Early Warning System

AIIB-000690-CI02

Malaysia: Quadria Capital Fund III Co-investment: Project Portofino

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Quick Facts

Countries	Malaysia
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Approved
Bank Risk Rating	B
Voting Date	2026-07-07
Borrower	Apex Healthcare Berhad
Sectors	Education and Health
Investment Type(s)	Loan
Investment Amount (USD)	$ 4.70 million
Loan Amount (USD)	$ 4.70 million
Project Cost (USD)	$ 470.00 million

Project Description

According to bank's website, the approved project aims to support the investors' value-creation plan to broaden Apex Healthcare Berhad's (the Company) therapeutic and consumer healthcare coverage and expand the geographic reach of its products. Accordingly, the Project is expected to improve the availability of high-quality but cost-effective generic medicines in the Southeast Asia region. The Project involves the take-private acquisition of Apex Healthcare Berhad, a Malaysia-headquartered pharmaceutical manufacturer and distributor with established operations in Malaysia and Singapore. The Company manufactures branded off-patent generic medicines and distributes both its proprietary and third-party healthcare products through an established distribution network. The Company offers cost-effective generic products that are increasingly relevant amid continued post-COVID medical cost inflation. Following the acquisition, the investors' value creation plan targets to strengthen the availability of the generic products and broaden therapeutic coverage, and therefore enhance scale, portfolio breadth, and geographic reach of Apex's healthcare products. This Project is expected to deliver positive social outcomes by improving health system resilience in the regional supply chain, promoting responsible business practices across the healthcare value chain, and ensuring that growth is pursued in a manner consistent with AIIB's Environmental and Social Policy.

Investment Description

- Asian Infrastructure Investment Bank (AIIB)

The Project is a USD470 million take-private acquisition of Apex Healthcare Berhad led by Quadria Capital and other co-investors. AIIB's investment is subject to execution of transaction documents and closing, anticipated to be approx. USD4.7 million, which includes a net investment amount of USD4.4 million plus other costs and expenses.

Private Actors Description

Apex Healthcare Berhad is a leading pharmaceutical group headquartered in Malaysia, specializing in the development, manufacturing, sales, marketing, distribution, and wholesaling of pharmaceuticals, consumer healthcare products, and medical devices. Founded in 1962 as a retail pharmacy in Melaka, it operates across Malaysia, Singapore, and over 20 countries worldwide.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Quadria Capital Investment Management Pte. Ltd.	Investor	Education and Health	invests in	Apex Healthcare Berhad	Client	Education and Health

Contact Information

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ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.aiib.org/en/contact/information-request/index.html

ACCOUNTABILITY MECHANISM OF AIIB

The AIIB has established the Accountability Mechanism for Project-Affected People (PPM). The PPM provides Òan opportunity for an independent and impartial review of submissions from Project-affected people who believe they have been or are likely to be adversely affected by AIIBÕs failure to implement the ESP in situations when their concerns cannot be addressed satisfactorily through Project level GRMs or AIIB Management processes.Ó Two or more project-affected people can file a complaint. Under the current AIIB policy, when the bank co-finances a project with another development bank, it may apply the other bank's standards. You can refer to the Project Summary Information document to find out which standards apply. You can learn more about the PPM and how to file a complaint at: https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/how-we-assist-you/index.html

The complaint submission form can be accessed in Arabic, Bahasa Indonesia, Bengali, Chinese, English, Tagalog, Hindi, Nepali, Russian, Turkish, or Urdu. The submission form can be found at: https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/submission/index.html

Bank Documents

- Project Summary (September 28, 2026) (English)