

Pakistan's Ambassador to Egypt visits IDH headquarters to explore relationships between IDH and Pakistani companies

The visit comes just weeks after IDH signed a sales and purchase agreement to acquire Evercare Group's 50% stake in Islamabad Diagnostic Centre (IDC), one of Pakistan's largest, most respected, and fastest growing integrated diagnostics companies

23 January 2022

(Cairo and London) – Integrated Diagnostics Holdings ("IDH," "the Company" or "the Group"), a leading consumer healthcare company with operations in Egypt, Jordan, Sudan, and Nigeria, welcomed a visit from H.E. Ambassador Sajid Bilal, Pakistan's Ambassador to Egypt, to the Company's headquarters. The visit saw the two parties discuss enhancing cooperation between IDH and Pakistani companies and investment opportunities in Pakistan's healthcare sector. He was welcomed by senior officials of IDH, led by Group CEO Dr. Hend El Sherbini.



The visit comes as part of Pakistan's wider strategy to consolidate its relations with Egypt, especially in infrastructure projects, health, training, and joint investments. During the meeting, IDH's officials discussed specific investment opportunities within the fast-growing Pakistani healthcare sector, with H.E. Ambassador Sajid Bilal stressing the strategic importance of attracting leading Egyptian healthcare companies like IDH to the sector.

The meeting comes just weeks after IDH signed a sale and purchase agreement to acquire 50% shareholding in Base Consultancy FZ LLC, the holding company of Islamabad Diagnostic Centre ("IDC"), from the Evercare Group, for a total consideration of US\$ 72.35 million. The transaction, which is expected to close in the first half of 2022 following the satisfaction of a number of key conditions precedent, will see IDH acquire a stake in one of Pakistan's leading diagnostic providers and partner with the founder, Dr. Rizwan Uppal.

During the visit, H.E. Ambassador Sajid Bilal pointed out that IDC enjoys a strong reputation amongst both patients and regulatory authorities in Pakistan, and is widely considered as one of the leading diagnostics providers in the country. He also mentioned that IDH's decision to invest in Pakistan is testament to the attractiveness of the country's investment policies and to the Company's trust in the government's future vision.

Commenting on the visit, IDH CEO Dr. Hend El Sherbini, said: "We are very pleased to welcome H.E Ambassador Sajid Bilal to discuss future opportunities of cooperation in Pakistan. The country's healthcare market represents an appealing investment opportunity for IDH due to its robust fundamentals and its relative underpenetration. The Pakistani diagnostics industry shares many of the similar characteristics as our current markets of operation making it an ideal location for our platform to deliver exceptional quality of care to a broad and growing patient-base. We expect to close our first transaction in the market during the first half of 2022, and I look forward to visiting Pakistan in the near future."



—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 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.

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

About Islamabad Diagnostic Center (IDC)

IDC is a leading radiology and pathology diagnostics service provider in Pakistan. IDC provides a comprehensive range of state-of-the-art imaging and lab services under one roof, across an extensive national network of 80+ branches in ~30 cities. Each centre is equipped with the latest imaging technology and offers a full spectrum of services including: hematology and cytogenetics, immunology and serology, MRI, CT Scan, X-Rays, fluoroscopy, as well as neurology dental, respiratory and female health services. IDC was founded in 2005 by Founder, Chairman and CEO Dr. Rizwan Uppal, a practicing medical consultant, pulmonologist and homeopath.