



FIRST PACIFIC COMPANY LIMITED
第一太平有限公司

(Incorporated with limited liability under the laws of Bermuda)

Press Release

Monday, 9 December 2019

Metro Pacific hospitals completes investment by KKR

The attached press release was released today in Manila by Metro Pacific Investments Corporation (“MPIC”), in which First Pacific Group holds an economic interest of approximately 41.9%.

MPIC is a Philippine-listed investment management and holding company focused on infrastructure development.

Further information on MPIC can be found at www.mpic.com.ph

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Metro Pacific Hospitals Completes Investment by KKR

MANILA, Philippines – December 9, 2019 – Metro Pacific Investments Corporation (“MPIC”) (PSE: MPI), global investment firm KKR, and GIC, Singapore’s sovereign wealth fund, today announced the completion of investments in Metro Pacific Hospital Holdings, Inc. (“Metro Pacific Hospitals” or the “Company”) by KKR and an affiliate of GIC (“GIC”). These were made through a series of transactions in common shares in Metro Pacific Hospitals and in mandatorily exchangeable bonds issued by MPIC.

Proceeds from the sale of shares in the Company will be used to support Metro Pacific Hospitals’ potential investments in additional hospitals and new healthcare businesses. The capital will also be used to grow the Company’s existing subsidiaries, associates, and joint ventures.

Metro Pacific Hospitals is the operator of the largest private hospitals and healthcare network in the Philippines in terms of authorized bed capacity and revenues, with interests in 14 hospitals and approximately 3,200 beds across the country. The Company is focused on delivering high-quality healthcare solutions to patients at a time when more Filipinos are seeking premium medical services, driven by rising per capita incomes and rapid urbanization.

Manuel V. Pangilinan, Chairman of MPIC and Metro Pacific Hospitals, said, “We welcome KKR and GIC as investors who not only have established track records of helping healthcare companies to meet their growth ambitions, but also have full confidence in Metro Pacific Hospitals’ potential to provide even more critical healthcare services to patients across the Philippines. Today marks the start of a new and exciting chapter for Metro Pacific Hospitals.”

Augusto P. Palisoc Jr., President & CEO of Metro Pacific Hospitals, added, “The Philippine healthcare industry is poised for tremendous growth given the increasing demand for hospitals, clinics, and facilities that provide premium medical services. With this new investment, coupled with the expertise that KKR and GIC bring to Metro Pacific Hospitals, we will be in an even stronger position to meet patients’ needs and capture new opportunities through organic expansion, acquisitions and investments, and the adoption of new technologies.”

Jose Ma. K. Lim, President and CEO of MPIC, said, “The MPIC team is proud of Metro Pacific Hospitals and is pleased to have created and grown one of the largest and strongest hospital groups in the Philippines. We anticipate Metro Pacific Hospitals will continue to go from strength to strength alongside KKR and GIC, and we look forward to continuing our long-term partnership with the whole Metro Pacific team.”

Ashish Shastry, Co-Head of Asia Pacific Private Equity and Head of Southeast Asia at KKR, said, “Metro Pacific Hospitals is a world-class healthcare institution with a terrific team of doctors and medical practitioners who play a critical role in the lives of millions. We are excited to begin our work alongside this excellent team and look forward to supporting Metro Pacific Hospitals’ continued growth and development for healthcare providers and patients in the years to come.”

KKR made its investment from its flagship Asian Fund III.

About Metro Pacific Investments Corporation

Metro Pacific Investment Corporation is a publicly-listed, infrastructure investment firm in the Philippines, with holdings in Manila Electric Company, Global Business Power, Maynilad Water Services, Inc. and Metro Pacific Tollways Corporation. MPIC also holds investments in MPHHI, the Light Rail Manila Company and Metropac Movers Inc.

About Metro Pacific Hospital Holdings, Inc.

Metro Pacific Hospitals is the operator of the largest private hospitals and healthcare network in the Philippines in terms of authorized bed capacity and revenue, with interests in 14 hospitals nationwide, including eight hospitals in Metro Manila. The Company also has interests in an eight primary care clinics and eight cancer care centers, among other investments in allied healthcare services.

About KKR

KKR is a leading global investment firm that manages multiple alternative asset classes, including private equity, energy, infrastructure, real estate and credit, with strategic partners that manage hedge funds. KKR aims to generate attractive investment returns for its fund investors by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation with KKR portfolio companies. KKR invests its own capital alongside the capital it manages for fund investors and provides financing solutions and investment opportunities through its capital markets business. References to KKR's investments may include the activities of its sponsored funds. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at www.kkr.com and on Twitter @KKR_Co.

About GIC

GIC is a leading global investment firm established in 1981 to manage Singapore's foreign reserves. A disciplined long-term value investor, GIC is uniquely positioned for investments across a wide range of asset classes, including equities, fixed income, private equity, real estate and infrastructure. In private equity, GIC invests through funds as well as directly in companies, partnering with its fund managers and management teams to help world class businesses achieve their objectives. GIC has investments in over 40 countries and has been investing in emerging markets for more than two decades. Headquartered in Singapore, GIC employs over 1,500 people across 10 offices in key financial cities worldwide.

For more information about GIC, please visit www.gic.com.sg or follow us on [LinkedIn](#).

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