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AIMS secures $21 M funding from UKâ??s CDC Group

07 February 2018 | News

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Super-specialty hospital Asian Institute of Medical Sciences (AIMS) has raised $21 million (Rs 139 crore) from UK’s development finance institution CDC Group Plc in a fresh round of funding. Existing investor Orbimed, which had invested Rs 100 crore in AIMS in 2014, will continue to hold its stake post the transaction.

CDC's long-term investment will support the hospital's five-year expansion into small towns in Jharkhand, Bihar and UP, where it will add 1,000 beds at the new and existing multi-specialty facilities. This expansion will create around 2,000 new jobs and deliver training and improved skills for nursing and paramedic staff in these cities.

The CDC Group, wholly-owned by the British government, invests in sub-Saharan Africa and South Asia with the aim of supporting economic development to create jobs. CDC has been actively investing in India’s healthcare space. Earlier in 2013, it invested in Hyderabad-based Rainbow Hospitals, which primarily focuses on paediatric and maternal care. Subsequently in 2015, it invested in another hospital chain Narayana Health, which went on to float an initial public offering (IPO) in 2016.