

## PRESS RELEASE

April 1, 2019

### **EQT invests in MHC Asia, a leading healthcare benefits administrator in Southeast Asia**

- EQT invests in MHC Asia, a healthcare benefits administrator in Southeast Asia powered by a strong management team
- MHC Asia aggregates health, wellness and lifestyle data to provide actionable insights that enable organizations to customize their health and wellness offerings with the aim to improve the quality of life of their employees and dependents and maintain an optimal balance between cost and quality of care
- EQT is partnering with the Founder and CEO, Dr Low Lee Yong and management to drive MHC's next phase of growth

The EQT Mid Market Asia III Fund ("EQT") has today announced its investment in MHC Asia Holdings Pte. Ltd. ("MHC" or "the Company"). Founded in 1994, MHC is a leading healthcare benefits administrator in Southeast Asia, offering approximately 800,000 corporate patients access to panel of over 1,200 clinics and processing about 1.8 million medical claims annually.

Since its founding years, MHC has been striving to positively impact corporate managed healthcare in Singapore and surrounding regions. Equipped with strong artificial intelligence and analytical capabilities, MHC is able to identify trends early and intelligently optimize healthcare costs and quality of care. As such, MHC maximizes value creation for its business partners beyond the traditional third-party administration, medical claims processing and adjudication service.

Going forward, the strategy is to further develop MHC's client portfolio and regional presence, invest further in technology and strengthen its position as the preferred corporate health benefits solution provider. The growth of the Company will also be supported by EQT's Industrial Network and a board of directors with significant relevant experience and network.

Dr. Low Lee Yong, CEO of MHC Asia, said: "We were courted by different institutional investors, but we picked EQT to be our strategic investor and partner because we were very impressed by the EQT team. We share the same vision and passion about making a difference to transform and simplify healthcare with technology. What an exciting way to celebrate our 25<sup>th</sup> anniversary by having a trusted and friendly partner to support our growth and regional expansion!"

Eric Koh, COO of MHC Asia, said: "We want to delight our customers and give them insights that will enable them to make the optimal decisions. EQT gives us the ability to do more, do better and do smarter."

Brian Chang, Partner at EQT Partners and Investment Advisor to the EQT Mid Market Asia III Fund,



concluded: “EQT is impressed with MHC’s leading position and its innovative, technology-driven approach to go beyond the traditional role of a typical healthcare benefits administrator. EQT is fully committed to supporting MHC’s dynamic management team to continue delivering consistent growth through its various expansion strategies.”

#### **Contact**

Brian Chang, Partner at EQT Partners, Investment Advisor to the EQT Mid Market Asia III Fund, +65 6595 1830

EQT Press Office, [press@eqtpartners.com](mailto:press@eqtpartners.com), +46 8 506 55 334

#### **About EQT**

EQT is a leading investment firm with more than EUR 61 billion in raised capital across 29 funds and around EUR 40 billion in assets under management. EQT funds have portfolio companies in Europe, Asia and the US with total sales of more than EUR 19 billion and approximately 110,000 employees. EQT works with portfolio companies to achieve sustainable growth, operational excellence and market leadership.

More info: [www.eqtpartners.com](http://www.eqtpartners.com)

#### **About MHC**

MHC is a leading healthcare benefits administrator in Southeast Asia. Founded in 1994 and headquartered in Singapore, the Company serves several insurer and corporate clients and has approximately 800,000 corporate employees as members.

More info: [www.mhcasia.com](http://www.mhcasia.com)