MEDIA STATEMENT

Singapore, 28 September 2026 – On 25 September 2026, the Supreme Court of India disposed of the Special Leave Petition ("SLP") filed by Fortis Healthcare challenging the Delhi High Court's order requiring a forensic audit in relation to Fortis as well as certain observations made concerning the company.

IHH's position remains that its subsidiary, Northern TK Venture Pte Ltd (NTK), acquired its stake in Fortis in 2018 through a transparent, widely public and fully regulated competitive bidding process. The transaction obtained all necessary corporate, shareholder and regulatory approvals, including those required under the Competition Commission of India (CCI) and SEBI takeover regulations. IHH's investment was made through a preferential allotment of newly issued Fortis shares amounting to INR 4,000 crore for a 31% stake, together with a mandatory tender offer to the public shareholders. No secondary shares were acquired from the former promoters and judgement debtors, Mr Malvinder Mohan Singh and Mr Shivinder Mohan Singh, and no payments were made to them.

In March 2018, the Singh brothers resigned from the Fortis board. Thereafter, Fortis was overseen by a reconstituted three-member independent board appointed by activist minority investors. Several bidders, besides IHH, were invited and participated in the sale process. IHH's investment in Fortis took place in November 2018, many months after the Singh brothers had resigned from the Fortis board, and IHH had no interaction with the erstwhile promoters.

Importantly, IHH was not a party to the dispute or execution proceedings between Daiichi Sankyo and its judgment debtors. Despite not being involved in those proceedings, IHH suffered losses arising from delays in obtaining the mandatory tender offer approvals required for its acquisition of Fortis.

IHH will fully cooperate with the forensic audit and is confident that an independent review will objectively establish the above facts surrounding the transaction.

As one of the largest and longest-standing foreign direct investors in India's hospital sector, IHH has remained steadfast in its commitment to the country despite the challenges arising from this matter. Our investment in Fortis came at a critical time when the company required recapitalisation and renewed strategic direction. Since then, Fortis has been transformed into one of India's leading and most respected healthcare providers, delivering high-quality care to millions of patients across the country while strengthening clinical, governance and operational standards.

We take pride in our contribution to the advancement of healthcare in India through sustained investment, responsible stewardship, and a strong commitment to patient care and governance excellence.

India remains a key strategic market for IHH, and we are committed to deepening our presence and increasing our investments in the country through Fortis. Over the next three to five years, we plan to increase our stake in Fortis to 51%, further integrate our Fortis and Gleneagles platforms, and expand our capacity to approximately 10,000 beds by 2031 to meet India's growing healthcare needs.

ABOUT IHH HEALTHCARE ("IHH")

IHH is a leading multinational healthcare provider shaping the future of care. Driven by our aspiration to Care. For Good., we unite medical excellence and innovation, pushing boundaries through our trusted brands such as Acibadem, Gleneagles, Fortis, Island, Mount Elizabeth, Pantai, Parkway and Prince Court.

Across 10 countries, including Malaysia, Singapore, Türkiye, India and Greater China, our 76,000-strong team delivers world-class excellence every day, within and beyond our 190 healthcare facilities, including 89 hospitals. Our comprehensive services span the full healthcare continuum, from primary and ambulatory to quaternary care, complemented by diagnostics, imaging, rehabilitation, telehealth and home care.

In partnership with our stakeholders, IHH is advancing value-based care, building a sustainable healthcare ecosystem and creating meaningful impact, as we work towards our vision to become the world's most trusted healthcare services network.

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