



Amanat Assessing Potential Transaction in the Middle East Operations of VPS Healthcare

12 January 2020 | Dubai | Amanat Holdings PJSC (“Amanat” or the “Company”), GCC’s largest healthcare and education investment company, announced that it is assessing a potential acquisition of a strategic stake in the Middle East operations of VPS Healthcare (the “Transaction”).

Established in 2007 and founded by Dr. Shamsheer Vayalil, VPS Healthcare is one of the largest integrated private healthcare service providers in the UAE with a growing foothold in Oman. Amanat considers this potential Transaction as fully aligned with its strategy to invest in leading healthcare service providers and establishing platforms to grow and scale profitably. This potential Transaction will further consolidate the firm’s position as a key healthcare investment company and partner of choice with fully-fledged operational capabilities to build long-term value for shareholders.

Dr. Shamsheer holds the position of Vice Chairman and Managing Director at Amanat Holdings, and as such he will not be participating in any discussions related to this Transaction.

Amanat has robust governance processes, measures and risk management in place to ensure that any conflict of interest is managed. Any definitive agreement will require formal approvals from Amanat’s Board of Directors, its General Assembly and its regulators and will be done in full compliance with the UAE regulations.

Amanat has appointed J.P. Morgan as its financial advisor on the Transaction. The Transaction is still at an early stage and is contingent upon commercial and business due diligence as well as internal and regulatory approvals.

Amanat focuses on core defensive sectors of Education and Healthcare that are set to benefit from sustained growth across the Middle East. The GCC Healthcare sector is expected to grow at a 6.7% CAGR by 2022 with Government spending expected to rise to \$30.5 billion by 2021 from \$2.4 billion in 2016. Such fundamentals support Amanat to build long-term value for shareholders through a combination of scale, synergy and expertise when the right opportunity is presented.

Amanat will continue to update the market if and when there are any material developments in relation to this Transaction, in accordance with the disclosure and transparency rules.



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 operating in the healthcare and education sectors, and develop, manage and operate these companies within the MENA region. 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 specialty 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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