

Press Release

Amanat Holdings PJSC reports first half Net Profit of AED 23.8 million

Dubai, UAE; August 7, 2016: Amanat Holdings PJSC (“Amanat” or “the Company”), the region’s largest integrated healthcare and education company, today announced a net profit of AED 23.8 million for the first half of 2016, a significant increase over the figure stated for the same period last year of AED 1.6 million. The increase was mainly a result of improved yield rates on deposit and on the contribution of associates. For the first six months of 2016, Amanat reported a total income of AED 32.5 million, primarily from interest income of AED 31.0 million. Yield on deposits came at an average of 2.88% compared to 1.63% in H1 2015. Operating expenses for the first half of 2016 were AED 16.4 million.

The share of profit from associates stood at AED 7.7 million for H1 2016, predominantly from Amanat’s investment in Saudi Arabian healthcare operator, Sukoon International Holding Company PJSC (“Sukoon”). The Company’s 16.34 percent stake in the education provider Madaares PrJSC, acquired in April 2016, contributed AED 0.65 million during the second quarter of 2016. Amanat has reclassified its investment in Madaares from available for sale investments to investments in associates.

As of 30 June 2016, Amanat’s shareholders’ equity stood at AED 2,542.6 million (AED 1.02 per share), following the Company’s payment of a 2015 dividend to shareholders totaling AED 37.5 million during Q2 2016.

Faisal Bin Juma Belhoul, Chairman of the Board of Amanat: *“Amanat is delighted to report a substantial year-on-year increase in our net profits in the first half of 2016. The recent acquisition of our stake in Madaares, and our ongoing commitment to Sukoon, provides Amanat with a strong platform for growth as we enter the second half of the year.”*

Khaldoun Haj Hasan, Chief Executive Officer of Amanat, added: *“We will support both associates as they explore opportunities for expansion, subject to propitious conditions within the wider macroeconomic environment. Additionally, Amanat continues to evaluate a healthy pipeline of opportunities and considers further investments in the healthcare and education sectors wherever there is the prospect of long-term growth and value creation.”*

Amanat also announced changes to its Board with the appointment of Dr. Kassem Alom as a non-Executive Independent Director. He replaces Mr. Abdulmonem Al Rashed who stood down to focus on other business commitments.

On that note, Faisal concluded: *“We are delighted to announce the appointment of Dr. Kassem Alom to Amanat’s Board of Directors. Dr. Kassem brings a vast amount of experience and expertise as a pioneer within the Middle East’s healthcare sector, as well as strong international credentials.”*

“We also thank Mr. Abdulmonem Al Rashed for his active involvement as a Board and Executive Committee member and sincerely appreciate his counsel over the last 18 months. We look forward to continue working alongside him and his family group as a prominent shareholder in Amanat.”

Dr. Kassem Alom has over thirty years of experience working in senior leadership positions across public and private organizations. In 1985, he founded Al Noor Hospitals Group Plc (“Al Noor Hospitals”) and served as its Chief Executive Officer until October 1, 2014.

Dr. Alom is Chairman of the Syrian Business Council and of the Healthcare Sector of the Abu Dhabi Chamber of Commerce, as well as being a member of the Health Council for the Ministry of Health for Abu Dhabi. In addition, he is a fellow of the Royal Society of Medicine in London, where he is Head of Internal Medicine & Gastroenterology. Dr. Alom holds an MBBS from the University of Seville and specialised in internal medicine and gastroenterology at the University of Madrid.

-ENDS-

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

For media enquiries, please contact:

Liam Turner, Tameem AlKintar or Tom Drummond

media@amanat.com

Tel: 971-4-450 7600