Amanat

Press Release
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Amanat Holdings and Mada International Holding to Partner on Post-Acute Care PPP Projects in Saudi Arabia

11 September 2023 | Dubai | Amanat Holdings PJSC **("Amanat"** or the **"Company")**, the leading healthcare and education listed investment company, and Mada International Holding, one of the leading and well diversified Infrastructure developer in the Kingdom of Saudi Arabia **("KSA")**, today announce a partnership (to work together) through which both parties will collaborate on Ministry of Health Public-Private Partnership **("PPP")** projects in Saudi Arabia, focused on the long-term care and rehabilitation segment.

Partnership unlocks potential for **significant PPP opportunities in Saudi Arabia** commencing with participation in the upcoming 900-bed PPP post-acute care tender in Riyadh and Dammam

Key milestone in the value creation strategy for Amanat Healthcare and is expected to **accelerate the Company's target of delivering 1,000 beds**

Mada International Holding is committed to be a leading player in **infrastructure development** and **privatization initiatives** in the **Kingdom of Saudi Arabia**

Partnership **supports the goals of Saudi Arabia's Vision 2030** and the Kingdom's efforts to **address an estimated 16,000 bed supply gap** in the post-acute care

The combination of Amanat and Mada International Holding creates a powerful strategic partnership with extensive expertise in Saudi Arabia, that is optimally positioned to further unlock regional PPP opportunities and accelerate Amanat's expansion plans in the Kingdom. Amanat, through its healthcare platform **Amanat Healthcare** which includes Cambridge Medical and Rehabilitation Centre, is the market leader in post-acute and long-term care in the GCC. **Mada International Holding**, is at the forefront of large-scale PPP projects in Saudi Arabia and already plays a pivotal role in a number of prestigious projects, including the Prince Mohammed Bin Abdulaziz International Airport (Madinah), Modern Milling Company and City Cool.

The partnership was signed at a ceremony held at Mada International Holding's Headquarters in Riyadh, Saudi Arabia, in the presence of Mr. Hamad Alshamsi, Chairman of Amanat Holdings, Dr. Ibrahim Al-Rajhi, Chairman of Mada International Holding, Dr. Howard Podolsky CEO of Cambridge Medical and Rehabilitation Centre and Mr. Abdulmohsen AlBazie, CEO of Mada International Holding.

Amanat Holdings Chairman, Hamad Alshamsi, said:

"Our partnership with Mada International Holding is a key milestone in Amanat's value creation strategy, enabling us to immediately collaborate on potential PPP projects in Saudi Arabia's long-term care and rehabilitation sector, with the goal of accelerating the delivery of our planned 1,000 bed capacity within three years. Both Amanat and Mada International Holding share a commitment to providing world-class healthcare services in the Kingdom of Saudi Arabia, and by working closely together will help drive the Kingdom's healthcare vision."

Mada International Holding Chairman, Dr. Ibrahim Al Rajhi, added:

"We are delighted to announce today's partnership with Amanat. Our shared vision of advancing the healthcare infrastructure in the Kingdom, addressing the demand-supply gap in extended care services, and enhancing the quality of life for citizens and residents has brought us together. We remain committed to providing world-class healthcare services and facilities to the people of Saudi Arabia. This partnership is a testament to our dedication towards achieving this goal and we look forward to working closely with Amanat and leveraging our collective expertise and resources to drive innovation and excellence in the healthcare sector."

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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 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, 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, Human Development Company the leading provider of special education and care services covering educational, medical, and rehabilitation services in KSA, a small stake in BEGiN, a US-based award-winning education technology company, and the real estate assets of the North London Collegiate School in Dubai, UAE.

About Mada International Holding

Mada International Holding strategically invests in Public-Private Partnerships (PPPs) and privatization opportunities in diverse infrastructure sectors including aviation, healthcare, education, housing, transportation, grain milling, and district cooling under long-term concession agreements.

We leverage innovation and best practices to produce optimum investment solutions and achieve growth in the fast-paced business and investment world. Our vision is to develop and provide infrastructure solutions to create sustainable long-term value for our stakeholders and local communities.

The company's portfolio includes i) Prince Mohammed Bin Abdulaziz International Airport (Madinah), a renowned flagship for Public-Private Partnership (PPP) expansion in Saudi Arabia and the region. The airport acts as a hub for millions of Hajj and Umrah pilgrims every year, as well as other domestic and international passengers, ii) Modern Mills Company (MMC), a Saudi company that specializes in producing top-quality wheat, flour, poultry, and livestock feed, iii) ACWA Power, a major player in the power generation and desalinated water sector, operating across 12 countries with presence in the GCC, Jordan, Egypt, Turkey, Morocco, and South Africa, iv) City Cool, a leading provider of cooling energy services in Riyadh, Dubai, and Abu Dhabi since its inception in 2006.

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