

## Clearbridge to expand laboratory testing services to Indonesia

- *To take controlling stake in PT Indo Genesis Medika which will potentially operate diagnostics laboratories in public hospitals in Indonesia under 12 joint operation contracts*

**SINGAPORE – 23 August 2018** – Integrated healthcare company **Clearbridge Health Limited** (“Clearbridge” or the “Company” and together with its subsidiaries, the “Group”) (明策集团), has announced a non-binding memorandum of understanding (“MOU”) that will pave the way for the Group to become one of the dominant clinical laboratory operators in Indonesia.

The MOU is between the Group’s wholly-owned subsidiary, a CAP accredited laboratory, SAM Laboratory Pte. Ltd (“SAM Lab”), Indonesia-based PT Kreasi Putra Nusantara (“KPN”) and PT Indo Genesis Medika (“Indo Genesis”) for the proposed subscription of a controlling stake in the enlarged issued and paid-up capital of Indo Genesis for an aggregate consideration of approximately S\$3.8 million.

To enter the laboratory services space in Indonesia, Indo Genesis had on, 8 August 2018, inked a conditional sale and purchase agreement with PT Indofarma Global Medika (“Indofarma”) for the proposed transfer of and partnering to its 12 joint operation (“JO”) contracts. These 12 JO contracts, which collectively generated revenue of approximately S\$14.6 million, EBITDA of S\$3.8 million and net profit after tax of S\$1.5 million in the financial year ended 31 December 2017, will enable Indo Genesis to operate diagnostics laboratories in public hospitals in Indonesia. To facilitate this, SAM Lab will extend an interest-bearing loan of up to S\$9.5 million to Indo Genesis.

**Mr Jeremy Yee (余斌), Executive Director and Chief Executive Officer of Clearbridge**, said: *“Of the 12 JO contracts that Indo Genesis is proposing to acquire, 6 are with Grade A hospitals in Indonesia and this is impressive because there are only 16 such hospitals in the whole country. More importantly, laboratory services are covered by Badan Penyelenggara Jaminan Sosial (“BPJS”), the Indonesian national health insurance system, which will ensure recurring income for Indo Genesis.*

*“The proposed investment in Indo Genesis is part of our strategy to expand our laboratory testing services regionally. Based on the historical performance of the JO contracts, we are optimistically confident that we are buying into a business that is earnings accretive for Clearbridge. In addition, it will also present us with opportunities to deploy and cross-sell other esoteric tests and precision medicine products and services offered by the Group.”*

In Indonesia, Clearbridge also currently provides renal care services at 20 hospitals operating under its subsidiary, PT Tirta Medika Jaya.

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### **About Clearbridge Health Limited**

Clearbridge Health Limited is a healthcare company with a focus on the delivery of precision medicine in Asia. Its business comprises laboratory testing services, medical clinics/centres and strategic equity participation in complementary precision medical technology companies. Through the delivery of precision medicine in Asia, it seeks to empower clinicians and healthcare professionals to make more reliable and accurate diagnoses, provide insights to disease management, and tailor personalised prevention and timely treatment programmes for patients. For more information, please visit us at [www.clearbridgehealth.com](http://www.clearbridgehealth.com).

*Issued by and on behalf of Clearbridge Health Limited*

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*This press release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, United Overseas Bank Limited (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST").*

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