Press Release

Amanat Holdings Announces a Double Digit Growth for 2017

- Steady and strong growth in net profits and total income
- Net Profit of AED 42.3 MN for full year 2017 results, a growth of 10% compared to AED 38.5 MN in 2016.
- Income from associates excluding one off charge came strong at AED 33.3 MN compared to AED 20.2 MN in 2016, a growth of 65%
- Board of Director proposes a 1.5 percent of nominal value as cash dividends for the third consecutive year

Dubai, UAE 13 February 2018 – Amanat Holdings PJSC **("Amanat")**, the GCC's largest Healthcare and Education investment company today announced its financial results for the 2017.

Amanat recorded a net profit of AED 42.3 MN for the period ending 31st December 2017, a 10% increase compared to the same period in 2016. Total Income grew to AED 89.5 MN, a 6% increase compared to the same period in 2016. Income from associates excluding a one off charge came strong at AED 33.3 MN, implying a growth of 65% over the same period last year.

Interest income reached AED 57.2 MN registering a yield of 3.27% in 2017, compared to AED 62.2 MN and a yield of 2.93% in 2016. The lower interest income was a result of a lower average cash balance primarily due to timing of the acquisition of 13.18% in International Medical Center **("IMC") which** a 300-bed multi-disciplinary state-of-the-art hospital that serves Saudi Arabia's Western Region in December 2016. Total expenses registered AED 44.0 MN, a 4% decrease compared to 2016.

In December 2017, Amanat increased its ownership in Taaleem Holdings **("Taaleem")**, one of the UAE's largest providers of K-12 primary and secondary education, to 21.7% for a total investment of AED 52 MN. Initially Amanat acquired a 16.34% stake in Taaleem for AED 146 MN. The new investment represents a 5.3% additional stake in Taaleem making Amanat the largest shareholder in Taleem. This increased investment is a testimony of Amanat's belief in Taaleem long term direction.

Operating cash flows came strong driven by a collection of AED 26.3 MN in dividends from associates, and Sukoon's payment of its shareholder loan of AED 34.4 MN plus accrued interest, given that Sukoon enjoys excess cash to meet its working capital requirements. Accordingly Amanat in its Board of Directors meeting proposed to distribute 1.5 percent of nominal value as cash dividend, for the third consecutive year; subject to the approval by the General Assembly.

Commenting on the results, H.E. Hamad Abdulla Al Shamsi, Chairman of the Board of Amanat said: "At Amanat, we are fully committed to building a healthier, smarter society, and it is with this mindset that we are building our portfolio of partner companies. I am pleased with the results of 2017 and confident in what 2018 will bring in terms of opportunities, and we do assure our shareholders that we will continue to be commitment to deliver stronger returns and greater long-term sustainable value."

Dr. Shamsheer Vayalil, Vice Chairman of the Board, Managing Director and Chief Executive Officer of Amanat, said: "The 2017 results reflect the strength of our investments and the success of our unique approach. As we continue to identify like-minded business champions and implement an active investment philosophy, we become uniquely positioned to capture the right opportunities in the market and support our partners with the complimentary skillset required for further growth. We look forward for 2018 as we embark on it with a healthy pipeline of deals, and are excited to execute on promising opportunities."

Since Amanat was founded it has invested over AED 756 MN in strategic healthcare and education investments across the UAE and KSA markets.

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