

PRESS COVERAGE

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Headline: La Clinique de Paris appoints Palazzari & Turries to select strategic investors
 **Proprietary Intelligence**

La Clinique de Paris International, the private French operator of preventive healthcare clinics, is in the process of selecting potential strategic investors to scale up its Asian business and ensure business continuity, CEO and founder Claude Chauchard said.

A number of undisclosed bidders have already approached La Clinique de Paris, which has appointed Hong Kong-based Palazzari & Turries as financial advisor.

Established in 1978, La Clinique de Paris opened its first Asian clinic in 1993 in Taipei, and later spread out to Hong Kong, Japan, South Korea, China, the Middle East and the US.

The company has about 100 collaborators and a network of 12 clinics serving high-end clientele around the world and over 400 VIPs in China, Chauchard said. Each clinic generates more than USD 2.5m per year, he added.

Main body : Ideal investors are strategic players such as clinics, spa and wellness chains and hospitality groups, as well as international financial investors such as healthcare funds.

Since its establishment, La Clinique de Paris International has been supported by private investors such as **Axa**, the French insurance group; **Dassault**, the French aviation and publishing group; **Bio-Mérieux-Pierre Fabre**, the French pharmaceutical and cosmetics group; Taiwanese press tycoon Shaw-Lan Wang; and two undisclosed Hong Kong-based tycoons.

In April, the company established a wide-ranging strategic cooperation agreement with **iKang Healthcare Group** [NASDAQ:KANG]. According to the terms of the agreement, La Clinique de Paris partnered with iKang to significantly increase its profile in mainland China and provide high-end anti-ageing, nutrition, beauty and wellness know-how and services to affluent patients. The partners aim to serve a few thousand patients a year in the medium term, Chauchard said.

iKang group is the largest provider in China of preventive healthcare services, with a widespread network of 58 medical centres performing over three million check-ups per year, said Chauchard. iKang and La Clinique de Paris already rolled out their partnership programme on iKang clinics in Beijing and

Shanghai, which will be extended to the rest of China starting next year if the first openings prove to be successful.

The commercial partnership with iKang has raised interest from other undisclosed industry players, interested in acquiring La Clinique de Paris, and the company is open to further approaches, Chauchard said.

Two sector bankers suggested that PE-backed **Meinian Onehealth**, Beijing-based **Ciming Health Checkup Management**, Beijing-based **Phoenix Healthcare** and Shanghai-based **Fosun Group** could be potential buyers for La Clinique de Paris.

Phoenix Healthcare Group plans to set aside CNY 2bn (USD 326.9m) for acquisitions in China and overseas, according to previous reports.

Chinese healthcare services operators are aggressively scouting for acquisition targets across the region as the Chinese government encourages the entry of private companies into the healthcare sector to raise overall health standards, the second banker said.

Recently, Chauchard signed an agreement with Hollywood's Dr Garth Fisher to develop La Clinique de Paris International in Beverly Hills and in Dubai by the end of 2015. The company is also eyeing JV opportunities in Malaysia and Singapore, said Chauchard.

by Riccardo Ghia and Ling Yang in Hong Kong

Target: La Clinique de Paris International

Financial advisor: Palazzari & Turries

Bidder: Ciming Health Checkup Management Group Co Ltd [慈铭健康体检管理集团股份有限公司], iKang Healthcare Group, Inc. [爱康国宾], Meinian Onehealth Healthcare (Group) Co Ltd [美年大健康产业(集团)有限公司], Fosun Capital Group [复星资产管理集团], Phoenix Healthcare Group Co. Ltd [鳳凰醫療集團]

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