



News Release

LimeVest Partners Healthcare makes strategic investment in Alexandria New Medical Center to boost healthcare footprint in Egypt

Cairo, Egypt – November, 13 2022 – LimeVest Partners, one of Egypt’s leading healthcare investors, today announced that investment vehicles managed by LimeVest Partners have completed the acquisition of 61% of Alexandria New Medical Center (Ticker: AMES.CA) (“ANMC” or the “Company”), the largest private hospital in Northern Egypt with a bed capacity of 297 beds, from Abu Dhabi Commercial Bank and others. Following the close of the transaction, ANMC will remain a publicly-listed company. Tawasol Holding, an affiliate of Saudi healthcare group, Elaj Group, also acquired an additional stake to become ANMC’s second largest shareholder. The Company plans to use the resources from the new shareholders to accelerate expansion and continue to make new investments to strengthen its healthcare service offering.

ANMC is a national leader in healthcare services. The breadth of the Company’s services and its dedication to quality care, responsiveness, and partnership enhance the experience of the patients it treats every day. The hospital offers a range of medical services in various specialties, including general surgery, cardiology, oncology, neurology, urology, hepatology, pulmonary, gynecology, fertility, dermatology, hematology, dental, ENT, pediatrics, ophthalmology, nutrition and rheumatology. Dr. Alaa Abdelmeguid will continue to lead ANMC as Chief Executive Officer.

Dr. Alaa Abdelmeguid, Chief Executive Officer of ANMC, said: “Making healthcare run better has been our focus for decades. This active and strategic investment from one of Egypt’s most experienced and successful investment firms with a rich experience in the healthcare sector will enable us to accelerate that strategy while preserving the culture that is core to our success. We are thrilled to partner with LimeVest Partners and Tawasol on the next phase of our journey to expand access to health treatment across not just Alexandria, but the rest of Egypt. We thank our new shareholders for their partnership.”

Sharif A. El Akhdar, Founder and Managing Partner of LimeVest Partners, said: “We are proud to invest in ANMC to accelerate the growth of a tertiary care leader in the healthcare sector through continued execution, innovation, and investment. Backing leading healthcare providers, one of our highest convictions, is an area where we have deep experience and we look forward to investing in ANMC’s further expansion. With a deep commitment to sustainable value creation, we look forward to a partnership with Elaj Group leveraging our combined operational capabilities, expansive healthcare network and capital to support ANMC’s organic and inorganic growth initiatives. We are excited to continue bringing the broadest and deepest capabilities to the healthcare industry and support the Egyptian government’s ambitious goals of increasing access to quality and affordable care.”

Dr. Mohammed Amin, Co-Founder and Chief Executive Officer of Elaj Group, added: “ANMC has an excellent clinical reputation coupled with a focus on putting patients first. We believe all patients and families deserve access to the high-quality care ANMC provides. We are privileged to partner with LimeVest Partners, ANMC’s management team and the front-line staff to expand access to care by growing both the Company’s physical footprint as well as investing in dedicated virtual care capabilities to reach patients nationally and regionally.”



Backed by leading family offices and institutions across the Middle East and the United States, LimeVest Partners has been investing in the healthcare sector since 2018 in areas of fertility, diagnostics, ophthalmology, and pharmaceuticals and will continue to target businesses operating across the industry. The transaction marks LimeVest Partners' sixth private equity transaction in the healthcare sector.

Prime Holding acted as financial advisor to LimeVest Partners and Tawasol, while Zaki Hashem & Partners acted as legal advisor.

About LimeVest Partners

LimeVest Partners is a growth capital investor focused on investing in promising companies in healthcare to support and accelerate their growth all while enhancing their governance, profitability, and sustainability. Our capital plays an important role in achieving broad-based economic growth by providing companies with patient, long-term capital, and expertise to help raise their standards and catalyze the creation of quality jobs. Our seasoned, on-the-ground team has extensive knowledge of the healthcare space, local market, experience working with companies, and deep understanding of the challenges facing such companies. We are committed to setting the standard for purposeful private equity investing and having a sustainable impact. We work with our portfolio companies to improve the environmental, social, and corporate governance aspects of their business to create long term value for our investors, portfolio companies, and the communities in which we invest.

LimeVest Partners is a member of the Global Impact Investing Network (GIIN). Our membership signifies a commitment to deepening our engagement in the impact investing industry. We are also signatories to The Ethical Principles in Healthcare (EPIHC). As a signatory, we are committed to implementing the highest standards for ethical practices to improve the lives of our portfolio companies' patients, employees, the environment, and the communities they serve. LimeVest Partners is a regulated financial investment manager licensed by the Egyptian Financial Regulatory Authority (FRA) and the Financial Services Commission, Mauritius (FSC).

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About Alexandria New Medical Center

Founded in 1988, Alexandria New Medical Center engages in the operation of the largest private hospital in Alexandria, Egypt. The hospital offers a range of medical services in various specialties, including general surgery, cardiology, oncology, neurology, urology, hepatology, pulmonary, gynecology, fertility, dermatology, hematology, dental, ENT, pediatrics, ophthalmology, nutrition and rheumatology.