PRESS RELEASE

19 December 2022

Amanat Announces the Creation of the Largest Pan-GCC Post-Acute Care Provider

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Amanat acquires a majority stake in Sukoon through a merger with CMRC

Amanat will own c. 85% of the post-merger entity which consists of c. 400 operational and c. 300 beds under expansion, across KSA and the UAE

The merger is part of Amanat's plan to expand CMRC from 256 beds at the time of acquisition to c. 1,000 beds within 3 years

19 December 2022 | Dubai | Amanat Holdings PJSC ("**Amanat**" or the "**Company**"), the leading healthcare and education listed investment company, today announces the creation of the largest pan-GCC post-acute care platform following the merger of Sukoon International Holding Company CJSC **("Sukoon")** with Cambridge Medical & Rehabilitation Center **("CMRC")** via a non-cash share swap, whereby the Sukoon shareholders will receive c.15% of Amanat's shares in CMRC in return for Amanat receiving additional shares in Sukoon. The company has obtained the GAC approval on the transaction, remains subject to other regulatory approvals and transaction closing.

Commenting on the transaction, Amanat's Chairman, Hamad Alshamsi said: "At the acquisition of CMRC we set out an ambitious strategy to expand to c. 1,000 pan-regional beds within 3 years and with today's announcement we are delivering on this ambition. Post-merger the platform will operate c. 400 beds in the UAE and KSA across 4 cities (Abu Dhabi, Al-Ain, Dhahran, and Jeddah) with a 300 bed expansion underway, primarily in KSA and further expansion plans in the pipeline. With today's announcement Amanat is uniquely positioned to take advantage of the estimated 24k post-acute care bed gap across KSA and the UAE in the next four years."

Chief Executive Officer of Amanat, Dr. Mohamad Hamade, added: "The merger of Sukoon with CMRC is part of our active portfolio management strategy that realizes shareholder value, firstly by positioning Amanat in rapidly expanding specialist sectors and secondly by delivering significant cost synergies, both key value-generation pillars in our platform strategy.

Furthermore this sub-sector of healthcare relieves public healthcare systems by improving efficiency through unblocking intensive-care unit beds that are currently being used for long-term care services provided by general hospitals. Players like CMRC will help in reducing public healthcare spending in addition to providing services for underserved medical rehabilitation needs."

About Cambridge Medical and Rehabilitation Center

Cambridge Medical and Rehabilitation Centre ("CMRC") is a provider of specialized in-patient and out-patient rehabilitation and long-term care, with facilities in Abu Dhabi and Al Ain in the UAE, and Dhahran in Saudi Arabia operating 256 beds. CMRC provides multidisciplinary and intensive rehabilitation for individuals suffering from a range of medical conditions such as strokes, brain or spinal cord injuries, or congenital conditions including Cerebral Palsy. With operational and medical excellency central to their ethos, CMRC is accredited by the Joint Commission International ("JCI"), the pre-eminent body for healthcare quality and safety in the world and Commission on Accreditation of Rehabilitation Facilities ("CARF"), the gold standard for rehabilitation.

About Sukoon International Holding CJSC

Sukoon, a closed joint-stock company founded in 2007, provides extended care and critical care medical services to patients who are no longer suited for care within a traditional hospital setting. Such patients range from those who require short stay to undergo rehabilitation before being discharged for home care to patients suffering chronic diseases or those in need of 24/7 care on a one-on-one basis (otherwise known as 'long-term care' or 'LTC'). Sukoon's business model allows for a higher quality of care at a cost-effective price vis-à-vis what a hospital is able to offer. Sukoon has an operational bed capacity of 130 beds at its flagship facility in Jeddah. It was recently awarded CBAHI accreditation (Saudi Central Board for Accreditation of Healthcare Institutions).

About Amanat Holdings PJSC

Amanat Holdings PJSC is the region's largest integrated healthcare and education investment company with paid-up capital of AED 2.5 billion. Listed on the Dubai Financial Market (DFM) since 2014, Amanat's mandate is to establish, acquire and integrate companies in the healthcare and education sectors, and develop, manage, and operate these companies within the MENA region and beyond. Amanat's healthcare platform includes Cambridge Medical and Rehabilitation Center (CMRC), a leading post-acute care and rehabilitation provider in the UAE and KSA; Sukoon, a leading provider of long-term and post-acute care services ranging from extended critical care and home care medical services in Jeddah, Saudi Arabia, Al-Malaki Specialist Hospital, a world-class specialist hospital located in the Kingdom of Bahrain, Human Development Company the leading provider of special education and care services covering educational, medical, and rehabilitation services in KSA and the real estate assets of Cambridge Medical and Rehabilitation Center in Abu Dhabi, UAE. Amanat's education platform includes NEMA Holding, a leading provider of higher education in the UAE, Middlesex University Dubai, the first overseas campus of the internationally renowned Middlesex University in London, the real estate assets of the North London Collegiate School in Dubai, UAE, and a small stake in BEGiN, a US-based award-winning education technology company.

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