PRESS RELEASE

Year of active deployment supports Amanat's strong performance in 2018

- AED 1.2 billion deployed in 2018 to reach AED 2 billion as at 31 December 2018, representing 79% of AED 2.5 billion paid-up share capital
- Four high quality investments during 2018 namely: Abu Dhabi University Holding Company, Middlesex University Dubai, Royal Hospital for Women in Bahrain and the real estate of North London Collegiate School Dubai.
- Strong Q4 performance with net profit of AED 18.6 million reflected early impact of recent deployments
- Total 2018 net revenue grew 21% to AED 104.4 million, underpinned by a significant increase in income from associates and initial income from recently acquired subsidiaries
- Reported 2018 net profit of AED 42.9 million, in line with 2017 but 39% higher excluding acquisition-related exceptional expenses, and non-recurring items

Dubai, UAE 14 February 2019 – Amanat Holdings PJSC ("Amanat"), the GCC's largest healthcare and education investment company, today announced its annual financial results for 2018.

Amanat reported a net profit of AED 42.9 million in FY 2018 in line with 2017 and 39% higher excluding costs relating to acquisitions and non-recurring one-offs . Total net revenue of AED 104.4 million was up 21% compared with AED 86.3 million in 2017. These results reflect a significant increase in share of profit from associates as well as the initial benefits from the acquisitions completed during the year.

Amanat deployed AED 1.2 billion over the course of the year to reach AED 2 billion of deployment since inception, marking 79% of the AED 2.5 billion paid up capital. Four high-quality assets have been acquired in healthcare (Royal Hospital for Women in Bahrain) and education (Abu Dhabi University Holding Company and Middlesex University Dubai) and the real estate of North London Collegiate School Dubai.

Income from associates (Sukoon - KSA, Taaleem – UAE, IMC - KSA and Abu Dhabi University - UAE) more than doubled to AED 53.1 million in 2018 from AED 19.8 million in 2017 while net income from subsidiaries (Middlesex University – UAE and the Royal Hospital for Women - Bahrain) reached AED 5.3 million (Nil in FY 2017). Amanat has proactively supported both its existing associate and subsidiary companies during 2018 in developing their individual propositions and the increase in the financial contribution from associates and the partial contribution from subsidiaries is testament to these value creation initiatives.

Interest income reduced to AED 30.1 million (FY2017: AED 57.2 million), as Amanat utilized cash balances to fund acquisitions. As at 31 December 2018, cash balances stood at AED 596 million compared with AED 1.72 billion as at 31 December 2017.

Total expenses for Amanat Holdings in 2018 stood AED 61.5 million (FY2017: AED 44.0 million). Notably, the FY 2018 expenses included one-off costs relating to the acquisitions of the subsidiaries during the year and are not recurring in nature.

In line with Amanat's ongoing commitment to generating shareholder returns, Amanat's board is recommending a cash dividend of 1.5 fils per share for the approval of the general assembly in their upcoming meeting.

Amanat now has built a strong portfolio of leading assets and will continue to explore opportunities for further growth to ensure that the business is strongly positioned for ongoing progress.

Commenting on the results, **Mr. Hamad Abdulla Al Shamsi, Chairman of Amanat**, said: "2018 has been a year of active deployment for Amanat. The Company delivered AED 1.2 billion of acquisitions in four quality assets, an ambitious array of deals which has seen the Company scale considerably. Having achieved much in 2018, we have the foundations in place for continued growth in 2019 and beyond. This year, we will build on these foundations, so that Amanat is best placed to take advantage of the pipeline of opportunities. We therefore remain confident of progress towards Amanat's aspiration to be the investment partner of choice in healthcare and education, and of creating real and lasting value for its shareholders and society as a whole."

Dr. Shamsheer Vayalil, Vice Chairman and Managing Director of Amanat, added: "We have done what we set out to do at the beginning of the year, actively identifying and securing new majority or significant minority stakes in high quality assets with the potential for strong and sustainable growth. The initial impact of this achievement is reflected in the numbers, together with an encouraging contribution from our existing associate companies. We have now established platforms incorporating high quality brands which we intend to leverage going forward. Education and healthcare are at the heart of any healthy economy, and we see substantial opportunities for Amanat in its chosen markets. Not only to create substantial value and returns for our shareholders but also as a major player in helping governments across the GCC and beyond to develop these two sectors and build a smarter, healthier society."

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About Amanat Holdings PJSC

Amanat Holdings PJSC is the region's largest integrated healthcare and education company with paid-up 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

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