BioSpectrum
the business of Bio & Health Sciences
ASIA EDITION

TVM Capital Healthcare sells portfolio company for $232M

March 2, 2021 | News

The sale of CRMC represents the third successful exit of the $134 million funds managed and arranged by TVM Capital Healthcare



Singapore based TVM Capital Healthcare, a global specialist healthcare private equity firm operating in emerging markets, announces the successful sale of its portfolio company Cambridge Medical and Rehabilitation Center ("CMRC") to UAE-based publicly traded investment company, Amanat Holdings PJSC. CMRC is the leading post-acute care and rehabilitation services provider in the MENA region.

TVM Capital Healthcare has a long track record of successfully investing in and growing specialty care companies with investment and operation teams in the MENA region and Southeast Asia.

The sale of CRMC represents the third successful exit of the $134 million funds managed and arranged by TVM Capital Healthcare. Distribution to investors of Paid-In capital (DPI) amounts to 2.4 times funds invested to date, with two companies still in the portfolio.

Compounded returns amount to 28.0% Gross IRR / 19.7% Net IRR, a performance in the Upper Quartile of similar vintage funds, benchmarked against Cambridge Associates Emerging Markets PE and VC Funds. In total the sale is estimated to bring in a 4.6x return on capital invested.

As a highly active growth capital investor, TVM Capital Healthcare has invested and grown CMRC to be a sustainable healthcare business that continues to have a significant social impact on the communities it serves.

CMRC is fully accredited by some of the world's top clinical excellence accreditation organizations, such as Joint Commission International (JCI) and CARF and is considered a pioneer in post-acute services in its region. CMRC today has a capacity of 250 licensed beds and out-patient facilities.

More recently during the global COVID-19 pandemic, CMRC demonstrated the benefits of specialist care outside of hospitals, relieving the public health system by unblocking acute beds and delivering quality outcomes for the post-acute patients it took on.