



20 December 2019

NMC Health plc
(the “Company” or “NMC”)

Response to Financial Times article

Article appears to be a part of long-running bear attack on NMC Health

London, 20 December 2019: NMC Health plc (LSE: NMC) notes the publication of the article published in Financial Times on 20 December 2019 titled “NMC held talks to raise €200m in off-balance sheet debt to fund growth”. The Company confirms that this article is based on false information and finds speculation regarding a transaction that didn’t occur to be completely unproductive.

NMC regularly meets investor and potential lender groups and takes its obligations seriously. As a listed company NMC is held to high standards in relation to reporting and disclosures and engages with a variety of top tier professional firms to ensure adherence to such standards.

NMC considers this to be the latest in a long line of malicious attempts by certain parties to influence commentary around the Company in a negative fashion to damage its credibility and negatively impact its share price via methods which are at times nefarious, unethical and illegal. In addition to publishing a comprehensive rebuttal to the recently issued report by Muddy Waters (<https://cf-cdn.nmc.ae/Uploads/InvestorRelations/nmc-health-plc-response-to-recent-report-19-dec-2019-adb66d0b-4047-4d4d-94f2-fb9a84d2d301.pdf>), the Company has approached the Financial Conduct Authority with evidence to show that a number of hedge funds have been acting in concert and systematic fashion to undermine shareholder value in NMC via acts including, but not limited to:

- Colluding with sell-side research, including increasing their short positions ahead of publication of negative research reports;
- Paying for negative third-party research to be published by an “independent” research house;
- Spreading unsubstantiated allegations, often based on falsehood, to undermine the credibility of management.

NMC is also considering other legal options available to address these issues.

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About NMC Health

NMC is one of the leading private healthcare operators in the Gulf Cooperation Council (“GCC”) with an international network of multi-specialty inpatient and outpatient clinics and hospitals, specialized maternity and fertility clinics, and long-term care homes hospitals across nineteen countries. NMC also ranks as one of

the top two in-vitro fertilisation operators globally. The NMC Health group is recognised as a leading provider of long-term medical care in the UAE through its subsidiary ProVita. Pursuing a selective international expansion programme since 2016, NMC has total capacity of 2,207 licensed beds across its network. Moreover, the recent formation of a joint venture with GOSI/Hassana Investment Company provides a solid platform for continued growth in the GCC region's largest healthcare market. The NMC Health group treated over 7.5 million patients in 2018. The NMC Health group is also a leading UAE supplier of products and consumables coming from healthcare related products. NMC reported revenues of US\$2.1 billion for the year ended 31 December 2018.

In April 2012, NMC was listed on the Premium Segment of the London Stock Exchange. NMC is a constituent of the FTSE 100 Index.