

 Early Warning System

IFC-37824

Georgia Healthcare Group



Quick Facts

Countries	Georgia
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2016-05-27
Borrower	GEORGIA HEALTHCARE GROUP JSC
Sectors	Construction, Education and Health
Investment Type(s)	Loan
Investment Amount (USD)	\$ 25.00 million
Project Cost (USD)	\$ 199.00 million



Project Description

This project finances JSC Medical Corporation EVEX's investment program over the next two years.

This includes: i) renovation of two recently acquired referral hospitals located in Tbilisi; ii) expansion plan of ambulatory clinics that includes 12 large ambulatory clinics, 15 small clinics in Tbilisi and towns across the country, and a diagnostic laboratory in Tbilisi; iii) one potential acquisition of a healthcare facility; (iv) introduction of new services in existing hospitals; and iv) acquisition of minority interests in its subsidiaries



Investment Description

- International Finance Corporation (IFC)

The project sponsor is JSC Georgia Healthcare Group (GHG) which owns 100 percent of Evex. GHG, is owned 65 percent by Bank of Georgia Holdings PLC (BoG) with the remaining 35 percent listed in London Stock Exchange since November 2015. GHG comprises two companies which are market leaders in their respective sectors: Evex and Imedi L Medical Insurance.



Contact Information

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ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>