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FV Hospital is Now a Member of Thomson Medical Group: Union of Two Healthcare Giants Aims to Raise the Bar in Medical Excellence in SEA

Ho Chi Minh City, 17th January 2024 – The successful M&A agreement of more than 9,000 billion VND (381.4 million USD) between Thomson Medical Group and FV Hospital – the biggest healthcare acquisition to-date in Vietnam and the largest in Southeast Asia since 2020 – has attracted the attention of media across the region.

The acquisition gives Thomson Medical Group a strategic position in the Vietnamese market, while at the same time, unlocking a new era of growth for FV Hospital. The strong leadership and deep bench strength of doctors at FV Hospital will continue to steer the institution into the next phase of growth, capitalising on the decades of success led by founder Dr Jean-Marcel Guillon.

Now officially a member of the Thomson Medical Group, FV Hospital held an announcement ceremony in Ho Chi Minh City, attended by government officials from both Singapore and Vietnam, and the wider medical fraternity.

The biggest-ever healthcare M&A in Vietnam's History

The transaction represents Thomson Medical Group's official entry into Vietnam and makes the Group one of the leading listed healthcare providers in Southeast Asia with operations in Singapore, Malaysia and Vietnam – three of Southeast Asia's most important healthcare markets.

The bidding process was highly competitive with multiple interested parties, with private equity firms making up the majority of bidders. Thomson Medical Group was the remaining strategic investor in the final round. Thomson's bid stood apart for its longer-term investment horizon and its focus on creating impact to the community and the wider healthcare fraternity. FV Hospital's 20-year track record has contributed significantly to major advancements Vietnam's healthcare scene, and this agreement underscores the tremendous commercial impact that FV has contributed to Vietnam.

A strategic foothold that opens up a gateway to more development and investment opportunities

According to Mr. Kiat Lim, Executive Vice Chairman of Thomson Medical Group: “The acquisition of FV Hospital expands our presence to cover three of the region’s most important geographies in healthcare, giving us access to a flourishing market and a deep bench strength of talent, while providing critical inroads into neighbouring countries like Cambodia, Laos and Myanmar. Like the long-standing relationship that Singapore and Vietnam share, I look forward to a thriving partnership between Thomson Medical Group and FV Hospital that will continue to grow year on year to advance healthcare for Vietnam and the wider Southeast Asia region.”

Dr. Melvin Heng, CEO of Thomson Medical Group shared: “This acquisition is not just about the combination of two entities; it is about the fusion of expertise, the amalgamation of talent, and the collaboration of two healthcare giants coming together for a shared purpose. I look forward to working closely with Dr. Guillon and his team to capitalise on FV Hospital’s strengths and leverage the breadth of Thomson’s expertise to make FV Hospital the Number 1 hospital in the Indo-China region.

FV was founded by a group of French doctors, led by Dr Jean-Marcel Guillon. Starting operations in 2003, FV Hospital quickly became a model for foreign direct investment into the Vietnamese healthcare sector. FV owns the most modern advanced equipment and facilities, powered by over 1,500 employees and 236 skilled doctors to treat highly complex cases across 36 specialties (covering both internal medicine and surgery). FV has a strong patient-centric focus guided by a strong ambition to be Asia's leading medical services provider as part of Thomson Medical Group.

FV leads the pack in raising the bar for medical excellence within Vietnam and across its neighbouring countries, providing care for 250,000 patients annually. 25 per cent of its patients are foreigners living and working in Vietnam who would have otherwise had to fly to Singapore or Thailand or be brought back to their home country for treatment. As a member of Thomson Medical Group, FV further raises the bar in medical excellence and has the ability to attract an even larger group of international patients. Demand for medical tests and treatments is increasing among both the domestic population and the large numbers of international tourists. This growing sector contributes to increasing lucrative foreign exchange earnings.

Dr Jean-Marcel Guillon – CEO of FV said: “This is an extremely proud moment for FV Hospital. It affirms FV Hospital's 20-year journey from conception to construction and now it’s continuous development. We are the leading medical facility in Vietnam and with the help of Thomson Medical Group's resources and our common leadership ideals, we will now be able to expand even quicker and achieve even greater goals.”

Dr. Jean-Marcel Guillon further adds, “FV Hospital’s integration with Thomson's elite medical network allows us to update our advanced equipment on a regular basis and expand our medical examination and treatment capacity in order to better serve the community.”

About Thomson Medical Group

Listed on the Mainboard of the Singapore Exchange, Thomson Medical Group Limited (SGX: A50) is one of the leading healthcare players in the South-East Asian region with operations in Singapore, Malaysia and Vietnam.

Established in 1979, the Group’s Thomson Medical Pte Ltd is one of the largest private provider of healthcare services for women and children in Singapore. It owns and operates the iconic Thomson Medical Centre and a network of close to 40 specialist medical clinics and facilities providing outpatient women and children healthcare services, and service offerings in diagnostic imaging, health screening, gynaecological oncology, dentistry, specialist dermatology, traditional Chinese medicine, musculoskeletal and sports medicine.

The Group’s operations in Malaysia under TMC Life Sciences Berhad is a multi-disciplinary healthcare company listed on Bursa Malaysia. It operates Thomson Hospital Kota Damansara, a tertiary hospital located in Kota Damansara, and the award-winning TMC Fertility Centre which is the industry leader in assisted reproduction in Malaysia. It also owns the proposed Thomson Iskandar Medical Hub in Johor Bahru, Malaysia. The Group also owns a prime 9.23 ha freehold waterfront land, strategically located in Johor Bahru’s City Centre, with a proposed long-term plan to build an integrated healthcare city to meet the growing healthcare needs of the people in the region.

The Group’s FV Hospital operations in Vietnam provides care across more than 30 medical specialities, including oncology, cardiology, ophthalmology, orthopaedics, maternity, and gastroenterology. As the first Joint Commission International-

accredited hospital in South Vietnam, it has close to 200 operating beds and over 1,500 staff, including more than 200 Vietnamese and expatriate doctors. FV Hospital also operates an outpatient clinic FV Saigon Clinic and the American Chiropractic Clinic business, which consists of a network of four clinics across Vietnam, offering chiropractic services and sports medicine.

About FV Hospital:

FV is the first 100% foreign-invested hospital in Vietnam conceived and created by a group of French doctors at the time when the Vietnamese Government called for foreign investors to participate in the health sector.

FV opened for business on 11th March 2003 and after 20 years of development, FV is considered the leading private hospital in Vietnam who obtained 3 consecutive JCI Gold Seal certifications - a proud achievement.

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