**IHC Acquires 15% Stake in Burjeel Holdings**

**Abu Dhabi, UAE; Sep 19 2022:** International Holding Company (ADX: IHC), the diversified Abu Dhabi-based conglomerate, has announced today a direct acquisition of a 15% stake in Burjeel Holdings, the leading regional private healthcare group, in one of the biggest deals in the Gulf’s healthcare sector in recent years.

The acquisition will aim to continue to scale and diversify IHC’s investment in the healthcare sector locally and regionally, which will create a thriving commercial ecosystem for the healthcare industry for the benefit of broader community and shareholders.

Commenting on the acquisition, **Syed Basar Shueb, Chief Executive Officer, IHC said:"** We continue to see a tremendous opportunity to invest in mission-driven organizations like Burjeel Holdings. We are very pleased with Burjeel's progress in expanding its market positions beyond the UAE. Undoubtedly, this new acquisition will add great value to our strong growth platform".

Founded in 2007, Burjeel Holdings is the leading private healthcare services provider in the UAE, with a growing presence in the GCC. The group continues to set new benchmarks for healthcare delivery and patient outcomes, with state-of-the-art facilities and world-class service standards.

**From his end, Dr. Shamsheer Vayalil, CEO**, **Burjeel Holdings** **said:** " We are thrilled to join a solid organization with such a broad and complementary set of capabilities. Having IHC onboard has a solid strategic rationale for us, as it will have a transformative impact through the addition of new capabilities, capital, and access to new markets. This is an exciting time of growth for Burjeel Holdings."

Burjeel Holdings will operate nearly 60 assets catering to all socio-economic segments across a range of brands, including Burjeel Hospitals, Medeor Hospital, LLH Hospital, Lifecare Hospital, and Tajmeel. Its flagship facility, Burjeel Medical City, is the largest private hospital in the UAE and the only ESMO-accredited center. In addition to having renowned world-class centers of excellence, Burjeel Holdings consolidates the largest diagnostic network in the UAE and the largest comprehensive cancer center in the nation. The newly launched holding company also brings under its umbrella the largest orthopedic practice and leading mother and child care provider in the UAE.

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**About International Holding Company (IHC)**

IHC was founded in 1998 as part of an initiative to diversify and develop non-oil business sectors in the UAE and has grown to become the most valuable listed holding company in the Middle East with a market cap of **AED 619 billion as of 30 June 2022.** The company endeavors to implement sustainability, innovation, and economic diversification initiatives across what is now one of the region's largest conglomerates. IHC is included in FTSE ADX 15 Index (FADX 15), representing the top 15 largest and most liquid companies on the ADX.

IHC has a clear objective of enhancing its portfolio through acquisitions, strategic investments, and business combinations. Comprising more than **372 entities** and **52,345 employees**, IHC seeks to expand and diversify its holdings across a growing number of sectors, including Real Estate, Agriculture, Healthcare, Food and Beverage, Utilities, Industries, IT and Communications, Retail and Leisure, and Capital.

With a core strategy to enhance shareholder value and achieve growth, IHC drives operational synergies and maximizes cost efficiencies across all verticals – it also continues to evaluate investment opportunities through direct ownership and entering partnerships in the UAE and abroad. As the world changes and new opportunities arise, IHC remains focused on resilience, innovation, and redefining the marketplace for itself, its clients, and its partners.

**About Burjeel Holdings**

Formed in 2007, Burjeel Group is Abu Dhabi’s premier private healthcare facility, providing world-class, specialized and superior healthcare complemented by a warm and personalized human touch to the growing population of the Emirate of Abu Dhabi. At the core of the organization is a team of exceptionally skilled and highly experienced health professionals, collaborating as multidisciplinary teams, to provide the best healthcare experience. It has undergone rapid organic expansion over the past 15 years and currently has 61 operating assets across the UAE and Oman. The Group has well established hospitals, medical centres and pharmacies under five key brands, and assets with high potential for future growth such as Burjeel Medical City (“BMC’), a flagship hospital which started operations in Apr-2022 and is still in its ramp-up phase.

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