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NMC Health plc
(the “Company” or “NMC”)

Earnings accretive acquisitions in the UAE and Kingdom of Saudi Arabia

NMC Health plc (LSE: NMC), the leading United Arab Emirates private healthcare operator with international services across 13 countries, is pleased to announce two acquisitions and the completion of new Operating and Management (O&M) contracts. These accretive transactions demonstrate further progress in-line with the Company’s strategic priorities to expand capacity, capabilities and geographic reach.

- **Acquisition of 70% stake in CosmeSurge and related businesses**
 - Transaction includes a chain of 17 operational clinics, enhancing NMC’s Cosmetics services portfolio
 - Purchase consideration of USD 170mn, translating into 10.6x 2018E EV/EBITDA
 - High margin, double-digit growth business operating in an attractive market segment
 - Expected to be earnings and margin accretive from first year of acquisition

- **Increased capacity in KSA with acquisition of 80% stake in Riyadh-based Al Salam Medical Group**
 - Further extends NMC’s foothold in KSA with a 100-bed hospital and 2 clinics in the attractive Riyadh market
 - Purchase consideration translates into a blended 2018E EV/EBITDA multiple of less than 7x
 - Initial consideration of c. USD 37mn payable upon closing and a deferred consideration to be paid after 1 year based on business’s financial performance
 - Expected to be earnings accretive from first year of acquisition

- **New O&M contracts extend geographic reach into Egypt**

Strengthening NMC’s cosmetics and aesthetics platform

NMC has acquired a 70% stake in CosmeSurge, an industry leader in providing quality cosmetic surgery and aesthetic medicine, and related businesses, at an implied Enterprise Value of c. USD 250mn. The business is expected to deliver 2017 revenues and EBITDA of approximately USD 67mn and USD 20.5mn, respectively, representing an attractive 31% EBITDA margin. The consideration will be settled in cash and the transaction is expected to be completed during Q1 2018. Assets being acquired under the transaction include 17 operational clinics. Additionally, a 10-bed hospital and two new clinics are currently under construction in the UAE, which are scheduled for opening during H1 2018.

NMC currently provides invasive cosmetic procedures and complex surgeries and the addition of CosmeSurge will substantially enhance the Company’s cosmetics and aesthetics offering. Having managed CosmeSurge and related businesses since September 2017 under an O&M contract, NMC has already identified a wide number of revenue and cost synergy opportunities. These include cross-referral of patients, reduced capex requirement from leveraging NMC’s existing capacity and cost sharing of support services related to HR, IT and procurement.

CosmeSurge and related business have been acquired from Emirates Healthcare Group. Emirates Healthcare Group is majority controlled by KBBO Group, a consortium of private investors in Abu Dhabi with a portfolio of interests across a variety of sectors. The Chairman of KBBO is Khalifa Bin Butti, who is also the Executive Vice Chairman and a substantial shareholder of NMC. For the purposes of Listing Rule 11, he is a related party of NMC and the proposed transaction constitutes a related party transaction. The transaction amounts to a smaller related party transaction as defined in Listing Rule 11.1.10.

Al Salam Medical Group extends KSA footprint

NMC has acquired an 80% stake in Al Salam Medical Group, a healthcare company in Riyadh, the largest healthcare market in KSA. The transaction is expected to be completed in H1 2018 and includes the 100-bed Al Salam Medical Hospital (commissioned in Q4 2016), the Al Salam Medical Center (established in 1985) and the Ishbilila Medical Center (established in 2003).

Al Salam Medical Group's hospital and clinics focus on a number of key specialties, including cardiology and pediatrics. NMC also sees an opportunity to add substantial value to the acquired assets by introducing further specialties and sharing best practices. As such, NMC plans to add long-term care, cosmetics and IVF services, post the completion of the acquisition.

New O&M contracts expand footprint into Egypt

NMC has also signed new Operations & Management (O&M) contracts with Emirates Healthcare Group to manage its Egyptian hospitals, Dar El Fouad and As Salam International, which have a combined capacity of 860 beds. The contract will generate revenues of USD 2mn for NMC in the first year of operation. Previous guidance for 2018E revenues for the O&M vertical is therefore maintained at USD 19mn as the new contract replaces the anticipated reduction in O&M revenues due to acquisition of CosmeSurge and related businesses.

Prasanth Manghat, Chief Executive Officer, commented:

"These value accretive and earnings enhancing transactions fit well with our growth strategy. CosmeSurge represents a continuation of building NMC's capabilities and Al Salam further extends our geographic footprint in the KSA, cementing our leading position as a non-domiciled provider. We see substantial opportunities for revenue and cost synergies across both acquisitions, and the Cosmetics business in particular has the potential to be further developed into an independent business vertical at a later stage. Moreover, KSA remains a key focus market for us and despite already reaching 800 beds across existing and under-construction assets in the country, we continue to see strong growth opportunities in the Kingdom."

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About NMC Health

The NMC group (the “**Group**”) is the leading United Arab Emirates private healthcare operator with an international network of hospitals. The Group currently operates or manages over 130 assets across 13 countries. NMC is also ranked as one of the top 3 in-vitro fertilisation (“**IVF**”) operators globally. The Group is also a leading provider of long-term medical care in the UAE through its subsidiary ProVita. Pursuing an aggressive international expansion program from 2016, the company now has over 35% of its licensed bed capacity in the Kingdom of Saudi Arabia (KSA), where the company has introduced long-term and multi-specialty care services. The enlarged Group received almost 4.3 million patients in 2016. The Group is also a leading UAE supplier of products and consumables across several key market segments, with the major contribution coming from healthcare related products. The Group reported revenues of US\$1.2 billion for the year ended 31 December 2016.

In April 2012 NMC was listed on the Premium Segment of the London Stock Exchange. NMC is a constituent of the FTSE 100 Index.

About CosmeSurge

CosmeSurge is an industry leader in providing quality cosmetic surgery and aesthetic medicine including cosmetic liposuction, breast augmentation, tummy tucks, nose reshaping, obesity surgery, hair transplantation, dermatology and laser hair removal, dentistry, and weight management services. CosmeSurge has a large team of doctors who are specialists within these areas.

About Al Salam Medical Group

Established in 1985, Al Salam Medical Group’s business operations include 2 polyclinics and 1 hospital, encompassing 90 clinics, 100 beds and c. 160 doctors serving the population in Riyadh. Catering to over 900,000 patients in 2016, the business has a healthy mix of cash and insurance patients.