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Abu Dhabi Investment Authority infuses ₹665 cr in Aditya Birla Health Insurance

Deal values ABHI at ₹6,650 crore

OUR BUREAU

Mumbai, August 12

The boards of Aditya Birla Capital Ltd (ABCL) and Aditya Birla Health Insurance Co. Ltd (ABHI) have approved a proposal for a primary capital infusion of about ₹665 crore in ABHI from a wholly-owned subsidiary of the Abu Dhabi Investment Authority (ADIA).

The transaction values ABHI at approximately ₹6,650 crore, ABCL said in a statement.

ABHI is a 51:49 joint venture between ABCL and Momentum Metropolitan Strategic Investments (Pty) Ltd, a wholly-owned subsidiary of South Africa-based Mo-



Vishakha Mulye, Chief Executive Officer, ABCL

mentum Metropolitan Holdings Ltd (MMH).

Shareholding pattern

Upon completion of the transaction, which is subject to receipt of statutory and regulatory approvals, ADIA will own a 9.99 per cent stake in ABHI. ABCL will hold a

45.91 per cent stake and MMH a 44.10 per cent stake, respectively, in ABHI, per the statement.

ABHI plans to use this capital to drive its growth in the health insurance market in India.

Vishakha Mulye, Chief Executive Officer of ABCL, said, "In recent times, health has become a key concern for all. With its differentiated health-first model, ABHI is well-positioned to address this concern, while also protecting health through insurance.

"An investment from ADIA underscores the strong and unique business model of ABHI and the franchise we have created."

Asokan Naidu, CEO of Momentum Metropolitan Affiliates said, the interest of ADIA

is a confirmation of the success of ABHI as well as a demonstration of the future growth potential of the company.

Hamad Shahwan Al Dhaheri, Executive Director of the Private Equities Department at ADIA, said: "We see significant potential in India's health insurance sector as penetration levels increase, driven by higher awareness and broader economic growth.

"Aditya Birla Health Insurance has a strong management team, a wellness-first product offering and a differentiated distribution model. We look forward to partnering with Aditya Birla Capital and Momentum Metropolitan Holdings to support the next phase of ABHI's growth."