

July 21, 2017

Sojitz Corporation

Sojitz Joins Hospital Project in the Republic of Turkey

Sojitz Corporation has announced participation in a hospital project in Turkey via a wholly-owned subsidiary. Together with Ronesans, Sojitz will construct, operate and manage the Ikitelli Integrated Health Campus (Location: Istanbul, Turkey; the number of beds: 2,682; “Ikitelli IHC”). The Ikitelli IHC will be one of the largest hospital complexes in the world, and the sole hospital facility managed in part by a Japanese company.



[Concept image of the completed facilities]

In response to Turkey’s hospital bed shortage, the Ministry of Health is planning to build 40,000 beds worth of public hospital facilities through public-private partnerships (PPP). As an “integrated health campus”, Ikitelli IHC will include a general hospital, a cardiovascular hospital, an oncology hospital, a women’s hospital, a children’s hospital, and a neurology and orthopedics hospital. This


makes it one of the largest integrated projects in the world as well.

As a DBFM project (design, building, finance, management), the joint venture will operate the facilities under a 25-year contract already concluded with Turkey's Ministry of Health. Costs for the project total approx. JPY 200 billion, of which Sojitz plans to contribute JPY 30 billion. Additional investment will be financed by the Japan Bank for International Cooperation (JBIC), and commercial banks will conduct financing under Overseas Untied Loan Insurance provided by Nippon Export and Investment Insurance (NEXI) and PRG (Political Risk Guarantee) by the JBIC. Equity ownership of the joint venture will be split 30% to Sojitz versus 70% to Ronisans, and there are plans to apply both NEXI's Overseas Investment Insurance as well as an investment guarantee under the World Bank's Multilateral Investment Guarantee Agency (MIGA). Construction on the project is planned to begin this September, with operations slated to begin October 2020.

This past April, Sojitz established a new "Medical Infrastructure Office" as part of the Infrastructure and Environment Business Division. Going forward, the company will strengthen and deepen efforts to provide medical infrastructure and other new initiatives, consolidating expertise acquired through previous work in the medical and infrastructure fields worldwide.

Related Information

[Ikitelli Integrated Health Campus – Project Overview]

Location:	Ikitelli, Istanbul, Turkey
Project Description	Design, building, finance, and management of the Ikitelli Integrated Health Campus (2,682 beds)
Business Operator	Istanbul PPP Sağlık Yatırım A.Ş. (Turkey)
Shareholder Distribution (Equity Ownership)	Sojitz Hospital PPP Investment B.V. (Netherlands) (30.0%) Rönesans Sağlık Yatırım A.S. (Turkey) (69.98%) Rönesans Holding (Turkey) (0.02%)
Lending Financial Institution	Japan Bank for International Cooperation (JBIC); Sumitomo Mitsui Banking Corporation; Nippon Life Insurance Company; The Bank of Tokyo-Mitsubishi UFJ, Ltd.; Standard Chartered Bank; The Dai-ichi Life Insurance Company, Limited; The Iyo Bank, Ltd. (financing by commercial banks and insurance companies are insured by NEXI's Overseas United Loan Insurance, or else under PGR by the JBIC.
Schedule	Scheduled Start of Construction: September 2017 Scheduled to Begin Operations: October 2020
Map	

[For questions regarding this release, contact:]

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