

Amanat Holdings Completes 100% Acquisition of Cambridge Health Group, Reinforcing Strategic Commitment to the GCC's Leading Post-Acute Care Operator

19 June 2026 | Dubai | Amanat Holdings PJSC (“Amanat” or the “Company”) (DFM symbol: AMANAT), the GCC’s leading listed healthcare and education company, today announces it has acquired an additional 10.03% stake in Cambridge Health Group (“CHG”) for AED 105 million, completing the full 100% acquisition of CHG. This milestone marks the conclusion of a phased acquisition process, including the c. 3% stake acquired earlier in June 2026, and underscores Amanat’s long-term commitment to scaling the GCC’s pre-eminent post-acute and rehabilitative care business.

The completion of the acquisition reflects Amanat’s conviction in CHG’s business model, management team, and the significant growth opportunity ahead. Full ownership provides Amanat with the flexibility and alignment to accelerate CHG’s next phase of strategic development, backed by strong financial performance and a clear roadmap to more than 1,000 beds across the GCC.

Strong Financial Performance Underpinning Investment

CHG delivered record FY2025 performance, with revenue increasing 11% year-on-year to AED 404 million and EBITDA rising 14% to AED 100 million. Momentum accelerated further in Q1 2026, with revenue growth of 27%, EBITDA growth of 49%, and profit increasing six-fold year-on-year. CHG’s financial and operational performance demonstrates both the quality of its clinical offering and the structural demand for post-acute and rehabilitative care services across its markets.

Demand for post-acute and rehabilitative care across the GCC continues to be supported by demographic trends, increasing healthcare specialisation, and ongoing regional investment in healthcare infrastructure.

Strong Deployment for Amanat

This transaction follows a period of significant capital deployment and strategic activity for Amanat. Highlights include:

- A record dividend of AED 175 million, equivalent to 7 fils per share (7%), paid to shareholders, reflecting the successful completion of Amanat’s monetisation cycle;
- Acquisition of the c. 18% minority stakes in Cambridge Hospital Jeddah by CHG for AED 54 million, resulting in 100% ownership
- The announcement of an c. AED 100 million expansion project at Cambridge Hospital Jeddah, introducing new outpatient and surgical capabilities and expanding inpatient rehabilitation capacity, diversifying CHG’s service offering and strengthening its position in KSA;
- The acquisition of an additional c. 3% stake in CHG in early June 2026, taking Amanat’s ownership from c. 87% to c. 90%; and
- The completion of this 10.03% acquisition, bringing Amanat’s total ownership of CHG to 100%.

Together, these transactions take Amanat’s total capital deployed and commitments to over AED 285 million in 2026, in addition to the AED 175 million record dividend paid and combined with the substantial strategic investment already made across the CHG network which has seen over AED 500 million deployed to date, primarily in the Kingdom of Saudi Arabia.

Significant Strategic Investment Across the CHG Network

The completion of full ownership builds on an accelerated programme of strategic investment across Cambridge Health Group, with significant milestones delivered across the network:

- **Cambridge Hospital Khobar:** 150-bed long-term care and post-acute rehabilitation facility opened in November 2024;
- **Cambridge Hospital Jeddah:** Expanded to 200 beds following full refurbishment, with a further c. AED 100 million 70-bed expansion and new outpatient and surgical capabilities in progress;

- **Cambridge Hospital Dhahran:** Dedicated 60-bed rehabilitation hospital expanded to 70 beds, with a further 8 beds under licensing;
- **Cambridge Hospital Abu Dhabi:** Refurbishment and expansion completed, enhancing capacity and clinical standards; and
- **Cambridge Hospital Al Ain:** Ongoing refurbishment and upgrade as part of the Group's continued strategic investment programme.

Across the network, CHG now offers 715 beds across six facilities in the UAE and Saudi Arabia, supported by more than 1,200 healthcare professionals and accredited by JCI, CARF, CBAHI, and CAP.

Clear Growth Strategy to Deliver 1,000 Beds

CHG is targeting capacity expansion to more than 1,000 beds in the near term through a combination of organic growth initiatives, greenfield and brownfield developments, and strategic acquisitions. Alongside capacity growth, CHG is actively expanding its service offering through the introduction of surgical and outpatient capabilities, the expansion of inpatient rehabilitation, and the diversification of its care model, further cementing its position as the GCC's leading post-acute care provider.

Dr. Ali Saeed bin Harmal Aldhaferi, Chairman of the Board of Directors, said:

“Completing the full acquisition of Cambridge Health Group marks a defining moment for Amanat and reflects our strategic commitment to one of the most compelling healthcare businesses in the GCC. This acquisition reflects our conviction in the management team, the quality of clinical offering and patient care and the scale of the opportunity ahead. The investment we have made across the network from Khobar to Jeddah, Abu Dhabi to Al Ain is delivering results, and full ownership gives us the platform to further accelerate our growth. We remain deeply committed to supporting CHG's continued growth and in expanding its position as the leading post-acute care provider across the region.”

John Ireland, Chief Executive Officer of Amanat Holdings, added:

“This is a significant milestone for Amanat, and one that reflects both our confidence in Cambridge Health Group and our commitment to the long-term development of post-acute care across the GCC. With a 715 bed capacity today, a clear pathway to more than 1,000 beds, and strong momentum across both the UAE and Saudi Arabia, CHG is exceptionally well positioned for its next stage of growth. Full ownership allows us to move with greater speed and conviction behind a business that is already outperforming whilst delivering an estimated AED 9m of incremental net profit attributable to equity shareholders on an annualised basis. Combined with the dividend we returned to shareholders, the Jeddah expansion programme, and the broader deployment activity of recent months, this transaction reflects Amanat's commitment to delivering strong growth and sustainable returns to shareholders.”

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About Cambridge Health Group

Cambridge Health Group is the GCC's leading provider of post-acute care, rehabilitation, long-term care, and home healthcare services, with more than 700 beds and a broad network of outpatient and home healthcare services. The Group operates six facilities across the United Arab Emirates and the Kingdom of Saudi Arabia and employs more than 1,200 healthcare professionals.

The Group holds international and national accreditations from Joint Commission International (JCI), the Commission on Accreditation of Rehabilitation Facilities (CARF), the Saudi Central Board for Accreditation of Healthcare Institutions (CBAHI), and the College of American Pathologists (CAP), and is wholly owned by Amanat Holdings PJSC.

About Amanat Holdings PJSC

Amanat Holdings PJSC is the region's leading listed operator of healthcare and education assets with paid-up capital of AED 2.5 billion. Listed on the Dubai Financial Market 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 business comprises Cambridge Health Group, the GCC's leading provider of post-acute, long-term, and rehabilitative care, operating six facilities across the GCC, including two in Abu Dhabi, and others in Al Ain, Jeddah, Khobar, and Dhahran.

Amanat's Education business includes Almasar Alshamil Education, listed on the Saudi Exchange since December 2025, and which holds MDX, the first overseas campus of the internationally renowned Middlesex University in London, HDC, the leading provider of special education and care services in KSA, and NEMA Holding, a leading provider of higher education in Abu Dhabi, UAE.

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