



## **Immediate Release**

# **Alliance MediNet, a wholly owned subsidiary of Alliance Healthcare Group, and Inova Care enter into exclusive regional collaboration to explore opportunities**

## **Highlights:**

- **This strategic collaboration enables Alliance Healthcare to tap into Inova Care’s extensive regional network**
- **Alliance Healthcare to support Inova Care’s growth in Singapore as its exclusive provider of health network and administrative services**

**Singapore, 9 January 2020 – Alliance Healthcare Group Limited (SGX: MIJ)**, an integrated healthcare group leveraging the use of technology to provide a broad suite of healthcare services primarily in Singapore (“**Alliance Healthcare**” or the “**Company**” and together with its subsidiaries, the “**Group**”), is pleased to announce that one of its wholly owned subsidiaries, Alliance MediNet Pte Ltd (“**Alliance MediNet**”), has entered into a regional collaboration agreement with Inova Care Limited (“**Inova Care**”) to explore regional health and dental benefit administration opportunities.

This collaboration reflects a strong strategic fit, leveraging the two companies’ respective strengths; Inova Care will use the Alliance MediNet network for medical administration opportunities it identifies in Singapore whereas Alliance MediNet will use the Inova network for medical and dental opportunities to complement Alliance MediNet in markets, both in and out of Singapore. This exclusive collaboration agreement is effective from 1 January 2020 for a period of three years and shall be automatically renewed for a further period of one year.



Inova Care is a leading managed care and third-party administration solutions provider for insurance companies and corporate clients with a presence in 12 countries across North America, Europe, and Asia. Inova Care has a network of 1,000 hospitals and 5,000 clinics and has managed more than 4 million claims since its founding in 2002, serving more than 1.7 million members in their network<sup>1</sup>.

Executive Chairman and CEO of Alliance Healthcare, Dr Barry Thng Lip Mong (唐立茂) annotated, ***“Today’s announcement with Inova Care is another solid step in our journey to build up our regional presence. This collaboration with Inova Care marks an important milestone for Alliance Healthcare, as we tap on Inova Care’s extensive network to expand our cashless managed healthcare service coverage for our clients in the region. As Inova Care’s exclusive partner, we look forward to supporting their growth in Singapore while expanding our clientele base locally.”***

Founder and CEO of the Inova group of companies, John Le Boeuf said, ***“This collaboration signify a major step forward in our aspiration to provide customers with wider and more extensive network coverage for cashless treatments at over 1,000 clinics in Singapore as well as over 5,000 medical facilities in Southeast Asia. We want to deliver a comprehensive and accessible network of clinics for our customers, and this collaboration allows both Inova Care and Alliance Healthcare to enhance customers’ journey and improve customers’ experience and satisfaction.”***

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<sup>1</sup> Source: <https://inovacare.com/about-us/>



### **About Alliance Healthcare Group Limited**

Founded in 1994, Alliance Healthcare Group Limited and its subsidiaries (the "**Group**") is an integrated healthcare group that leverages the use of technology to provide a broad suite of healthcare services primarily in Singapore. The Group designs and provides enterprise-level healthcare solutions to meet the demands of organisations as well as individual patients for reliable and cost-effective healthcare services.

The Group's business comprises four key segments: managed healthcare solutions, GP clinic services, specialist care services and pharmaceutical services. For managed healthcare solutions, the Group has arrangements with 9 insurers and serves over 2,400 corporations through its self-owned clinics and panel of medical services providers within the Alliance Healthcare Network. The Group also operates 16 self-owned GP clinics under the "My Family Clinic" name, as well as 5 self-owned specialist clinics providing medical diagnosis and medical or surgical treatments of ENT, colorectal and orthopaedic conditions. In addition, the Group operates a pharmaceutical business engaged in the wholesale distribution of pharmaceutical products to hospitals, pharmacies and clinics in Singapore and overseas.

<https://www.alliancehealthcare.com.sg/>

### **About Inova Care**

Inova Care ([www.inovacare.com](http://www.inovacare.com)) was formed in 2002 to develop and implement integrated health and dental care management, technology and administration solutions for insurance companies and corporate clients. Inova Care's corporate purpose is to export effective elements of the US managed care industry to help multinational insurance companies gain greater control over cost and quality outcomes.



Issued for and on behalf of Alliance Healthcare Group Limited by GEM COMM

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*This news release has been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst. This news release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this news release, including the correctness of any of the statements or opinions made or reports contained in this news release. The contact person for the Sponsor is Ms Tan Cher Ting, Director, Investment Banking, CIMB Bank Berhad, Singapore Branch, at 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.*