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IDH exploring a possible dual listing on the Egyptian Exchange complementary to its trading on the LSE

The Company is contemplating a potential dual listing which would allow IDH to benefit from a wider base of potential investors, improve liquidity and enhance trading volumes with increased participation from local retail and institutional investors

17 November 2020

(Cairo and London) — Integrated Diagnostics Holdings (“IDH,” “the Company” or “the Group,” IDHC on the London Stock Exchange), a leading consumer healthcare company with operations in Egypt, Jordan, Sudan, and Nigeria, notes the recent press speculation and confirms that it is contemplating a possible dual listing of the Company’s ordinary shares on the Egyptian Exchange (“the EGX”).

The Group, in collaboration with local regulatory authorities, is currently examining possible transaction structures to facilitate a dual listing of its ordinary shares on the EGX. As previously communicated by IDH’s management, IDH believes any such listing would be complementary to its current listing on the London Stock Exchange (“the LSE”). The intention would be for the Company’s ordinary shares to be admitted to, and traded in a fully fungible manner between, the two exchanges.

Commenting on a possible dual listing on the EGX, CEO Dr. Hend El Sherbini said: “We are excited about the prospect of bringing home IDH’s shares for trading on the EGX, one of the region’s leading exchanges and a key entry point for MENA equity and debt capital markets. A potential dual listing would offer Egypt-based investors, who are sometimes unable to access shares in London, an opportunity to capitalise on our Company’s strong growth prospects.”

“A dual listing on the LSE and EGX would also widen our investor base across an enlarged pool of geographically diversified investors, with increased participation from local retail and institutional investors as well as global emerging markets specialists who regularly invest through the EGX. A listing on the Egyptian Exchange would improve liquidity and drive volumes in our shares while simultaneously increasing IDH’s local visibility in its home market where the Company generates the majority of its business. If IDH was to pursue the dual listing, the Group



is fully committed to meeting the high standards of disclosure expected of companies listed in Egypt as well as in London,” El Sherbini added.

Any such transaction would be subject to certain regulatory and shareholder approvals and accordingly if the Company decides to pursue the dual listing, it will publish a shareholder circular giving full details of the transaction and the timeline for the potential admission and trading on the EGX and convening a general meeting in due course.

Renaissance Capital is advising the Company in connection with the dual listing. Clifford Chance (as to English and US law), White & Case (as to Egyptian law) and Ogier (as to Jersey law) are acting as legal counsel to the Company.

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About Integrated Diagnostics Holdings (IDH)

IDH is a leading consumer healthcare company in the Middle East and Africa with operations in Egypt, Jordan, Sudan and Nigeria. The Group’s core brands include Al Borg, Al Borg Scan and Al Mokhtabar in Egypt, as well as Biolab (Jordan), Ultralab and Al Mokhtabar Sudan (both in Sudan) and Echo-Lab (Nigeria). A long track record for quality and safety has earned the Company a trusted reputation, as well as internationally recognised accreditations for its portfolio of over 1,400 diagnostics tests. From its base of 462 branches as of 30 June 2020, IDH will continue to add laboratories through a Hub, Spoke and Spike business model that provides a scalable platform for efficient expansion. Beyond organic growth, the Group’s expansion plans include acquisitions in new Middle Eastern and African markets where its model is well-suited to capitalise on similar healthcare and consumer trends and capture a significant share of fragmented markets. IDH has been a Jersey-registered entity with a Standard Listing on the Main Market of the London Stock Exchange (ticker: IDHC) since May 2015. Learn more at idhcorp.com.

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