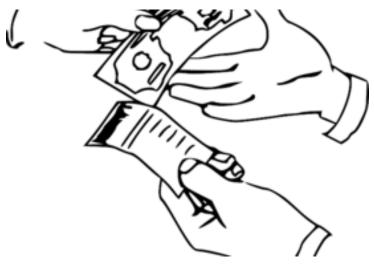# Capital One to acquire GE's Healthcare Finance Unit

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The addition of GE Capital, Healthcare Financial Services' in-depth industry expertise will expand Capital One's capabilities in the healthcare sector

Capital One Financial Corporation has announced the signing of a definitive agreement with General Electric (GE) Capital Corporation to acquire approximately $8.5 billion of healthcare-related loans and its Healthcare Financial Services business, one of the leading capital providers in the US healthcare market, for a 6 percent premium to par value of all receivables as of June 30, 2015.

Capital One expects this acquisition to provide a strong platform for future growth and returns. The company expects to complete the acquisition in the fourth quarter of 2015.

GE Capital, Healthcare Financial Services provides customized financing solutions that help support and grow healthcare organizations, providing financing to companies in various healthcare sectors, including healthcare services, seniors housing, hospitals, medical offices, pharmaceuticals, and medical devices.

Mr Darren Alcus, president of GE Capital, Healthcare Financial Services, will become the president of Capital One's healthcare finance business. The acquisition of GE Capital, Healthcare Financial Services and the addition of the experienced management team will add to Capital One's already strong healthcare lending business and create a leading healthcare banking platform.

Capital One will benefit from GE Capital, Healthcare Financial Services' broad customer base and expert risk management platform as it brings to the new unit the resources of a top 10 U.S. bank, including a more complete suite of lending and depository products, as well as treasury management services.