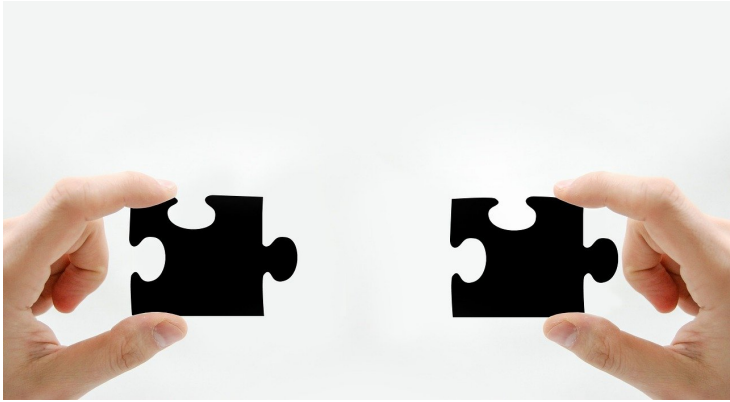


Siloam spends \$9.7m to acquire hospital

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Siloam went public in 2013, raising Rp 1.4 trillion in an initial public offering



Publicly listed hospital operator PT Siloam International Hospitals which is a part of the Lippo Group diversified conglomerate recently announced its plan to acquire a major private hospital in West Java, in an effort to tap into the healthcare sector of the country's most populated province.

The full acquisition of the 105-bed Putera Bahagia General Hospital (RSUPB), located in Cirebon, around 300 kilometers east of Jakarta, will cost the company Rp 130 billion (US\$9.7 million). The takeover is currently pending the results of a pre-acquisition feasibility study.

Ketut Budi Wijaya, president director Siloam said, "The takeover will strengthen Siloam's presence in West Java as the most populated province in the country, with a population of 47 million."

Siloam went public in 2013, raising Rp 1.4 trillion in an initial public offering. RSUPB has an average of 6,000 outpatient visits and 340 inpatient admissions every month. Siloam said the hospital booked Rp 63 billion in annual revenue.