

24 May 2019

### Update on KSA Joint Venture: Closing of the Transaction

Further to the announcement made on 5 March 2019, NMC Healthcare ("NMC"), The General Organization for Social Insurance ("GOSI") and its investment arm Hassana Investment Company ("Hassana") are pleased to announce the closing of the definitive agreements signed on 4 March 2019 in relation to the formation of the joint venture in the healthcare sector of the Kingdom of Saudi Arabia ("KSA").

The joint venture is formed by NMC's contribution of its five assets in KSA and SAR 250 million of additional cash injection by NMC at closing, and GOSI and Hassana's contribution of their 38.88% stake in Tadawul-listed National Medical Care Company ("CARE") at a price of SAR 54 per share. Following the closing of the transaction, NMC owns 53% stake (through the combination of asset contribution and cash injection) and GOSI owns 47% stake (through a wholly-owned subsidiary) in the joint venture company – NMC Healthcare Saudi Arabia Company ("NMC KSA"). NMC will have operational control of the joint venture.

The parties are also pleased to announce that the joint venture has acquired additional 4,629,808 shares of CARE representing 10.3% of CARE's share capital through privately negotiated deals with the counterparties. As a result, the aggregate shareholding of NMC KSA in CARE amounts to 22,066,901 shares of CARE representing 49.2% of CARE's share capital. The purchase was funded through the additional cash injection of SAR 250 million that was made by NMC into NMC KSA.

The following information is disclosed for the purposes of Article 24(b) of the Merger and Acquisition Regulations issued by the Capital Market Authority of KSA:

*The ownership details before the transaction:*

NMC KSA did not own any shares in CARE.

*The ownership details after the transaction:*

NMC KSA owns 22,066,901 shares in CARE representing 49.2% of CARE's share capital.

*The purchase method and the price per share:*

17,437,093 shares of CARE (representing 38.88% of CARE's share capital) were purchased by NMC KSA from GOSI and Hassana through a Private Transaction at a price of SAR 54 per share for non-cash consideration, namely a 47% stake in NMC KSA (held through a wholly-owned subsidiary of GOSI).

Additionally, 4,629,808 shares of CARE (representing 10.3% of CARE's share capital) were purchased by NMC KSA from several investors through Negotiated Deals at a weighted average cash price of SAR 52.6 per share (funded through NMC's additional cash injection).

*The purpose of the purchase and the future plans of NMC KSA towards CARE's activities, shareholders and employees resulting from the purchase:*

NMC KSA is keen to establish itself in Saudi Arabia healthcare sector. It is backed by an international healthcare operator as NMC Healthcare and highly reputed Saudi institution as Hassana. The joint venture intends to increase its stake in CARE as allowed by regulatory bodies and keen to enhance services portfolio and overall healthcare delivery model at CARE level. The joint venture also intends to bring international expertise and best practices to CARE and further strengthens the skill sets and provides better opportunities for its employees. In order to achieve that, NMC KSA intends to make some changes to the board of directors and the management of CARE in due course.

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