Amanat Approves Dividend Distribution of AED 150 Million for FY 2021

24 March 2022 | Dubai | Amanat Holdings PJSC ("**Amanat**" or the "**Company**"), the GCC's largest healthcare and education investment company, today hosted its virtual General Assembly Meeting for the fiscal year ended 2021.

The shareholders approved all the resolutions including the consolidated financial statements for the fiscal year ended 31 December 2021 and the Board of Directors' recommendation to distribute a cash dividend of 6 fils per share for the year ended December 2021. The dividend distribution represents a total payout of AED 150 million, representing the highest dividend payout by Amanat equating to 53% of profit attributable to equity holders or 6% of the Company's share capital

Amanat recorded a net profit of 280.8 million dirhams, a twenty-eight-fold increase year-on-year in FY-2021, the highest net profit figure to date supported by solid progress on the company's long-term strategic objectives and strong performances from both the education and healthcare platforms. The healthcare platform reversed AED 49.5 million in losses recorded in FY-2020 to record AED 40.6 million in FY-2021 and Amanat's education platform grew 4% year-on-year having recorded an income of AED 98.4 million supported by strong enrolments and increased market share.

The underlying growth in income was strengthened by the execution of 4 transactions in FY-2021 amounting to 1.7 billion dirhams aimed at optimizing the Company's portfolio, including two exits from Taaleem and IMC completed in April and September, generating over 200 million dirhams in gains from sale, and nearly 800 million dirhams in cash proceeds. Amanat also acquired a 100% stake in Cambridge Medical and Rehabilitation Centre (CMRC) for 873 million dirhams at the end of February which subsequently contributed 61 million dirhams to its bottom line.

Hamad Abdullah Alshamsi, Amanat's Chairman, commented: "Having concluded a transformative year in Amanat's history we have also marked the year with record returns to our shareholders. Our focus continues to be on value creation to derive growth in total shareholder returns ("TSR") whether through deploying capital in new investments or growing our existing investments into scalable businesses ripe for attractive liquidity events in the future. Amanat is well-positioned to capture growing demand led by our strong portfolio of market-leading assets across post-acute care, higher education amongst other opportunities in specialized care verticals and K-12."

"We would like to express our appreciation to our shareholders, Board of Directors, and Executive Management for their continued support and contribution, and we look forward to another successful year together." **Added Alshamsi.**

Chief Executive Officer of Amanat, Dr. Mohamad Hamade, said: "We enter 2022 with renewed confidence derived from the record results we delivered over the course of the last year. The transformation in 2021 was not only across our financial performance; it was also across our team, our investment platforms and our brand which represents our vision for the future. We have emerged with a stronger portfolio and identity, reflective of the support and guidance of our Board of Directors and Amanat's results-driven team. I would like to thank all our stakeholders for their ongoing support and for being a part of our journey."

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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 Abu Dhabi University Holding Company, a leading provider of higher education; Middlesex University Dubai, the first overseas campus of the internationally renowned Middlesex University in London; and BEGiN, a US-based award-winning education technology company. Amanat also owns 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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