

NewQuest Capital Partners backs Cloudnine, India's premium birthing center for maternal, childcare and fertility care

Singapore/Mumbai – Monday, 26th July 2021: NewQuest Capital Partners (“NewQuest”), the leading dedicated secondary private equity platform focused on the Asia-Pacific region, has announced that it has acquired a minority interest in **Kids Clinic India Private Limited that operates as Cloudnine chain of hospitals across India**. This stake has been acquired through a combination of a primary investment and acquisition of a secondary stake from existing investors and other shareholders.

Cloudnine is India's premium birthing center for maternal, childcare and fertility care. The Company is headquartered in Bengaluru with **16 facilities spread across in Gurgaon, Noida, Chandigarh, Panchkula, Chennai, Mumbai and Pune**.

***Says Amit Gupta, Partner and Head of India and Southeast Asia at NewQuest,** “Cloudnine is an exceptional healthcare provider with a focus on providing high quality services in the women and childcare segment. We are excited to be part of the journey as Cloudnine enters its next phase of growth. We believe that the healthcare segment is on the cusp of high growth and Cloudnine is well positioned to consolidate its market leading position under the stewardship of Raviganesh Venkataraman, Chief Executive Officer at Cloudnine.*

NewQuest made its investment in Cloudnine from its fourth flagship fund, which closed in late 2019 with US\$1 billion of commitments. The investment represents NewQuest's third investment in India in the last six months. NewQuest's other recent investments in India include Cosmos-Maya and KreditBee.

***Says Dr Kishore Kumar, Founder Chairman and Neonatologist at Cloudnine,** “We sincerely thank Matrix Partners for believing in our innovative premium birthing concept in India. At Cloudnine, we strongly believe that the birth of a child should be celebrated. Our aim has always been sharing this great journey and celebrating this monumental moment in our customers' lives, which is the birth of their child. We now welcome NewQuest as our investor partners during this next exciting phase of growth to deliver further technological advancement and public private partnership to make pregnancy and childbirth a safe and enjoyable experience for every mother in India”.*

***Adding further, says Rohit MA, Co-founder and Managing Director at Cloudnine,** “We are delighted to partner with NewQuest. Their expertise in building world-class enterprises, deep understanding of the healthcare sector and ability to provide long term strategic capital make them an ideal partner for our next stage of growth. We will be exploring strategic opportunities to build our capacity particularly in disruptive customer services and medical technologies to enhance the overall customer experience.”*

***Says Raviganesh Venkataraman, CEO at Cloudnine,** “At Cloudnine we understand our customers and believe that very few know moms better than us! Hence, we have curated our services with a generous mix of both technology and clinical expertise to ensure that all our customers have an exquisite, safe, and joyous birthing experience in this journey of parenthood! We are confident that our partnership with NewQuest will strengthen our ability in providing highly specialized maternal, childcare and fertility care for our customers.”*



Allegro Advisors acted as exclusive Financial Advisor to Cloudnine and its shareholders. For NewQuest, Induslaw acted as Legal Advisors, Alvarez & Marsal and Dhruva Advisors acted as Financial Due Diligence and Tax advisors, respectively, and Envint Global acted as the ESG diligence advisors. ***

About NewQuest Capital Partners

NewQuest is the leading dedicated secondary private equity platform focused on the Asia-Pacific region with offices in Singapore, Hong Kong, Beijing, and Mumbai. NewQuest specializes in providing strategic liquidity solutions to private equity asset owners, including private equity funds, financial institutions, corporations, hedge funds and family offices. NewQuest was established in 2011 and currently manages four funds with capital commitments of over US\$2.4 billion. For more information, please visit www.nqcap.com.

About Cloudnine birthing centre

Cloudnine, is India's leading chain of women, childcare, and fertility hospitals headquartered in Bengaluru spread across 16 facilities in Gurgaon, Noida, Chandigarh, Panchkula, Chennai, Mumbai and Pune. Founded by neonatologist Dr.R. Kishore Kumar with his team of three co-founders in 2006, Cloudnine Group of Hospitals is backed by marquee investors – True North, NewQuest, Sequoia India. We are committed to setting new standards in healthcare by offering comprehensive maternal, fertility, gynaecological, neonatal and pediatric care. Having celebrated over 100,000 births across regions, with a 3000+ strong team, Cloudnine has been the pioneer in this specialty sector with continued effort to add new locations across India while continuing to maintain and excel international standards of care. For more information, visit www.cloudninecare.com or write to info@cloudninecare.com

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