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Columbia Asia receives $101mn investment from Mitsui & Co.

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Columbia Asia has announced it is receiving $101 million in investment from Mitsui & Co., Ltd.

Columbia Asia, part of Seattle-based Columbia Pacific Management, has 27 hospitals and one clinic in India, Malaysia, Vietnam and Indonesia, built with an innovative business model focused on serving Asia's rapidly growing middle class with modern and efficient multispecialty hospitals located close to where patients live and work.

Tokyo-based Mitsui & Co., Ltd, already a major healthcare investor in Asia, said it saw tremendous growth potential in the Columbia Asia platform, which is the only healthcare provider in Asia to operate hospitals in so many countries under a single brand, and one of the few large, multinational providers in Asia to build the vast majority of its hospitals itself.

"Columbia Asia has proven over more than 20 years that it can enter new markets across various countries and develop international, high-quality hospitals that meet the needs of the emerging middle class," said Koji Nagatomi, Managing Officer and Chief Operating Officer, Healthcare & Service Business Unit, of Mitsui & Co., Ltd. "The company has also established a firm presence in countries where healthcare spending and insurance coverage are going up at a very rapid pace, which positions the firm well in coming decades."

Columbia Asia will use the proceeds from the Mitsui investment to continue to expand its network of hospitals across Asia, including several current development projects. In addition, the company will open its first facility in Africa next month, a multispecialty clinic in Nairobi, Kenya under a new brand, Columbia Africa.
Since opening its first hospital in Malaysia in 1996, Columbia Asia has focused on providing high-quality, affordable, standardized care in hospitals built on a single design.

The company currently has 10,000 employees serving more than 2.5 million patients a year, with 2,200 beds across 27 hospitals and one clinic.

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As part of its investment, Mitsui will gain two seats on the Columbia Asia Board of Directors and play a role in company operations.Mitsui is also using the investment to expand its hospitals business as the core of its healthcare strategy and will look to form partnerships between Columbia Asia and some of the other healthcare companies in which Mitsui is an investor. These include IHH Healthcare Berhad, the largest healthcare company in Asia; MIMS Group, which provides drug information to about 2 million healthcare professionals in Asia-Oceania; and DaVita Care Pte. Ltd., the Asian operating company for the largest dialysis operator in the U.S.

"We are thrilled to partner with Mitsui and share in its expertise in not just healthcare operations across Asia but its vast business operations in 65 countries on multiple continents," said Nate McLemore, Managing Director of Columbia Asia's parent company, Columbia Pacific Management. "Mitsui is one of the most sophisticated and respected investors in the world, and we are proud that the company is part of Columbia Asia going forward."

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