



EFG Hermes Advises TPG’s Evercare Group on the Sale of its 50% Stake in Islamabad Diagnostic Centre to Integrated Diagnostics Holding for USD 72.4m

Cairo, 20 December 2021

EFG Hermes’ investment banking division, the leading investment banking franchise in Frontier Emerging Markets (FEM), announced today that it has successfully advised TPG’s Evercare Group on the sale of its 50% Stake in Islamabad Diagnostic Centre (IDC) to Integrated Diagnostics Holding (IDH) for a total consideration of USD 72.35 million.

IDC is a leading radiology and pathology diagnostics service provider in Pakistan. It provides a comprehensive range of state-of-the-art imaging and lab services under one roof, across an extensive national network of 80+ branches in ~30 cities.

Ali Khalpey, CEO of EFG Hermes Frontier, commented on the transaction, “I am proud of the team’s ability to conclude such a high profile, cross-border transaction for one of the most active private equity investors in FEM. This marks EFG Hermes’ first inbound transaction into Pakistan, and showcases our ability to connect our clients across our markets. We look forward to continuing to build on this track record.”

EFG Hermes acted as the exclusive sell-side advisor to TPG.

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About EFG Hermes Holding

With a current footprint spanning thirteen countries across four continents, EFG Hermes Holding (EGX: HRHO.CA – LSE: EFGD) started in Egypt and has grown over 37 years of success to become the first universal bank in Egypt with a leading investment banking platform with access to emerging and frontier markets. Drawing on our proven track-record and a diverse team of talented employees, we provide a wide spectrum of financial services that include advisory, asset management, securities brokerage, research and private equity to the entire MENA region.

In 2015, EFG Hermes launched its Non-Bank Financial Institutions (NBFI) Platform, which overlooks activities in the non-banking finance field covering microfinance, leasing, factoring, Buy-Now Pay-Later (BNPL), mortgage and insurance. 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, Bangladesh, Vietnam, Kenya, Nigeria, the United Kingdom and the United States. In 2021, the firm acquired a controlling stake in aiBANK allowing the Firm to transform into a universal bank in Egypt.

Learn more about us at www.efghermes.com & stay connected with us:    



For further information, please contact:

The EFG Hermes Public Relations Team

PublicRelations@EFG-Hermes.com

May El Gammal

Group Head of Marketing & Communications

melgammal@efg-hermes.com

Note on Forward-Looking Statements

In this press release, EFG Hermes may make forward looking statements, including, for example, statements about management's expectations, strategic objectives, growth opportunities and business prospects. These forward-looking statements are not historical facts but instead represent only EFG Hermes' belief regarding future events, many of which, by their nature are inherently uncertain and are beyond management's control and include among others, financial market volatility; actions and initiatives taken by current and potential competitors; general economic conditions and the effect of current, pending and future legislation, regulations and regulatory actions. Accordingly, the readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which they are made.