

## **Aster Cayman Medcity to be located in West Bay**

**GRAND CAYMAN- February 23, 2021** - Today Aster Caribbean Holdings confirmed the location for its clinical excellence hub for the Western hemisphere, serving the Caribbean Region, North America, Canada, Latin & South America, and also that planning approval had been submitted for a Planned Area Development Master Plan. That location is confirmed as a significant site in West Bay, Grand Cayman.

Aster is committed to initially building a 150-bed comprehensive, tertiary and quaternary care hospital, with an integrated assisted living facility and a healthcare university as part of a joint commitment to establishing the Cayman Islands as **THE** destination for Destination Healthcare, or medical tourism. Today's announcement confirms that the location for the development will be in the Western part of Grand Cayman, directly alongside Esterley Tibbetts Highway, ensuring rapid, dual-carriageway access between the multi-phase campus and Owen Roberts International Airport, the main gateway for its International guests. That access is likely to be further enhanced when the new airport connector road comes into operation. The 40-acre site is bordered by Batabano Road, Esterley Tibbetts Highway and a Southern-edge connector road, currently with little development immediately adjoining.

**Gene Thompson, Local Project Director for Aster Cayman Medcity, commented on the location,** "It is important for major healthcare projects to be accessible, especially when receiving sometimes critically ill patients by air. This is especially true for a top level, quaternary hospital such as Aster Cayman Medcity, providing the most specialist and complex care. This location ensures swift access from the airport and short travel distances for around 65% of the Grand Cayman population, especially those in the Seven Mile Corridor, George Town and South Sound. As a site, it represents the best possible accessibility, with low environmental impact and no requirement to add further civil projects at public expense to support it. We are also immensely grateful to Dart Enterprises for allowing us to purchase the West Bay site, and delighted we share the same views about and commitment towards the importance and expansion of medical tourism for the future of the Cayman Islands."

Concurrently with releasing the site location, Aster has also submitted an application for a Planned Area Development Master Plan, confirming that the site will also be enhanced through carefully planned infrastructure, landscaping, comprehensive recycling facilities, waste management, and storm water management.

**Honourable Alden McLaughlin MBE MP, Premier and Minister for Human Resources, Immigration, Community Affairs, International Trade, Investment, Aviation and Maritime Affairs, said** "I am pleased that Aster is announcing the location of its facility and I'm especially pleased at what Aster Cayman Medcity brings to the Cayman Islands. Economically, this will contribute immediate revenue in the form of planning fees and duty and help boost our economy further through local construction employment. It will also help to boost our tourism industry, particularly as we look to recover from the pandemic, through International travellers discovering what the Cayman Islands has to offer as a vacation destination, not just a healthcare tourism one. I have long pursued diversification of our economy, especially into areas as recession resilient as healthcare. Not only does Aster Cayman Medcity move us forward in that pursuit, adding quaternary healthcare services, the highest level of care, ensures that the Cayman Islands will have one of the most advanced and highest quality health systems in the whole region. That will allow us to

attract the best talent across all economic sectors and cement our Islands' reputation as one of the most advanced business locations in the region."

**Speaking about the plans specifically, Mr Thompson, said,** "Having chosen a location that best serves an International clientele, while making access to specialist services easy for Cayman residents too, we are excited to be able to share a few more details. The Cayman Islands is renowned for its natural environment, something that draws many wealthy tourists. We will create a Master Plan that embodies conservation-led design, for instance, by ensuring much internal transport is via a carefully designed golf cart network and by using all practical approaches to energy conservation. Aster is renowned for offering advanced-level services, at the highest level of both care complexity and quality, in a form that emphasises a healing environment. Service and patient experience is also of paramount importance. This will also be reflected across the design of the development and the superior fit and feel of the facilities themselves. It will be a development that all Caymanians will be able to feel proud of, and I am obviously excited about the hundreds of jobs we're creating for Caymanians too, starting with the construction sector."

**Honourable Dwayne Seymour MP, Minister for Health, Environment, Culture and Housing, commented,** "As Minister for both health and environment, I am very pleased to see such an important healthcare project also wanting to be environmentally respectful too. The Aster project fits perfectly with my vision to see the Cayman Islands become a premier healthcare tourism destination and at the same time have some of the very best healthcare services for its own residents. This development will bring much needed specialist services that Caymanians have typically had to go overseas for, and as a quaternary-level institution, ensures the Cayman Islands health economy will have the highest levels of care expertise, alongside more routine services. I am particularly excited about the development of comprehensive assisted living facilities for our seniors, properly integrated with healthcare support. It's a part of our care system that I have long pushed to see develop, and very much fits with my own vision for a highly comprehensive, fully integrated health and social care system. It is very gratifying to see that vision now becoming a reality."

The early application for the development clearly demonstrates Aster's intention to work at pace, part of a strategy to support the region's healthcare capacity recovery following the effects of the recent pandemic. The first phase of development will involve a 160-bed hospital focused on a comprehensive range specialist services at the highest levels of expertise and facility-quality, designed to address both unmet and under-served needs, both locally and Internationally. This will be followed by much needed assisted living accommodation and then a Healthcare University, creating the region's first medical school truly co-located with comprehensive tertiary and quaternary healthcare. The development will also include housing, retail, and a commercial centre, which will create a fully master planned community.

Aster Cayman Medcity will be Aster DM Healthcare's clinical excellence hub within the Western hemisphere, creating a world-class medical institution designed to deliver the highest possible quality of care and service while also ensuring that healthcare remains affordable and accessible. Aster runs a global network of hospitals, the majority of which are JCI-accredited, a marker of institution quality, reinforced by also its training of new doctors under a relationship with the Royal College of Physicians in London, the oldest of the United Kingdom's medical royal colleges.

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### ***About Aster DM Healthcare***

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Aster DM Healthcare Limited is one of the largest private healthcare service providers operating in multiple GCC states and is an emerging healthcare player in India. With an inherent emphasis on clinical excellence, we are one of the few entities in the world with a strong presence across primary, secondary, tertiary and quaternary healthcare through our hospitals, and clinics. We have over 20,000 plus dedicated employees across the geographies that we are present in, delivering a simple yet strong promise to our different stakeholders: “We’ll treat you well.” We reach out to all economic segments in the GCC states through our differentiated healthcare services across the “Aster”, “Medcare” and “Access” brands.

### ***DISCLAIMER:***

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*Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Aster DM Healthcare will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*

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