

CASE STUDY 3

Evercare is an integrated healthcare delivery platform operating in growth markets across Africa and South Asia, including India, Pakistan, Bangladesh, Kenya and Nigeria.



HEALTHCARE

Providing affordable, high-quality healthcare across Africa and South Asia

Approximately 80% of deaths due to non-communicable diseases occur in low- or middle-income countries. However, systemic underinvestment in healthcare infrastructure has resulted in less than one hospital bed per 1,000 people in many low-income countries, compared to a global average of 2.9 beds per 1,000 people. There is an urgent need to expand the delivery of affordable, high-quality healthcare across emerging markets.



Christine Alemesi, a surgery Theatre Manager, stands in the operating room at Avenue Hospital with Irene Kabarere, Avenue's oldest employee

Evercare



An existing healthcare platform with a critical mission

In June 2019, TPG Growth, in conjunction with The Rise Fund (Rise), took over management of the Abraaj Growth Markets Health Fund (AGHF), forming a new fund called The Evercare Health Fund (Evercare). Together with existing investors, which include the Bill & Melinda Gates Foundation, and leading development finance institutions such as the Overseas Private Investment Corporation (OPIC), and the International Finance Corporation (IFC), TPG and Rise will continue the \$1 billion fund's critical mission of providing affordable, high-quality healthcare across Africa and South Asia.

Evercare helps communities thrive by improving access to clinics and hospitals for the underserved. It does this by leveraging technology and integration to increase the quality of care. Through its portfolio of 29 hospitals, 18 clinics and 45 diagnostics centers, Evercare is building a foundation of continuous improvement around standardized care to improve clinical outcomes and patient safety. In 2019, Evercare provided approximately 2.7 million patient episodes of care across its facilities.

Expanding access to healthcare to improve health outcomes for people

In many growth markets, existing health systems are unable to provide affordable care on a large enough scale to materially improve population health outcomes. This ongoing lack of healthcare access has led to poor outcomes for many: Maternal and infant mortality rates in the countries where Evercare operates can reach as high as 800 and 7,000 deaths per 100,000 live births, respectively. Life expectancy in these countries can also be up to 20 years shorter than the global average age of 73 years.

At the same time, rising income, urbanization and changing lifestyles are driving increased demand for quality healthcare in markets that have historically been underserved. This disconnect represents a compelling opportunity to invest in healthcare businesses that will ultimately deliver strong returns for investors alongside better outcomes for patients—a scenario that directly aligns with The Rise Fund's vision of delivering positive impact and financial returns in parallel.

29

Hospitals (+ two under construction)

45

Diagnostic centers in the Evercare network

18

Clinics