



NEW BOARD APPOINTED AT NMC HEALTH PLC TO IMPLEMENT GOVERNANCE CHANGES

London – April 14, 2020 – Richard Fleming, Mark Firmin and Ben Cairns of Alvarez & Marsal Europe LLP, the Joint Administrators (“the Administrators”) of NMC Health PLC (“NMC PLC” or “the Group”), announce the formation of a new Board of Directors. The immediate priority of the new Board is working with the Administrators to implement corporate governance changes in the Group.

The Administrators have appointed four new Non-Executive Directors with broad international restructuring experience to provide more robust governance and oversee the work with the management teams in the individual NMC businesses.

The previous Board of Directors ceased to have decision making powers with the appointment of the Administrators and have now all been removed from the Board.

The Administrators were appointed to NMC PLC by the High Court of England and Wales on 9 April 2020 following a petition presented by Abu Dhabi Commercial Bank, one of NMC’s largest creditors. The Administration applies only to NMC Health PLC, the holding company of the largest private healthcare group in the UAE.

The Administrators’ primary objective is to ensure the continuity of patient care, stability for staff and suppliers, and immediate financial security for NMC PLC’s operating companies. The operating entities are unaffected by the Administrators’ appointment and current activities will continue at NMC’s hospitals, medical centres, care facilities and other services.

Richard Fleming, Joint Administrator of NMC Health PLC, said:

“We formed a new Board with extensive restructuring experience to ensure more robust standards of governance in NMC Health. The Board has already met to begin the detailed work necessary to create the governance platform in the Group supporting real stability for NMC’s operating businesses.

“Our immediate focus is also to work with the management teams in the operating companies to ensure that NMC’s doctors, nurses and care workers have everything they need, every day, as they work tirelessly to ensure continuity of care for patients, which is especially important as the world fights the COVID-19 pandemic.”

The new Non-Executive Directors are Eli Chahin, Christopher Hall, Myles Halley and Philip Gore-Randall:

- Eli Chahin has more than 25 years of experience specialising in banking, management consulting and specifically financial restructurings across Europe and the Middle East. He has held various senior roles with ANZ Bank, Standard Chartered and AlixPartners where he has recently served as a Senior Advisor. He has held a number of Board appointments, including the Al Jaber Group, and currently serves on the Board of Bowleven PLC.
- Christopher Hall has worked in international business and the law for more than 30 years. He has also chaired and sat on the boards of several public and private companies. He is the Managing Partner of Oxford Investment Consultants, an advisory firm that identifies and invests in innovative technology companies being spun out of UK universities. Until 2017 he was a senior finance partner at Latham & Watkins, the global law firm.
- Myles Halley is a specialist in business transformation and restructuring. He is Chairman of a number of business including Airhop UK, operator of trampoline parks and William Davis, the housebuilder. He was previously a Senior Partner at KPMG and headed the firm’s restructuring practice in Australia.
- Philip Gore-Randall is a Chartered Accountant and former global COO of Arthur Andersen. He now chairs and advises several international groups including a leading forensic accounting firm, a healthcare services provider in Hong Kong and several businesses with significant operations in the Middle East. At the beginning of the global financial crisis he joined the Board of HBOS plc as COO where his roles included chairing the crisis management committee and leading the bank’s initial integration with Lloyds Bank.

Michael Brenden Davis remains in post as Interim Chief Executive Officer and Chief Operating Officer but does not sit on the PLC Board; Simon Watkins remains Group Company Secretary. Nirman Shetty, Chief Operating Officer Distribution has left the business.

The following were removed from the Board: Faisal Belhoul, Ayesha Mohammed, Jonathan Bomford, Patrick James Meade, Salma Ali Saif Bin Hareb and Tarek Alnabulsi.

ENDS

Media Enquiries:

UK/International

Headland Consultancy

Susanna Voyle +44 7980 894 557

Stephen Malthouse +44 7734 956 201

Henry Wallers +44 7876 562 436

nmchealthgroup@headlandconsultancy.com

Middle East

Hanover Communications Middle East

Archie Berens +971 (0)55 559 7407

Simone Elviss +971 (0)56 614 9383

Omar Nasro +971 (0)55 471 0231

nmhealthcare@hanovercomms.com

NOTES TO EDITORS

About NMC Health Group

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.

About Alvarez & Marsal

Companies, investors and government entities around the world turn to Alvarez & Marsal (A&M) when conventional approaches are not enough to drive change and achieve results. Privately held since its founding in 1983, A&M is a leading global professional services firm that provides advisory, business performance improvement and turnaround management services.

With over 4,500 people across four continents, we deliver tangible results for corporates, boards, private equity firms, law firms and government agencies facing complex challenges. Our senior leaders, and their teams, help organizations transform operations, catapult growth and accelerate results through decisive action. Comprised of experienced operators, world-class consultants, former regulators and industry authorities, A&M leverages its restructuring heritage to turn change into a strategic business asset, manage risk and unlock value at every stage of growth.

To learn more, visit: [AlvarezandMarsal.com](https://www.alvarezandmarsal.com). Follow A&M on [LinkedIn](#), [Twitter](#) and [Facebook](#).