

**TRADING UPDATE**  
**AND**  
**LAUNCH OF CREDITOR SUPPORT VOTING**

**Abu Dhabi – April 8, 2021** – The Joint Administrators (“JAs”) of NMC Health (“NMC”) today held a call for all financial creditors during which they provided an update on current trading and the restructuring process, announcing the launch of a formal process to secure creditor voting support for the restructuring of NMC to maximise value for all creditors.

**Trading Update**

Performance in 2021 has continued to be strong with the number of patients treated this year increasing by 20% across the business compared to the same period in 2020. Year to date gross revenue for the UAE and Oman is 14% ahead of the business plan and EBITDA is 129% ahead. NMC continues to support the UAE vaccination delivery programme and has vaccinated a total of 130,000 people and administered a total of 1.3m COVID-19 PCR tests. The JAs are pleased to report they are on track to deliver the business plan originally outlined in August 2020.

**Deed of Company Arrangements (“DOCA”) - Voting Support Agreement requested to be returned by May 28, 2021**

The JAs outlined the intention to propose Deed of Company Arrangements (“DOCA”) under the ADGM Insolvency Regulations for 35 of the 36 NMC entities that are currently in administration. If the creditors vote in favour of the DOCA, this will result in the successful restoration of these 35 businesses as going concerns.

The creditors will be provided with the DOCA proposals in advance of a meeting to cast a formal vote. The meeting will be held in June 2021.

Creditors are asked to indicate their intention to vote in favour ahead of the meeting through a voting support agreement (“VSA”). The deadline for submitting a VSA will be 28 May 2021.

This update follows the 25 March 2021 notice informing all creditors that proof of debt be submitted under Part 3 of Schedule 5 of the Insolvency Regulations (the “Proof of Debt”), by the bar date, which is set for 5:00 pm Gulf Standard Time on 30 April 2021. Failure to submit a claim by the bar date may result in a creditor not being entitled to receive any distribution made by the

JAs, vote on a DOCA or receive any form of consideration as part of the Restructuring. Instructions on how to submit a Proof of Debt for a claim together with an FAQ document can be found at the secure online insolvency portal and at the following web address: <https://nmc.ae/investorrelations/stakeholderinformation>.

### **Recognition of ADGM in UAE**

The JAs are taking steps to have the Abu Dhabi Global Market (“ADGM”) administration order recognized in the onshore courts in the UAE. This process was one of the key considerations when ADGM administration was chosen as the preferred route for the restructuring.

**Richard Fleming, Joint Administrator, said:** “NMC is proving what a strong business it is. The recent outperformance of the business plan reflects this. The launch of the Restructuring Plan and VSA is the next step in the process of rescuing 35 of the operating companies and securing the business outside of an administration.”

**+++ENDS+++**

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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/>

### **About Alvarez & Marsal**

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

- Currently acting as Administrators of Elli Investments Ltd and Elli Finance, the two holding companies of Four Seasons Health Care, the second-largest provider of adult social care in the UK

- 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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## **List of the Administration Companies**

1. NMC Healthcare LTD in administration
2. Al Zahra Pvt. Hospital Company LTD in administration
3. Bait Al Shifaa Pharmacy LTD in administration
4. Eve Fertility Center LTD in administration
5. Fakh IVF Fertility Center LTD in administration
6. Fakh IVF LTD in administration
7. Grand Hamad Pharmacy LTD in administration
8. Hamad Pharmacy LTD in administration
9. N M C Provita International Medical Center LTD in administration
10. N M C Royal Hospital LTD in administration
11. N M C Royal Hospital LTD in administration
12. N M C Royal Medical Centre LTD in administration
13. N M C Specialty Hospital LTD in administration
14. N.M.C Specialty Hospital LTD in administration
15. New Medical Centre LTD in administration
16. New Medical Centre LTD in administration
17. New Medical Centre Pharmacy LTD in administration
18. New Medical Centre Pharmacy LTD in administration
19. New Medical Centre Specialty Hospital LTD in administration
20. New Medical Centre Trading LTD in administration
21. New Pharmacy Company LTD in administration
22. New Sunny Medical Centre LTD in administration
23. NMC Holding LTD in administration
24. NMC Royal Family Medical Centre LTD in administration
25. NMC Royal Women's Hospital LTD in administration
26. NMC Trading LTD in administration
27. Reliance Information Technology LTD in administration
28. Sharjah Pharmacy LTD in administration
29. Sunny Al Buhairah Medical Centre LTD in administration
30. Sunny Al Nahda Medical Centre LTD in administration
31. Sunny Dental Centre LTD in administration
32. Sunny Halwan Speciality Medical Centre LTD in administration
33. Sunny Maysloon Speciality Medical Centre LTD in administration
34. Sunny Medical Centre LTD in administration
35. Sunny Sharqan Medical Centre LTD in administration
36. Sunny Specialty Medical Centre LTD in administration