

# Press Release

## **Apollo Hospitals Group and DKV partner to form a Health Insurance Company in India**

11. October 2006

The Indian Apollo Hospitals Group and DKV Deutsche Krankenversicherung have joined forces to form a health insurance company in India.

The business launch of Apollo DKV Insurance Company Limited is planned for the 1st April 2007. Apollo Hospitals Group will hold 20%, its associates 54% and DKV will hold 26% of the Joint Venture and the company will be incorporated on receipt of necessary approvals from the Indian Insurance Regulatory and Development Authority (IRDA) and other statutory authorities.

The Board of the new company will be represented by the two partners. "Due to their different strengths, the two companies will complement one another in an excellent manner", said the Executive Chairman of Apollo Hospitals Group, Dr. Prathap. C. Reddy.

Apollo Hospitals Group is the biggest hospital chain in Asia and it owns a nationwide hospital network in India, with presence in major cities. DKV, the European market leader of private health insurance business, contributes long-lasting health insurance and healthcare experiences. "Apollo perfectly fits into our strategy, to establish private health insurance in growth markets, bridging insurance, medical services and the delivery of health care", said Dr. Jochen Messemer, member of DKV's Board of Directors and responsible for DKV's international business.

# Press Release

Apollo Hospitals Group has constantly strived towards increasing the reach of private health insurance as it believes that health insurance will enhance healthcare access. It has played a key role in the enactment of the government legislation allowing income tax exemption to individuals for the health insurance premium.

Apollo and DKV both believe devoutly in the growth-potential of the Indian health insurance market and corresponding business opportunities. They are convinced that Private Health Insurance and full-coverage products under the form of long-lasting health insurance will ensure a significant increase in the market penetration. Currently, the Indian health insurance market covers only about 1.2% of the Indian population or about 11 million people. Apollo DKV Insurance Company Limited firstly will start its business with in-patient products, as well as travel health insurance products. Comprehensive cover products, out-patient products and hospital cash policies are planned to enlarge the range of products in the near future.

As the largest private health insurance company in Europe, DKV has a history of more than 70 years in engaging in private health insurance. The total premium in 2005 reached 4.8 billion Euros, and DKV provided service to 6.9 million customers. There are offices in 9 countries (Germany, Spain, Belgium, Luxemburg, Norway, Sweden, Great Britain, China and South Korea). DKV has significant management experience and technology in the field of private health insurance. It has an in-depth knowledge of the commercial health insurance market. DKV is a member of the

## Press Release

Munich Re, one of the world's largest reinsurers and financial service providers.

The Apollo Hospitals Group is Asia's largest healthcare group, with over 7000 beds in 38 hospitals, a chain of nursing and hospital management colleges, and dual lifelines of pharmacies and diagnostic clinics providing a safety net across India. The uniqueness of the Apollo hospitals is it unites the exceptional clinical success rates and superior technology to match the best in the West with centuries-old traditions of Eastern care and warmth. The hospitals in the group have treated over 14 million patients from 55 countries.

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