



GFH ACQUIRES MAJORITY STAKE IN THE UAE'S LEADING MULTI-SPECIALITY HEALTHCARE PROVIDER

- Transaction sees further growth of the Group's fast growing healthcare investment platform – Healian
- Investment builds on positive dynamics of the regional healthcare sector and supporting regulations and policies in the UAE

Manama– 15 November 2021 - GFH Financial Group (“GFH” or “the Group”) today announced the acquisition of a 60% stake in the UAE’s leading provider of multi-specialty healthcare, Multi-Specialty Healthcare Partner Holding Ltd. (“the company” or “MSH”), in a deal value exceeding US\$100 million. The company is the only diversified multi-specialty healthcare chain in Abu Dhabi and Al Ain and is one of the few in the UAE with 19 healthcare clinics along with two pharmacies spread across Al Ain, Abu Dhabi, Sharjah and Dubai.

MSH focuses on diverse and fast-growing segments of the healthcare industry including: Dental Centers, Beauty Care Centers (Cosmetic and Dermatology), Dental Laboratories, Primary Medical Centers, Woman-Care Centers and Out-patient Pediatric Rehabilitation Centers. It operates a unique business model where its clinics are designed and well-positioned in close proximity to its multi-specialty centers, which are further complemented by secondary clinics, offering a limited array of services, routing patients needing more intensive care to its core treatment hubs. The investment is further distinguished by the company’s experienced layers of management team across all key functions and importantly by its dedicated team of doctors and paramedical staff, which provide the highest quality of care.

The investment will be managed by GFH’s healthcare arm, Healian, a regionally focused platform that invests in high quality assets providing affordable healthcare in underpenetrated segments of the sector. Through Healian, GFH envisions further building its portfolio of blue chip regional healthcare providers. Healian’s strategy focuses on buying, building and consolidating healthcare businesses, like MSH, which



benefit from growing demand as well as specialized healthcare centers of excellence and expanding their activities in main cities in the GCC with high margin and high growth healthcare businesses.

Commenting on the acquisition, Mr. Sameer Azam, Director Private Equity at GFH, said, “We are delighted to announce another acquisition in the healthcare sector through our healthcare investment platform, Healian. MSH is well-aligned to Healian’s criteria, combining a solid mix of stable, cash generative businesses such as its cosmetics and dental practices, while providing a foothold in segments that are ramping up growth including multi-specialty and rehab providers. With healthcare a high priority investment area for the UAE government and the rollout of ‘Mandatory Health Insurance’ in country, MSH is well positioned to further expand its already broad and well diversified healthcare offering. These are the types of unique opportunities we are looking to bring to our shareholders in defensive, growth sectors that will continue to go from strength to strength. We will work on expanding our investments in the GCC including Saudi Arabia and the UAE where we see continued progress and growth in the healthcare sector.”

The Board and the Management of MSH, have added: “We’re excited for the next phase of growth following this important milestone for MSH. We have built a strong brand and position across the UAE market in key specialty healthcare verticals. With additional resources, support and backing from our new partners, GFH through Healian, we are better placed than ever to leverage our momentum and strategically expand, making the most of positive dynamics in the UAE market including changing demographics, rising demand and a supportive regulatory environment.”

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About GFH Financial Group B.S.C.

GFH is one of the most recognised financial groups in the Gulf region. Its businesses include Asset Management, Wealth Management, Commercial Banking and Real Estate Development. The Group’s operations are focused in the GCC, North Africa and India. GFH is listed in Bahrain Bourse, Boursa Kuwait and Dubai Financial Market. For more information, please visit www.gfh.com

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