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20 October 2016 | News | By BioSpectrum Bureau

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Columbia Pacific Management, one of the largest and fastest-growing healthcare providers in Asia, is partnering with Temasek, an investment company based in Singapore, on a joint venture that will provide China's growing middle-class population with affordable, patient-centered care across a spectrum of healthcare and senior services.

Temasek is investing about \$250 million USD in Columbia China, the China healthcare arm of Seattle's Columbia Pacific Management, which will result in a 50/50 joint venture with Columbia Pacific. Columbia China currently has a 220-bed orthopedic hospital, two multi-specialty clinics and three senior living facilities in Shanghai and Beijing. The company is also developing three multi-specialty hospitals of 300-500 beds, in Wuxi, Jiaxing and Changzhou, as well as a 300-bed senior

living facility in Ningbo and a growing pipeline of other projects across China.

The partnership with Temasek will enable Columbia China to further expand in China through acquisitions and greenfield projects.

"We've already built a strong team in China that has quickly expanded since we first entered the China market five years ago," said Bee Lan Tan, Group CEO of Columbia China. "With such valued support from Temasek, we look forward to continuing to accelerate our growth."

"China's demand for healthcare services and senior living at international standards is unprecedented and growing every day," said Nate McLemore, Managing Director of Columbia Pacific Management. "We are thrilled to have a partner like Temasek that has both a shared vision of providing high quality healthcare to Chinese patients and seniors, as well as a long track record of successful investments in China and around the world."

Columbia Pacific Management has been operating in Asia for 20 years. The company's expansion in China is similar to the network of hospitals the company owns in India and Southeast Asia through another affiliate, Columbia Asia.

Columbia Asia opened its first hospital in Malaysia in 1996 and over two decades has developed one of the largest hospital companies in Asia, with 27 hospitals and two clinics delivering high-quality, affordable and standardized care.

Columbia Pacific is committed to the China market. In 2011 the firm became the first foreign-owned company to receive permission from the Chinese government to build senior care facilities in China and now has three senior care facilities: one in Beijing and two in Shanghai. Columbia Pacific went on to acquire a 220-bed orthopedic hospital and two multi-specialty clinics in Shanghai.

Columbia Pacific is focusing on large cities → the three hospitals of 300-500 beds under development are in Wuxi (6.4 million), Jiaxing (4.5 million) and Changzhou (4.6 million) → with facilities designed to serve the wide-ranging medical needs of China's fast-growing middle class.