

EFG Hermes Completes Advisory on LSE-Listed NMC Health plc's Joint Venture with Hassana Investment Company

The deal is EFG Hermes's first M&A transaction in Saudi Arabia and the second consecutive Saudi deal in May 2019 after completing advisory on ACC's IPO

Riyadh, 28 May 2019

EFG Hermes, the leading financial services corporation in frontier emerging markets (FEM), announced today that it has successfully completed advisory on a joint venture agreement signed between LSE-listed UAE healthcare leader NMC Healthcare plc and Hassana Investment Company, the investment arm of Saudi-based General Organization for Social Insurance ("GOSI").

The transaction, which closed yesterday, entails a 53% ownership by NMC Health plc through NMC's contribution of its five assets in Saudi Arabia and an additional cash injection of SAR 250 million. GOSI, one of the largest pension funds in the world by assets under management, will own (through a wholly-owned subsidiary) a 47% stake in the JV through its contribution of its 38.88% stake in the Tadawul-listed National Medical Care Company ("Care") at SAR 54.00 per share. The JV will be one of the largest healthcare operators in Saudi Arabia (in terms of number of beds). The JV has acquired an additional 4,629,808 shares of Care, representing 10.3% of its share capital, bringing the aggregate shareholding of NMC in Care to 22,066,901 shares, or 49.2 % of its share capital.

"The deal, which is our first M&A transaction in the kingdom, is a reflection of our previously communicated strategy to ramp up our Saudi business in light of an anticipated takeoff following the kingdom's plans to deepen the market, and the upgrade to emerging market status on both FTSE Russell and MSCI," said Mohamed Ebeid, Co-CEO of the Investment Bank at EFG Hermes. "Our focus on Saudi Arabia's potential has resulted in our brokerage market share doubling year-on-year, as well as bracing the Firm's sell-side business for heavy inflows into the market."

Mohamed Fahmi, Co-Head of Investment Banking at EFG Hermes said, "Having already completed the advisory on one of Saudi Arabia's largest IPOs, we anticipate we'll be seeing a significant pickup in activity throughout the kingdom. Already, we've secured a healthy pipeline of deals

in Saudi Arabia and have taken steps to expand the team and our capabilities accordingly. Our ultimate goal is to cement our position as the forerunner for regional ECM and M&A activity over the upcoming period.”

EFG Hermes was joint advisor on the deal, and the sole execution broker for NMC Healthcare and Hassana Investment Company.

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About EFG Hermes

With a current footprint spanning twelve countries across four continents, EFG Hermes started in Egypt and has grown over 30 years of success to become a leading financial services corporation with access to emerging and frontier markets. Drawing on our proven track-record and a team of more than 4,400 talented employees, we provide a wide spectrum of financial services that include investment banking, asset management, securities brokerage, research and private equity to the entire MENA region. In 2015, EFG Hermes launched the NBFi Platform, EFG Hermes Finance, which will overlook activities in the non-banking finance field through EFG Hermes Leasing, Tanmeyah Microfinance, valU for instalment sale services and EFG Hermes Factoring. This falls in line with the Firm’s strategy to focus on two main pillars: product diversification and geographic expansion into non-MENA markets, which has seen the firm establish a physical presence in Pakistan, Kenya, Bangladesh, Nigeria, the United Kingdom and the United States.