



Elevate Private Equity signs MOU with Gustave Roussy Institute to establish first state-of-the-art oncology center of excellence in Egypt

The MOU is part of a series of agreements by Elevate Private Equity to expand and diversify its existing expert partner network to establish oncology, radio therapy, and advanced cancer management centers in Egypt and Africa.

Cairo, Egypt
20 February 2022

Elevate Private Equity signed a memorandum of understanding (MOU) with France-based Gustave Roussy, a world-renowned cancer research institute and a leading European cancer management center, to collaborate on the joint establishment of the first state-of-the-art oncology center of excellence in Egypt.

Under the MOU, both parties seek to share their medical and administrative expertise and clinical research data to build a dedicated cancer facility in Cairo that will offer a digital pathology platform, a one-stop-shop cancer diagnostics center, and a full-fledged Gustave Roussy cancer management hospital, all to accurately diagnose and treat the millions of patients in Egypt suffering from cancer.

Commenting on the partnership with Gustave Roussy, Group CEO of Elevate Healthcare Dr. Tarek Moharram said: “We are honored to be working with Gustave Roussy, which is one of the world’s top oncology hospitals, as our academic and clinical partner as part of our vision to offer advanced cancer management to the millions of patients suffering from this terrible disease in Egypt. This is only the first step of our greater plan to offer these services across the African continent.”

Rémi Thiolet, Gustave Roussy Head of International Affairs, said: “The late Professor Gustave Roussy gave rise to terms such as “cross-boundary working” and “multi-disciplinary patient management” so we are an institution that is inherently driven to treat cancer everywhere. When picking a private-sector partner for our plans in Egypt and later in Africa, Elevate was the natural choice given its longstanding track record, its admirable and ambitious vision, and its ability to successfully execute on its plans.”

Elevate Private Equity is the general partner (GP) of the USD 380 million Elevate Healthcare Fund, which aims to invest in various areas of healthcare, not just in Egypt, but across SubSaharan Africa in general, by actively pursuing M&A transactions in the highly fragmented healthcare spaces across its targeted jurisdictions. Elevate Healthcare aims to invest across seven areas of healthcare, namely diagnostics, hospitals, pharmaceuticals, medical insurance, medical education, digital medical services, and biomedical engineering.

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Ranked first in Europe and fifth in the world in the fight against cancer, Gustave Roussy is a global center of expertise entirely dedicated to cancer patients. The institute is a founding pillar of the Paris Saclay Cancer Cluster. A source of therapeutic innovations and diagnostic advances, the Institute treats nearly 50,000 patients each year and develops an integrated approach between research, care, and teaching. An expert in rare and complex cancers, Gustave Roussy treats all cancers at all ages. It offers its patients personalized care that combines innovation and humanity, taking into account not only treatment but also physical, psychological and social quality of life. With 3,200 professionals working at two sites, Villejuif and Chevilly-Larue, Gustave Roussy brings together the expertise required for top-level cancer research; a quarter of the patients treated are included in clinical trials.

About Elevate Private Equity and Nile Scan & Labs

Elevate Private Equity was established by Dr. Tarek Moharram, partner and managing director of Nile Scan & Labs Co (established 1995), considered one of the largest and fastest growing diagnostics networks in Egypt and MENA. Since Elevate assumed the strategic management of Nile Scan & Labs, the group managed to take the largest market share of oncology diagnostics in Africa and establish the first consolidated cardiac catheterization platform and intensive care platform, in addition to securing an academic partnership with London's Imperial College, one of the world's most renowned universities. Elevate Private Equity is focused on expanding and diversifying its existing expert partner network to establish oncology and cardiology centers of excellence in Egypt and Africa, in addition to managing, as the GP, the USD 380 million Elevate Healthcare Fund to invest across diagnostics, hospitals, pharmaceuticals, medical insurance, medical education, digital medical services, and biomedical engineering both in Egypt and SubSaharan Africa.

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