
Virtus Medical raises USD 83m in funding round from Samena Capital, Cenova Capital

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Virtus Medical Holdings, a private medical provider built on a unique doctor partnership model announced its launch on 1 March. The company is the result of a merger of medical practices from 40 doctors, coupled with the financial backing of about USD 83m from Samena Capital and Cenova Capital, as well as a group of specialist doctors and management engaged in the company.

The Company will expand its operations in mid-2018 with the opening of Virtus Medical Tower, a 15-storey dynamic specialist medical centre in Central, Hong Kong. It will offer total health solutions to people of different ages and at different stages of the health cycle, from wellness and prevention to treatment and rehabilitation. Doctors across different specialties will work in partnership to provide personalised healthcare services to meet the increasingly sophisticated healthcare needs of patients.

The Company also plans to open specialist medical centres in Macau where hospitality infrastructure is well suited for medical tourism. Together with the established base in Hong Kong, Virtus Medical will be strategically positioned to meet the growing demand for high-end private healthcare services from the Big Bay Area and other key cities of China.

Virtus Medical is led by an executive management team that combines trusted medical professionals from the region with leading business minds. Many Virtus Medical specialists are actively linked to the work of medical schools and medical academies through visiting, honorary teaching or examiner posts. The Company plans to increase the number of specialists to over 100 in Hong Kong and Macau as part of its medium-term strategy.

Dr. Manson Fok, Co-Founder & Chairman of Virtus Medical and Dean of the Faculty of Health Science at Macau University of Science & Technology (MUST) said "We are very passionate about the creation of Virtus Medical. All our doctors have joined together under one roof to be more than just a large group of medical practices – we have the vision to work together and build an integrated healthcare provider that takes care of the total well-being of a person".

Samuel Poon, Co-Founder and CEO said "We are very pleased that our idea of creating a 'patient first, evidence based' healthcare provider in Hong Kong and Macau serving the Big Bay Area and key cities in China has received such strong support from doctors and investors alike".

He continued; "The demand for quality private healthcare service is growing rapidly in the whole of the Big Bay Area, driven by a number of demographic and economic factors. Hong Kong and Macau's geographical proximity, improving transportation links, common language, and reputation for high quality medical care make them ideal healthcare and medical hubs for the region".

Commenting on the investment, Shirish Saraf, Founder & Vice Chairman of Samena Capital, said "We are excited about the creation of Virtus Medical. The healthcare industry in the region is growing quickly, in particular the demand for personalised specialist services. Virtus Medical will become a pioneer in that segment in Hong Kong and Macau and expand regionally. We will actively support the team to build a trusted personalised healthcare provider with a strong patient-first culture".

Dr. Jun Wu, Chairman and Managing Partner of Cenova Capital echoed "We are convinced that Virtus Medical's vision of offering an integrated approach to healthcare services from prevention, treatment to rehabilitation is timely and is exactly what patients are seeking. In a digital age characterized by an information explosion, people are looking for a healthcare service provider whom they can trust. The integrated service model coupled with a patient-first medical team make Virtus Medical apt to serve the ever-increasing demand for sophisticated medical services domestically in Hong Kong and Macau and for medical tourism from mainland China".

Source: Company press release.

Grade: Confirmed

TARGET

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BIDDERS

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