



Guangzhou Concord Cancer Center Becomes a Designated Hospital of Social Healthcare Insurance

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BEIJING, Oct. 21, 2021 /PRNewswire/ -- Concord Medical Services Holdings Limited ("Concord Medical" or the "Company") (NYSE: CCM), a healthcare provider specializing in cancer care, research and prevention by operating a network of medically advanced comprehensive cancer hospitals and standalone radiotherapy and diagnostic imaging centers in China, today announced that its Guangzhou Concord Cancer Center ("GCCC"), has obtained the qualifications of Social Healthcare Insurance designated medical institution, allowing more patients to gain access to high quality medical services with a lower self-paying proportion.

Supported by National Healthcare Security Administration, the Social Healthcare Insurance system is the most important player in the healthcare industry which covers over 95% of China's population (approximately 13.5 billion). In Guangzhou, the Social Healthcare Insurance system can pay for up to 90% of the costs of medical services. In addition to the Social Healthcare Insurance, GCCC has also signed partnerships with renowned insurance companies, with certain insurance products covering the majority of the medical expenses at GCCC for their clients. By October, GCCC has achieved cooperation with multiple international and domestic commercial insurance companies.

GCCC is operated by Meizhong Jiahe Medical Science & Technology Development Group Co., Ltd. ("Meizhong Jiahe"), a subsidiary of Concord Medical, and is established in cooperation with top international and domestic medical institutions. Constructed since 2010, GCCC is now able to provide patients with comprehensive medical services from cancer prevention to recovery.

About Concord Medical

Concord Medical Services Holdings Limited is a healthcare provider specialized in cancer treatment, research, education and prevention. The Company operates a network of medically advanced comprehensive cancer hospitals and standalone radiotherapy and diagnostic imaging centres in China. The Company focuses on providing multidisciplinary cancer care approach in all areas of oncology services in its cancer hospitals. The Company also equips its hospitals with technologically advanced equipment such as the state-of-the-art proton therapy system in its premium cancer hospitals in top-tier cities including Beijing, Shanghai, and Guangzhou. In addition, the Company saw the opportunity of the expanding market of medical equipment in China and developed its product life-cycle management services from its existing medical equipment and consumable sales services. As of December 31, 2020, the Company operated a network of 27 radiotherapy centers and diagnostic imaging centers, which are based in 20 hospitals, established under long-term lease and management services arrangements with the Company and spanning over 20 cities across 13 provinces and administrative regions in China. To ensure the commitment to the highest standard of medical services for patients, the Company offers ongoing education and training for doctors and other medical professionals in its network hospitals and centres in both domestic and overseas medical institutions.

Safe Harbor Statement

This announcement contains forward-looking statements. These forward-looking statements can be identified by words or phrases such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar expressions. Forward-looking statements are inherently subject to uncertainties and contingencies beyond the Company's control and based upon premises with respect to future business decisions, which are subject to change. A number of important factors could cause actual results to differ materially from those contained in any forward-looking statement. The Company does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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