



NMC GROUP RECEIVES RESOUNDING CREDITOR SUPPORT FOR RESTRUCTURING VIA DEEDS OF COMPANY ARRANGEMENT

- *In showing overwhelming support for the restructuring proposed by the Joint Administrators, NMC's creditors have delivered the required firm commitments to vote in favour of deeds of company arrangement*
- *The Joint Administrators will shortly launch the formal voting process to complete the financial restructuring of the NMC business and transfer economic ownership to the creditors*

Abu Dhabi – 7 June, 2021 – The Joint Administrators of the NMC Group have announced the receipt of firm creditor commitments that will ensure the successful exit of the Group from ADGM administration, with the creditors becoming the economic owners of the NMC business under deeds of company arrangement (DOCA).

The Joint Administrators will shortly propose and launch ADGM deeds of company arrangement that will allow the operating businesses to exit the restructuring process, with economic ownership moving to the creditors.

Richard Fleming, Joint Administrator of the DOCA Companies commented: “The resounding level of support from creditors reflects the positive sentiment towards the collective approach we have taken throughout this process to ensure the group optimises value for creditors. This is a hugely significant moment in the restructuring process of the Group and provides another layer of stability as we move onto the next chapter for NMC.”

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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, specialised maternity and fertility clinics, and long-term care homes 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. NMC has a total capacity of 2,207 licensed beds across its network

NMC Health Plc was placed into administration by the High Court of Justice, Business and Property Courts of England and Wales on 9 April 2020 and Richard Fleming, Mark Firmin and Ben Cairns of Alvarez & Marsal Europe LLP were appointed as Joint Administrators. On 27 September 2020 a number of the entities of the NMC Healthcare Ltd were placed into administration under Abu Dhabi Global Market Regulations. Richard Fleming and Ben Cairns were appointed as Joint Administrators. For full information regarding these appointments please redirect to this web page: <https://nmc.ae/>



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A&M has extensive experience in the international healthcare sector, with recent cases including:

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- Leading the company-side restructuring of Southern Cross, the largest care home operator in the UK
- Acting as interim management for West Penn Allegheny Health System in the Middle East

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