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IDH receives FRA registration approval as a preliminary step for its dual listing and trading on the Egyptian Exchange

The listing is complementary to its trading on the LSE and is expected to increase IDH's visibility in Egypt where the Company generates the majority of its business and allows local investors to easily trade IDH's shares and capitalise on the Company's strong growth prospects

22 March 2021

(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, announces that it has received approval from the Egyptian Financial Regulatory Authority (“the FRA”) to proceed with a dual listing of the Company’s ordinary shares on the Egyptian Exchange (“the EGX”), which IDH believes will be complementary to its current listing on the London Stock Exchange (“the LSE”).

IDH will pursue a technical listing on the EGX without any concurrent offering of new shares by the Company as an efficient path to achieve accelerated admission and access new liquidity pockets with increased trading volumes. The technical listing, the first of its kind on the EGX, will see IDH meet the regulatory requirements of the EGX listing and delisting rules, including a 5% minimum free float on the EGX. IDH has received the FRA registration approval on 22 March 2021 as a preliminary step for its listing and trading on the EGX, and is in the process of obtaining further remaining regulatory approvals to finalize the listing and commence trading on the EGX.

The listing will give Egypt-based and regional investors as well as global emerging markets specialists, who are sometimes unable to access shares traded on the LSE, the opportunity to trade IDH’s shares and capitalise on the Company’s strong growth prospects in the fast-growing Egyptian and regional healthcare sectors. Characterized by strong structural growth drivers, including fast-growing populations, a rising prevalence of lifestyle diseases and favourable government regulation, regional healthcare markets offer investors significant value and potential returns. The dual listing will see the Company’s ordinary shares admitted to and traded in a fungible manner between the two exchanges with trading on the Egyptian Exchange to be denominated in Egyptian pounds.

Commenting on the dual listing, CEO Dr. Hend El Sherbini said: “The FRA’s registration approval is an important milestone to bringing home IDH’s shares to the EGX, where the Company’s market capitalization of over USD 600 million will add significant value to the exchange and strengthen its position as a key entry point for MENA equity and debt capital markets. As a leader in the Egyptian and regional healthcare diagnostics business, IDH offers investors an attractive opportunity to capitalise on fast-growing, underserved healthcare markets through an organization with a well-suited business model and clearly defined growth strategies. Our multi-pronged approach to sustainable growth revolves around the strategic expansion of our branch network to improve accessibility and reach new segments of the population, coupled with the continuous enhancement of our service roster and delivery capabilities. This enables IDH to provide our high-quality medical assistance and services to a growing number of individuals, helping us to fulfil our mission of bettering the lives of the communities we operate in.”

“From the time of our IPO in 2015, our goal was to offer this unique value proposition to the widest investor base possible. Following a successful track record as a public company on the LSE, a dual listing on the EGX will help us achieve this goal and build a larger pool of geographically diversified shareholders. We look forward to a speedy admission in the weeks ahead and a kick-off of trading with increased future participation from local retail and institutional investors. IDH will remain fully committed to meeting the high standards of disclosure expected of companies listed in Egypt, as well as in London.”

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

IDH’s listing on the EGX is expected to be completed during the first half of 2021 subject to receipt of regulatory approvals and the Company will announce further details as regards the commencement of trading in due course.

—Ends—

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 2,000 diagnostics tests. From its base of 471 branches as of 30 September 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.

The person responsible for arranging the release of this announcement is Nancy Fahmy, Investor Relations Director at IDH.

Contact

Nancy Fahmy

Investor Relations Director

T: +20 (0)2 3345 5530 | M: +20 (0)12 2255 7445 | nancy.fahmy@idhcorp.com