

Press Release

Amanat Holdings PJSC Announces Net Profit to AED 9.5 million

Dubai, UAE; May 8, 2016: Amanat Holdings PJSC (“Amanat”), the region’s largest integrated healthcare and education company, today announced a net profit of AED 9.5 million for the first quarter of 2016, compared to AED 1.5 million reported for Q1 2015.

Amanat’s total revenue for the three months was AED 16.6 million, more than double that for the corresponding 2015 period, comprising AED 15.5 million in interest income mainly from Mudarabah and Wakala deposits and a realized gain of AED 1.1 million from the sale of its remaining stake in Al Noor Hospitals Group. Operating expenses stood at AED 9.4 million.

The share of profit from the investment in Sukoon International Holding Company PJSC (“Sukoon”) came at AED 2.2 million in Q1 2016. During Q1 2016, Amanat has invested a further SAR 16.625 mn in Sukoon, which represents its allocated share of a pre-agreed and planned capital increase totaling SAR 52.6 mn earmarked for expansion. Simultaneously, the company completed a strategic acquisition in exchange for 5% of its share capital. As a result, Amanat’s ownership in Sukoon today stands at 33.25%.

As of 31 March 2016, Amanat’s shareholders’ equity was AED 2,566.4 million (AED 1.027 per share).

Faisal Bin Juma Belhouli, Chairman of the Board of Amanat: *“We are pleased to report to you another set of strong results and to reflect to you our two portfolio companies namely, Sukoon and Madaara PJSC whom are both leading assets within their sectors and their geographic presence. Amanat will continue to be disciplined in sourcing desirable opportunities in the healthcare and education sectors where there is significant potential for long-term growth, and where our team can create value.”*

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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