



### **Amanat portfolio company agrees to acquire three medical facilities in Jeddah Saudi Arabia**

- International Medical Center acquires three new facilities in North Jeddah
- In line with Amanat’s strategic growth plans of making both direct and add-on acquisitions to its portfolio
- Amanat oversaw the acquisition, leveraging its deep healthcare expertise to support successful closing

**Dubai, UAE 03 July 2019** - Amanat Holdings PJSC (“Amanat”), the GCC’s largest healthcare and education investment company, announces that its portfolio company, International Medical Center (“IMC”), has agreed to the acquisition of 100% of three medical facilities located in North Jeddah, Saudi Arabia. Completion is pending regulatory and legal approvals of the Ministry of Health in Saudi Arabia.

IMC is a leading tertiary care hospital, with an existing 300 bed capacity, located in Jeddah, Saudi Arabia. This new acquisition brings a full suite of complementary medical capabilities in North Jeddah, including a modern primary care center with over 100 highly qualified doctors across multiple specialties; a state-of-the-art radiology center offering a comprehensive range of medical imaging services such as MRI and CT scan machines; and a unique stand-alone day-case surgery units (Tadawi), with four specialized surgery rooms. IMC intends to enhance and upgrade the level of services provided by the acquired healthcare facilities and deploy a hub-and-spoke model to successfully deliver this growth strategy. The acquisition is in line with IMC’s strategic plan to acquire and develop quality healthcare assets across Jeddah and the wider Western region of Saudi Arabia.

Amanat’s investment team has played a central role in this latest corporate development for IMC, bringing its deep experience in healthcare and acquisitions to support the successful completion of the transaction. This partnership illustrates how Amanat’s collaborative approach to its portfolio companies helps them achieve their potential, creating significant value for Amanat shareholders.

Commenting on IMC’s acquisition, **Tristan de Boysson, CEO of Amanat**, said, “This acquisition marks a significant step forward for IMC in its growth ambitions, and we are excited about the potential for IMC to continue to expand through further strategic acquisitions. The transaction is a great example of how we partner actively with our portfolio companies to help them unlock their full potential. We have worked closely



with IMC to help it complete its first acquisition and we look forward to supporting its continued success as it develops a market-leading specialist care offering.”

**Dr. Ashraf Amir, medical director of the International Medical Center (IMC),** added: “We have a clear vision for IMC’s development that we are focusing on realizing, by delivering international healthcare standards in the Western region of Saudi Arabia. We consider this deal as a first step in our growth strategy, through which we will explore further opportunities to acquire clinics with successful business models, alongside continuing to attract the best qualified and well recognized physicians and medical professionals.”

Amanat holds a 13.18% stake in IMC within its healthcare investments.

### **Ends**

#### **About Amanat Holdings PJSC**

Amanat Holdings PJSC is the region’s largest integrated healthcare and education company with a capital of AED 2.5 billion. Listed on the Dubai Financial Market (DFM), 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. For further information visit: [www.amanat.com](http://www.amanat.com)

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