



Press Release

Amanat records first quarter 2015 net profit of AED 1.47 million

Dubai, UAE; May 7, 2015: The region's largest integrated healthcare and education company, Amanat Holdings PJSC today announced a net profit of AED 1.47 million for the first quarter of 2015. Profit on Mudaraba and Wakala deposits in the first three months of 2015 stood at AED 8.19 million, while operating expenses stood at AED 6.72 million.

Amanat debuted on the Dubai Financial Market (DFM) on November 30, 2014, with a mandate to establish, acquire and incorporate companies working in the healthcare and education sectors, and develop, manage and operate them within the GCC.

Between January and March 2015, Amanat continued to closely manage its cost base and deposits while assessing a series of potential acquisitions, partnerships and projects within the GCC. The quarter also witnessed the company strengthen its management and operational teams with several strategic hires.

"Amanat was formed to provide the region's investors with unique access to two dynamic economic sectors and its people with better quality healthcare and education services," said Faisal Bin Juma Belhoul, Chairman of the Board of Amanat. "Our focus in the first quarter of 2015 has been on carefully building a pipeline of opportunities that satisfy our rigorous criteria while prudently constraining costs. We thank our shareholders for their support and look forward to sharing further updates over the course of the year as we continue to activate the Amanat business plan."

First deal agreed, subject to approvals

Subsequent to Q1 2015, Amanat announced to shareholders the signing of its first Sale and Purchase Agreement (SPA). Subject to board and regulatory approval, the company has entered into an agreement to acquire a significant stake in a healthcare company based in the Kingdom of Saudi Arabia. The acquisition is anticipated to be completed within the next six months.



Khaldoun Haj Hasan, Chief Executive Officer of Amanat, said: *"We are enthusiastic about the quality of opportunities we are seeing and are delighted to have our first acquisition in place, subject to the necessary approvals. Looking ahead, although 2015 has so far been characterised by lower oil prices and regional political uncertainty which potentially could result in more attractive valuations, we remain bullish on the healthcare and education sectors."*

Amanat's business model is based on three main verticals. First, Amanat looks to invest in established companies and help them grow through the implementation of value creation initiatives and funding support. Second, it will develop and fund real estate and infrastructure projects related primarily to the expansion needs of these companies. Third, it will setup new ventures built on proven business models, bringing specialist know-how into the region through partnerships with leading international providers to address supply or quality gaps.

Healthcare spending in the Gulf is expected to grow at a compound annual growth rate (CAGR) of 10.7 per cent until 2017, while K-12 and higher education student enrolment figures are predicted to expand at a CAGR of 5.2 per cent until 2020, while enrolment in private education expected to grow at a CAGR of 10.5 per cent over the same period.

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About Amanat:

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. For further information visit: www.amanat.com

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