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International

Media Release – For immediate release

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Steward Health Care International responds to inaccurate reporting in the Maltese Press

A Steward International spokesperson said:

“Steward strenuously objects to the suggestion that the company created a ‘political support fund’. We have never been asked for – nor provided – financial favours by any current or former Maltese official or minister and no such fund ever existed.

“We purchased a concession for an end-of-useful life small community hospital; a rehab facility in poor shape; and an abandoned asbestos infested building. We also inherited many unexpected liabilities totalling over €60 million.

“The original terms of the concession have been described by the Government of Malta itself, the EU, and the National Audit Office as “unbankable”. Steward spent years negotiating with the government in good faith to bring the concession in line with regulations and make it bankable.

“It is during this time that Steward hired and paid Accutor as a business management consultant for a limited period. Those efforts to regularise the contract were unsuccessful, and Steward was left with no choice but to terminate the contract for breach and launch legal proceedings against Malta with the International Court of Arbitration.

“Even though it is an EU nation, Malta's media indulges in ridiculous conspiracy theories and conjecture and in line with that did not even ask us for information related to this article. We also understand that this may be an issue of interest for the magisterial inquiry and the courts. It is astonishing that this inquiry has taken over four years to conduct, reportedly costing over €10 million, and yet we have never been asked once for any information related to the content of this article.

“Steward has been consistently transparent (all the relevant financial concession financial information is on our website) and we will continue to live up to those standards. However, neither the Maltese media nor the courts seem interested in dealing with the facts.”