



## **IFC and IFC MENA Fund acquire 5% stake in IDH**

**31 March 2022**

**(Cairo and London)** – Integrated Diagnostics Holdings ("IDH," or "the Group"), a leading consumer healthcare company with operations in Egypt, Jordan, Sudan, and Nigeria, announces that the shareholding of IDH held jointly by the International Finance Corporation ("IFC") and IFC Middle East and North Africa Fund (the "IFC MENA Fund"), an investment fund managed by IFC Asset Management Company, a division of IFC, has reached 5%. IFC and the IFC MENA Fund's acquisition of IDH's shares began in May 2021 to support IDH's dual-listing on the Egyptian Exchange ("EGX") in addition to its listing on the London Stock Exchange ("LSE"). The acquisition comes as part of a larger overall engagement between IDH and IFC which includes a USD 60 million debt financing package to help finance IDH's expansion plan. The partnership of IFC with IDH is testament to IDH's recent success and to its ability to consistently deliver on its long-term growth strategy and expand access to high-quality diagnostic services across emerging markets.

**IDH CEO Dr. Hend El Sherbini, commented:** "We are delighted to continue our engagement with the IFC as we prepare the kickstart of a new chapter of our corporate development story, building on an outstanding 2021 to deliver new growth and value to all stakeholders. Over the years, we have had the opportunity to collaborate with the IFC on several different fronts starting with our co-investment in Nigeria in 2018, where we have jointly deployed millions of dollars to bring best-in-class medical diagnostic practices and technology to Africa's most populous country. More recently, we partnered with IFC on a USD 60 million debt financing package which will be used to finance our expansion into Pakistan. We take pride in our ongoing partnership with a prestigious institution like the IFC and look forward to working closely together to continue meeting the strong demand for healthcare services across our footprint."

**IFC Manager for Health & Education in Africa, Olaf Schmidt, commented:** "We are proud to build on our strategic partnership with IDH to improve health outcomes for more patients across Africa, Middle East, and beyond. IDH has long been a private sector leader in Egypt and our financial investment will help expand their delivery of high-quality healthcare services during a challenging time when patients need it most."

—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 IDH a trusted reputation, as well as internationally recognised accreditations for its portfolio of over 2,000 diagnostics tests. From its base of 507 branches as of 30 September 2021, 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, African, and Asian 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 with a secondary listing on the EGX since May 2021 (ticker: IDHC.CA). Learn more at [idhcorp.com](http://idhcorp.com).

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

## Contact

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