PRESS RELEASE
13 June 2022

Amanat's Higher Education Portfolio Company NEMA Holding (Formerly ADUHC) Acquires Liwa College of Technology

NEMA Holding **("NEMA")** - **formerly** Abu Dhabi University Holding Company **("ADUHC") acquires 100%** of Liwa College of Technology ("**LCT**") in Abu Dhabi **adding** approximately **1,700 students** to the group

The acquisition further solidifies **NEMA**'s position as the **leading provider** of higher education and vocational services in Abu Dhabi, with more than **10,000 students** across **three market leading assets**

The transaction is in line with **Amanat**'s strategy to build a **leading regional higher education platform**, which now caters to approximately **14,000 students** across NEMA and Middlesex University Dubai

13 June 2022 | **Dubai** | Amanat Holdings PJSC ("**Amanat**" or the "**Company**"), the GCC's largest healthcare and education investment company, announces that its portfolio company, NEMA Holding ("**NEMA**") (formerly ADUHC), has acquired 100% of Liwa College of Technology ("**LCT**").

Abu Dhabi University Holding Company recently announced a name change and will now be known as 'NEMA Holding', reflecting its progress as it implements its strategy to support the growth of the national economy over the next 50 years.

The acquisition of LCT is NEMA's second transaction of the year, following the acquisition of the remaining 49% stake in Khawarizmi International College ("**KIC**"), which resulted in NEMA owning 100% of KIC.

Established in 1993, LCT is a major provider in the private higher education space in Abu Dhabi with approximately 1,700 students. The university offers a range of bachelor's and diploma programs across Business, IT, Media, Health Sciences and Engineering.

The LCT and KIC acquisitions solidify NEMA's market leading position in Abu Dhabi's private sector creating a complementary portfolio of assets catering to more than 10,000 students.

Both acquisitions were fully funded by NEMA through a combination of cash and debt.

The expansion of NEMA's higher education portfolio is in line with Amanat's strategy of building a leading regional higher education platform. Together with Middlesex University Dubai, 100% owned by Amanat, the platform now comprises the two leading private players in Abu Dhabi and Dubai, jointly serving approximately 14,000 students.

Commenting on the acquisition, NEMA's Chairman, Dr. Ali Saeed Bin Harmal Al Dhaheri said: "We have been a market leader in higher education, vocational and corporate training in Abu Dhabi for nearly 20 years. The addition of LCT further signifies our commitment to providing high quality education options to students in the UAE and beyond."

"With these acquisitions, we have grown our platform to three market-leading higher education brands; Abu Dhabi University, KIC and LCT, collectively catering to more than 10,000 students across six campuses. We look forward to integrating and furthering the growth of our best-in-class higher education offering alongside Amanat to create value for our stakeholders." **Dr. Ali added.**

Amanat's Chairman, Mr. Hamad Abdulla Alshamsi, said: "We are delighted with the addition of LCT to NEMA's market leading portfolio of higher education assets in Abu Dhabi. We believe the increased scale and diversification will allow NEMA to extract revenue and operational synergies."

"This transaction is a testament to the strong partnership between Amanat and the NEMA team under the leadership of Dr. Ali Saeed Bin Harmal Al Dhaheri, and is in line with our strategy to execute value accretive transactions that drive top-line growth and generate long-term value for our shareholders." **Alshamsi concluded.**

Amanat acquired its 35% stake in NEMA Holding in March 2018.

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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 post-acute care services ranging from extended critical care and home care medical services in Jeddah, Saudi Arabia and the Royal Hospital for Women and Children (RHWC), a world-class hospital for women and children located in the Kingdom of Bahrain. Amanat's education platform includes NEMA Holding (formerly Abu Dhabi University Holding Company), a leading provider of higher education in the UAE and Middlesex University Dubai, the first overseas campus of the internationally renowned Middlesex University in London. Through its enabling platforms, Amanat also owns a small stake in BEGiN, a US-based award-winning education technology company, the real estate assets of the North London Collegiate School in Dubai, UAE and the real estate assets of Cambridge Medical and Rehabilitation Center in Abu Dhabi, UAE.

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