



FOR IMMEDIATE RELEASE
29 AUGUST 2022

STATEMENT BY HEALTH CITY CAYMAN ISLANDS

We acknowledge the ruling made by judge Richard Williams in the Grand Court of the Cayman Islands on August 19, 2022, made public six days later and reported on in the media. Although Health City Cayman Islands was listed as an “interested party” during the court matter, Health City Cayman Islands was not on trial.

As would any investor, Health City Cayman Islands sought concessions from the Government of the Cayman Islands, which were approved by Cabinet and maintained since the initial granting of the waiver in 2014. However, to date, Health City has availed itself to less than US\$15 million, a fraction of the overall value of concessions that we could have benefited from.

Health City took a leap of faith and invested close to US\$250 million directly into medical infrastructure in the Cayman Islands, the largest private investment for healthcare in the Islands’ history. In doing so, we have established an internationally-accredited centre of global excellence for medical care and medical tourism, which has earned the Gold Seal of Approval by Joint Commission International (JCI).

The highly trained medical specialists at Health City Cayman Islands have saved and improved the quality of countless lives in our community. Prior to the inception of Health City, patients would have had to wait hours on end for air ambulances to take them overseas for issues that time either determines whether the situation leads to mortality or not, or reduced quality of life moving forward. This has consistently been provided at a fraction of the cost for patients at hospitals in the United States, while receiving comparable or greater quality of care, additionally saving US\$24 million in air ambulance costs alone over the first five years of operations.

Patients from the Cayman Islands are not the only ones to have benefited from such medical excellence, as lifesaving procedures and surgeries have been performed on patients from the United States, Canada, and countries across Latin America and the Caribbean.

Among the many surgical firsts in the Caribbean and Western Hemisphere performed by Health City’s highly trained medical professionals include in areas such as robotic navigation for joint replacements, installation of artificial hearts or left ventricle assist devices (LVAD), transcatheter aortic valve replacements (TAVR) or implantations (TAVI), minimally invasive close extraction for strokes and renal denervation.

Saving and improving the quality of human lives through affordable world class healthcare is the primary objective of Health City, but the economic benefits to the Cayman Islands cannot be discounted. Research has shown that during the first five years of operations, US\$79.9 million was contributed directly to the local economy. Through excellence in healthcare delivery, Health City has put the Cayman Islands on the medical tourism map with US\$40 million in advertising value and US\$90 million in public relations value. Among the prestigious international media outlets that Health City has been featured in and provided exposure for the Cayman Islands include Harvard Business Review, Forbes, USA Today, and PBS.

Additionally, our outreach to the community has included the provision of over 27,900 educational opportunities to students in the Cayman Islands since 2014, including innovative on-demand science videos, Shadow a Doctor internships,

secondary school work experience placements and other internships, as well as other presentations to schools, hosting field trips and day camps. This is in addition to thousands spent in academic grants, scholarships and graduation awards.

There has been some commentary about whether Health City's medical practitioners, who are registered under the "Institutional List" are being held to a different standard than their counterparts at other medical institutions in the Cayman Islands under the "Principal List". To the contrary, the Registrar of the Health Practice Councils has confirmed to the court that Health City has always met the standard in that "practitioners registered on the Institutional Registration list are required to meet the same criteria as practitioners registered on the Principal List". Also, that the Medical and Dental Council "requires institutionally registered practitioners who are practicing as specialists to satisfy the same experience and educational requirements relating to their specialties as persons on the Principal Registration list".

Furthermore, information provided by the Registrar confirmed that Health City's practitioners have never been exempt from the biennial licensing requirements. She also clarified that Health care facilities are inspected in accordance with National Standards and health care certificates are granted by the Commission once all the standards and legislative requirements are met and there is no difference between Health City requirements and other medical institutions in this regard. The preceding statements explicitly demonstrate Health City's adherence to standards for the medical community as prescribed by the laws of the land.

Health City has consistently published our quality of outcomes that routinely surpass the benchmark for United States hospitals. These have been available to the public on our [website](#). No other medical institution on island and in the Caribbean, as far as we are aware, provides this level of transparency to the public.

Health City has prioritised filling healthcare gaps in the Cayman Islands and the Caribbean. A key component of Health City Camana Bay, which is currently under construction, will be a Cancer Care Centre with comprehensive and advanced oncology offerings, a neonatal intensive care unit (NICU), an emergency pavilion and critical care unit, and a robust multispecialty program which includes robotic surgery.

Concessions provided by various administrations since 2014 have helped make all of this possible. We look forward to continuing to work with the current and future administrations to provide world class healthcare for the people of the Cayman Islands and neighbouring countries.

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About Health City Cayman Islands:

Health City Cayman Islands is a medically advanced tertiary hospital located near High Rock in the district of East End in Grand Cayman. It features a unique model of healthcare, built with a focus on the patient and rooted in innovative business models that allow the delivery of high quality, affordable care. It is the largest hospital in the Caribbean to have earned the prestigious Gold Seal of Approval from Joint Commission International (JCI), the worldwide leader in accrediting the quality of healthcare. For more information visit: www.healthcitycaymanislands.com.

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