

Media Release

Kotak Strategic Situations India Fund II invests INR 940 Crore in Neuberg Diagnostics

Mumbai, 10 January 2025: Kotak Strategic Situations India Fund II, managed by Kotak Alternate Asset Managers Limited ("Kotak Alt"), today announced an investment of INR 940 Crore in Neuberg Diagnostics Private Limited ("Neuberg") to support Neuberg's inorganic expansion strategy.

Neuberg is the 4th largest diagnostic player in India, founded by industry veteran Mr. GSK Velu. It has a proven track record of acquiring and integrating leading regional diagnostics players and scaling them under the Neuberg platform. Neuberg today has an extensive network of 10,000+ touch points and 250+ labs in 250 cities with market leadership in Gujarat and Karnataka. Neuberg is the second largest genomics player in India with leading position in newborn screening & reproductive genomics testing.

Rahul Shah, Partner at Kotak Alt said, "We are excited to partner with Neuberg as they work to transform the diagnostics landscape in India. The investment reflects our confidence in Neuberg's vision and potential. We are confident that this strategic investment will play a key role in increasing the scale of Neuberg and help the Company get ready for their upcoming IPO. This investment solidifies our commitment to supporting quality healthcare solutions that improve patient outcomes and accessibility."

Dr GSK Velu, Founder and MD of Neuberg, said, "We are thrilled to announce that Neuberg has secured an investment from Kotak Alternate Asset Managers marking a significant milestone in our journey toward becoming one of the largest diagnostics chains of Indian origin. This funding will enable us to enhance our capabilities in the areas of personalized medicine, integrated diagnostics and inorganically expand our footprint across the country. As we prepare for an IPO, we remain committed to making high-quality diagnostics accessible to all, ensuring that our services continue to meet the evolving needs of clinicians and patients."

About Kotak Alternate Asset Managers Ltd

Kotak Alternate Asset Managers Limited ("Kotak Alt"), a part of Kotak Mahindra Group ("Kotak"), focuses on alternate asset management and investment advisory businesses. Kotak Alt was set up in early 2005 and has raised/managed/advised over USD 22 billion across different asset classes including Private Equity, Real Estate, Infrastructure, Special Situations, Private Credit and Investment Advisory. The asset management business and investment advisory vertical are managed by independent specialist teams.

For more information, visit alternateassets.kotak.com.

About Kotak Strategic Situations India Fund II

Kotak Strategic Situations India Fund II ("KSSF II") is an Alternative Investment Fund registered under SEBI AIF Regulations, 2012, managed by Kotak Alternate Asset Managers Ltd. KSSF II currently has capital commitments of ~USD 1.4 billion (approximately INR 11,700 crore) to provide strategic solution capital across growth and value companies. The fund is uniquely positioned to provide customized solutions capital to corporates. With an ability to participate tactically across the capital structure of an enterprise,

KSSF II has been targeting value propositions across a spectrum of opportunities, from growth to credit situations.

For further information, please contact:

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