

Fortis Healthcare gets unsolicited offer from Radiant

20 April 2018 | News

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Singapore- The takeover battle for Fortis Healthcare intensified after KKR-backed Radiant Life Care Private Ltd entered the fray with an offer to buy more than a quarter of the cash-strapped company's hospital business.

In its non-binding offer, Radiant has proposed to make an investment and/or re-structure Fortis Healthcare. Radiant is interested in participating as a strategic investor in Fortis.

Radiant, the fifth suitor, proposed a demerger of the hospital from Fortis Healthcare (FHL) into a new company, excluding FHL's stake in Indian diagnostics chain SRL Ltd.

KKR & Co owns a 49 percent stake in Radiant with its \$200 million investment in 2017.