



## PRESSRELEASE

### **Metro Pacific Hospital Group Expands to Marikina**

**MANILA, Philippines, 29<sup>th</sup> July 2016** - Metro Pacific Hospital Holdings, Inc. (MPHHI), the healthcare holding company of listed firm Metro Pacific Investments Corporation, completed today its acquisition of 469,077 shares, representing approximately a 93% stake in Marikina Valley Medical Center (MVMC) for P 2,117.80 per share.

MVMC is a prominent tertiary hospital along Sumulong Highway in Marikina. Established by a group of 21 enterprising founders, mostly doctors of various specializations, MVMC quickly grew to be the leading hospital on the eastern side of the National Capital Region. This March, it completed the construction of a new 7-storey Medical Arts Building (MAB) to house 44 new clinics for MVMC's more than 270 accredited doctors. The transfer of doctors to their new MAB will allow MVMC to immediately expand capacity to 140 beds, an intermediate step to eventually grow the hospital to 170 beds by next year.

MVMC now joins MPHHI's growing nationwide chain of hospitals, a foray that started 9 years ago in 2007 with its first investment in premier Makati Medical Center. The MPHHI Hospital Group has since poured in P 12 billion of capital expenditures into the hospital industry, principally to expand and improve facilities, and to purchase the latest medical equipment. By complementing the hospitals' reputable doctors with MPHHI's brand of professional corporate management, the group is able to optimize operating efficiencies. MPHHI Chairman Manuel V. Pangilinan aims to provide Filipinos all over the country with quality and affordable healthcare.

"This is the start of an exciting new chapter for MVMC. This hospital that we founded 12 years ago has served and continuously serves thousands of people. But the dynamics of the Philippine healthcare landscape has greatly changed since then. We now live in a world of integration, collaboration and connectivity. The entry of Metro Pacific will allow MVMC to adapt to this new landscape and level up its quality of infrastructure, equipment and services to a premier level. MVMC will now be in a position to maximize its potential in serving as the leading hospital in this part of Metro Manila", announced Dr. Juan Lagunzad, current President of MVMC.

"We are very fortunate for this opportunity to acquire this most significant hospital in the high growth area of Marikina. We have always wanted to have a presence in the eastern side of Metro Manila, where the birth of new communities continues unabated. We hope to build on the success of MVMC and, together with their committed and highly qualified doctors and staff, grow this hospital further to be the premier and complete hospital of the East. I am also pleased to announce that we are appointing one of our senior officers, Mr. Lyle Joseph A. Morrell, to be the new President & CEO of MVMC starting August 1, 2016. Lyle has an impressive track record in the Philippine healthcare industry, and obtained a Graduate Diploma in Health Policy from the

University of Sydney School of Public Health before he joined our group. I am confident that Lyle will be able to lead our medical professionals and staff to continue the excellent work that is happening at MVMC.” said Augie Palisoc Jr., President and CEO of MPHHI.

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### **Forward Looking Statements**

This press release may contain “forward-looking statements” which are subject to a number of risks and uncertainties that could affect MPIC’s business and results of operations. Although MPIC believes that expectations reflected in any forward-looking statements are reasonable, it can give no guarantee of future performance, action or events.

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