



## Burjeel Holdings PLC

# Burjeel Holdings IPO receives strong demand - oversubscribed 29 times

- *Burjeel Holdings confirms the final offer price for its shares has been set at AED 2.00, resulting in gross proceeds of approximately AED 1.1 billion following strong demand from local retail and professional investors*
- *Total gross demand for the Offering amounted to over AED 32.0 billion, implying an oversubscription level of 29 times in aggregate*
- *Trading on ADX is due to commence on 10 October 2022 with a market capitalization at time of listing of AED 10.4 billion*
- *Burjeel Holdings will be one of the largest private healthcare companies on ADX by market capitalization at time of listing*
- *The IPO brings a growth-focused opportunity to ADX bolstering Abu Dhabi's growing and dynamic equity capital market ecosystem*

**Abu Dhabi, 5 October 2022:** Burjeel Holdings PLC (“**Burjeel**” or the “**Company**” and, together with its subsidiaries, the “**Group**”), is a leading MENA private healthcare services provider known for its quality and clinical excellence, operating an integrated network of hospitals and medical centers across the UAE and Oman. Today, Burjeel announces the successful completion of the bookbuild and public subscription process for its initial public offering (“**IPO**” or the “**Offering**”) on the Abu Dhabi Securities Exchange (“**ADX**”).

The price for the Offering has been set at AED **2.00** per ordinary share (the “**Final Offer Price**”) and the Offering size confirmed at **550,729,221** ordinary shares (“**Offer Shares**”), equivalent to **11** per cent of Burjeel’s total issued share capital. The Group believes the offer price per share provides investors with a highly attractive value proposition that reflects the Selling Shareholder’s long-term confidence in Burjeel Holding’s growth trajectory and reflects its decision to prioritize a supportive aftermarket performance post-listing.

The Offering will result in gross proceeds of **AED 1.1 billion** for the Company and the selling shareholder, upon settlement. Based on the Final Offer Price, Burjeel’s market capitalization upon listing is expected to be approximately **AED 10.4 billion**, making it one of the largest private healthcare companies on ADX by market capitalization.

The Offering saw significant demand from investors in the UAE and the region, and closed multiple times oversubscribed. Total gross demand for the Offering amounted to over **AED 32.0 billion**, implying an oversubscription level of **29** times.

**Commenting on the successful completion of the bookbuild, Dr. Shamsheer Vayalil Parambath, Founder and Chairman of Burjeel Holdings PLC, said:**

*“I am delighted to welcome our new shareholders to Burjeel Holdings. The strong demand for the IPO which was 29 times oversubscribed reflects the high-quality investment opportunity provided by Burjeel Holdings, built around our clear clinical vision and our strong growth trajectory in the MENA region. The offer price reflects our desire to prioritize a supportive aftermarket performance post-listing and we are delighted that Burjeel Holdings will be one of the largest private healthcare companies on ADX once listed. The success of the offering is also due to the supportive Abu Dhabi ecosystem and will help further diversify the local capital markets.”*



Investors who subscribed via the First Tranche (“UAE Retail Offering”) will receive an SMS confirmation of their respective allocation on 8 October 2022 with refunds due to commence from the same date.

Listing and the commencement of trading in Burjeel Holdings shares on ADX is expected to take place on October 10, 2022, subject to customary closing conditions, under the symbol “**BURJEEL**” and ISIN “**AEE01119B224**”.

Upon listing on ADX, VPS Healthcare Holdings PVT LTD will continue to own a majority 70.0 per cent stake in the Company.

In September 2022, International Holding Company (IHC), a diversified Abu Dhabi-based conglomerate, announced its acquisition of a 15 per cent stake in Burjeel Holdings PLC in order to scale and diversify its local and regional healthcare investments.

Dubai Islamic Bank PJSC acted as Lead Manager and First Abu Dhabi Bank PJSC acted as Lead Receiving Bank. International Securities L.L.C. acted as Financial Advisor and BHM Capital Financial Services PSC acted as Listing Advisor.

J.P. Morgan Securities plc (“**J.P. Morgan**”) acted as capital markets advisor to the Company and Selling Shareholder in connection with the Offering.

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