



Amanat unveils a series of optimization initiatives to drive growth

27 May 2020 | Dubai | Amanat Holdings PJSC (“Amanat” or the “Company”), the GCC’s largest healthcare and education investment company, today announced a series of initiatives aimed at optimizing operations which will be led by Dr. Mohamad Hamade, the newly appointed Chief Executive Officer.

The Company’s new series of optimization initiatives are designed to capitalize on Amanat’s strategic objectives such as taking a proactive approach to strengthening the company’s balance sheet, identifying growth opportunities through its portfolio companies and new regional investments. The strategy’s top priority is to increase Amanat’s top line and to utilize cost reduction opportunities. The initiatives come during a time of uncertainty following the COVID-19 outbreak which has led to the need of enhanced efficiencies across the healthcare and education sectors.

Dr. Shamsheer Vayalil, Vice Chairman and Managing Director of Amanat, commented: “The crisis has brought on operational and structural challenges and we believe it is prudent to take difficult initiatives through these unprecedented times. We believe this will allow us to emerge stronger, more efficient and financially sustainable. As a result, the senior management team has voluntarily reduced compensation among a series of initiatives which are being rolled out. By being able to keep the team together, we are ensuring business continuity, allowing us to concentrate on delivering shareholder value over the short- to medium term”.

Dr. Mohamad Hamade, Chief Executive Officer, added: “We are exerting all efforts to ensure we are prepared for the journey ahead, which includes improving efficiencies at the holding level and delivering on our strategic objectives. We are taking a proactive approach to preparing for the future and ensuring we have the balance sheet strength required to grow our investment portfolio in the region. We have managed to reduce our cost base through a combination of expenses and overhead reductions; however, our main aim is not only to rationalize our cost base, but to optimize our operations, grow our top line and enhance shareholder returns.”

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About Amanat Holdings PJSC

Amanat Holdings PJSC is the region’s largest integrated healthcare and education investment company with paid-up capital of AED2.5 billion. Listed on the Dubai Financial Market (DFM) since 2014, Amanat has a mandate to establish, acquire and incorporate companies working in the healthcare and education sectors, and develop, manage and operate these companies within the GCC and beyond. Amanat’s healthcare platform includes International Medical Center (IMC), a 300-bed multi-disciplinary hospital based in Jeddah, Saudi Arabia; Sukoon, a provider of acute extended care, critical care and home care medical services in Jeddah, Saudi Arabia; and the Royal Hospital for Women and Children (RHWC), a world-class hospital for women and children located in the Kingdom of Bahrain. Amanat’s education platform includes Taaleem, a leading provider of K12 and early education in the UAE; Abu Dhabi University Holding Company, a leading provider of higher education; and Middlesex University Dubai, the first overseas campus of the internationally renowned Middlesex University in London. Amanat also owns the real estate assets of the North London Collegiate School in Dubai, UAE.

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