

Mediterrania Capital Partners invests in Cairo Scan Radiology and Labs S.A.E. (“CAIRO SCAN”), the leading private provider of medical imaging services and diagnostics in Egypt

Mediterrania Capital Partners, the private equity firm focused on growth investments for SMEs in North African and Sub-Saharan Africa, announced on 30/01/2018 the acquisition of a stake in CAIRO SCAN, the leading private provider of medical imaging services and diagnostics in Egypt, through its third fund (MC III).

Established in 1983 by the Abd El-Wahab and El-Gabaly families, CAIRO SCAN operates as a specialised, fully integrated diagnostic and interventional imaging and medical laboratory services institution providing high-quality imaging, analytical and related services in Egypt. CAIRO SCAN and its subsidiaries employ around 750 doctors and employees on a full- or part-time basis.

Mediterrania Capital Partners investment is aimed at supporting the group’s development plans, including the expansion of CAIRO SCAN’s branch network and the construction of a state-of-the-art flagship branch that will provide improved access to a significant portion of the population in Egypt.

Commenting on the transaction, **Professor Hatem El-Gabaly, CAIRO SCAN’s Co-founder and Managing Director**, added: “The management of CAIRO SCAN welcomes Mediterrania Capital Partners investment and partnership. This transaction enables the group to grow and better serve the Egyptian population in the coming years and be in a better position to capture growing demand and to provide the most up-to-date, high-tech medical diagnostics. With this partnership, we are looking to strengthen our position as the first radiology group established in the market 34 years ago and the largest in terms of size and patient throughput. Mediterrania Capital Partners’ team bring a solid knowledge of the market and a strong focus on execution. Their deep understanding and embrace of our core values makes them the ideal partner to help us consolidate CAIRO SCAN’s market position and achieve the group’s ambitious development plans.”

Khaled Saba, Senior Country Advisor for Egypt, Mediterrania Capital Partner, said: “The increasing awareness of the need for preventive diagnosis, combined with a focus on healthcare and hygiene and new technologies offering highly targeted treatments are the key growth drivers of the market in Egypt, which continues to increase in double digits. CAIRO SCAN has all the elements in place to achieve the increased market demand while continuing to offer the highest quality radiology and lab services in Egypt.”

The transaction’s financial due diligence was provided by EY. The transaction lawyer for the purchaser was Zaki Hashem & Partners

This transaction marks the first investment of Mediterrania Capital Partners in Egypt.