billion¹.

Massimiliano Colella, CEO, Evercare Group, commented: "Our goal is to create a long-term blueprint for the healthcare sector and support the advancement of medical care across Nigeria. Evercare Hospital Lekki brings first-class healthcare services to the people of Nigeria and will reduce the need for Nigerians to travel overseas in search of quality medical care.

We are making specialty and sub-specialties easily accessible and will elevate the standards of service delivery. Our goal is to build a sustainable future providing world-class healthcare facilities in emerging markets and one of our key mission's is to invest in local resources to develop Nigerian talent to add to the medical and clinical skills required to help communities with their healthcare needs."

The decision to enter the Nigerian market is in line with the Evercare Group's core belief that access to quality healthcare is a fundamental right. The Group is focused on improving the operation of healthcare facilities that fill capacity gaps, meet the full spectrum of Nigerians' medical needs, employ and retain local and critical talents and reduce the need to travel internationally for medical care. As part of that commitment, Evercare appointed Tosin Runsewe as the Chairman of Evercare Hospital Lekki

¹ [The Sovereign Investment Authority of Nigeria](#), 2016

while construction was underway in 2020. Runsewe is the Founder and CEO of AfyA Care, an integrated healthcare company that seeks to make quality healthcare affordable and accessible within sub-Saharan Africa.

Matthew Hobart, Chairman of Evercare's Board of Directors, Co-Managing Partner of TPG Growth and leader of The Rise Fund's healthcare investing, said the Group's expertise in delivering modern medical solutions and treatment facilities through long-term collaborations would continue to have far-reaching benefits for emerging economies.

"The Evercare Group's purpose is to disrupt and transform traditional healthcare models through strategic investment. Evercare's entry into Nigeria demonstrates our belief in the potential of the Nigerian market; improving the health of Nigerian citizens will positively impact the Nigerian economy and this is the key purpose of Evercare – expanding and accelerating positive societal impact," said Hobart.

The construction and opening of Evercare Hospital Lekki exemplifies the ways in which Evercare benefits from the healthcare investing experience of TPG's global team and the impact investing expertise of The Rise Fund. The Rise Fund's investment in Evercare, alongside other leading impact investors and global development finance institutions, is playing a critical role in addressing systemic underinvestment in Nigeria's healthcare infrastructure while remaining committed to delivering measurable, long-term impact.

Jide Olanrewaju, Partner at TPG Growth, Africa, added that the Group's decision to enter the Nigerian market is aimed at plugging the gaps in the existing healthcare sector in the country and, through strategic partnerships, bring substantial expertise to support the advancement of medical care. The development of the healthcare sector will enable positive, long-term outcomes for the community.

"It is an exciting time for us to come into Nigeria, build long-term collaborations and work collectively to offer Nigerians superior healthcare options that meet local needs and build the country's response in tackling diseases."

"Evercare Hospital Lekki, and its best-in-class facilities, are a great example of how impact investment can address crucial funding needs in the march to bolster Nigeria's medical ecosystem and its economy. We are deeply proud of the hard work that has culminated in the opening of Evercare Hospital Lekki and we wish our colleagues continued success as we work together to improve healthcare in Nigeria," he said.

Evercare Hospital Lekki is already on the panel of the leading HMOs in Nigeria including Axa Mansard, Avon HMO, Oceanic Health, Leadway Health, and Bastion HMO. In addition to adding more local payors on a rolling basis, Evercare Hospital Lekki is also in the process of finalizing agreements with leading international health insurance providers.

The Evercare Group's portfolio includes 29 hospitals, 16 clinics, more than 70 diagnostics centres, and two brownfield assets. Evercare is one of the most diverse healthcare groups in the countries it operates in with over 10,350 employees working together to develop a systemic healthcare change in emerging markets.

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About the Evercare Group

The Evercare Group believes access to healthcare is a fundamental right and invests in emerging markets to bring private, quality driven healthcare to meet the needs of local people.

Evercare has responded to a global challenge to ensure well-being at all ages is provided to those living in emerging markets as a pillar to support sustainable economic development. With this the Group is leading the way in transforming the traditional healthcare model through its integrated cross-continent platform, its impact driven model and quality driven hospitals.

The Evercare Group operates as an integrated healthcare delivery platform in emerging markets across Africa and South Asia, including India, Pakistan, Bangladesh, Kenya and Nigeria.

The Group's portfolio includes 29 hospitals, 16 clinics, more than 70 diagnostics centres and two brownfield assets. Evercare is proud to be the most diverse healthcare group in the countries it operates in with 10,350 employees working together to develop a systemic healthcare change in emerging markets.

Evercare is wholly owned by the Evercare Health Fund, a US \$1bn emerging markets healthcare fund managed by TPG. The Evercare Health Fund is comprised of the world's leading impact investors and global development finance institutions.

www.evercaregroup.com

About TPG

TPG is a leading global alternative asset firm founded in 1992 with approximately \$85 billion of assets under management and offices in Austin, Beijing, Fort Worth, Hong Kong, London, Luxembourg, Melbourne, Moscow, Mumbai, New York, San Francisco, Seoul, Singapore, and Washington, DC. TPG's investment platforms are across a wide range of asset classes, including private equity, growth equity, impact investing, real estate, secondaries, and public equity. TPG aims to build dynamic products and options for its investors while also instituting discipline and operational excellence across the investment strategy and performance of its portfolio. For more information, visit www.tpg.com and on Twitter [@TPG](https://twitter.com/TPG).

About the Rise Fund

The Rise Fund is the world's largest global impact platform committed to achieving measurable, positive social and environmental outcomes alongside competitive financial returns. With more than \$5 billion in assets under management across its platform, The Rise Fund works with growth-stage, high potential, mission-driven companies that have the power to change the world. Headquartered in San Francisco, The Rise Fund was founded in 2016 by TPG in partnership with Bono and Jeff Skoll and offers deep expertise in business solutions to help achieve the United Nations' Sustainable Development Goals. As part of TPG, The Rise Fund offers investment resources, business-building skills, rigorous measurement and a global network to help portfolio companies accelerate growth and impact. With the ability to invest across a wide variety of sectors and countries at scale, The Rise Fund focuses on opportunities in education, energy, food and agriculture, financial technology, healthcare and technology. For more information, visit The Rise Fund's website at therisefund.com or on Instagram [@therisefund](https://www.instagram.com/therisefund)