



RNS Number : 3175Z

Integrated Diagnostics Holdings PLC

20 May 2021

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION.**

## **IDH's dual-listed ordinary shares begin trading today on the Egyptian Exchange, complementary to their trading on the LSE**

**20 May 2021**

**(Cairo and London)** - Integrated Diagnostics Holdings ("IDH," "the Company" or "the Group," IDHC on the London Stock Exchange), a leading consumer healthcare company with operations in Egypt, Jordan, Sudan, and Nigeria, announces that its EGP-denominated and dual-listed ordinary shares begin trading today on the Egyptian Exchange ("EGX") under the ticker code IDHC.CA and ISIN code EGS99021C015, complementary to its trading on the London Stock Exchange ("LSE").

Trading begins today after the Company has satisfied all regulatory approvals for its technical listing on the EGX without any concurrent offering of new shares by the Company, the first of its kind on the EGX, and meets the regulatory requirements of the EGX listing and delisting rules, including a 5% minimum free float (equivalent to 30,000,000 shares) on the exchange. The technical listing allows Egypt-based investors, who are sometimes unable to access shares traded on the LSE, an opportunity to trade on IDH's shares and capitalise on the Company's strong growth prospects in the fast-growing Egyptian healthcare sector. The listing of the EGP-denominated shares is complementary to the Company's USD-denominated shares that are currently listed and traded on the LSE.

**Commenting on the commencement of trading on the EGX, IDH CEO Dr. Hend El Sherbini, said:** "Today marks a truly exciting day for IDH as we successfully met our goal of offering IDH's unique value proposition to

the widest investor base possible. With our shares now dual-listed on the both the LSE and the EGX and tradeable in a fully fungible manner, IDH has gained access to a larger pool of geographically diversified investors, and we look forward to increased participation from local retail and institutional investors as well as global emerging markets specialists who regularly invest through the EGX. As a leader in the Egyptian and regional healthcare diagnostics business, IDH offers investors an attractive opportunity to capitalise on fast-growing, underserved healthcare markets through an organization with a well-suited business model and clearly defined growth strategies."

**The Financial Regulatory Authority (FRA) commented:** "We are very pleased that IDH has decided to list its ordinary shares in its home market of Egypt, furthering our goal of expanding the nation's investment universe and offering investors exposure to a wider breadth of industries. On the other hand, the dual listing positions IDH as the sole dual-listed Egyptian healthcare company on both the Egyptian Exchange and the London Stock Exchange, setting a new benchmark for both local and foreign companies aspiring to go public, while also tapping into a larger and more geographically diversified pool of global investors."

**Dr. Mohamed Farid, Chairman of the Egyptian Exchange, added:** "We are delighted to welcome IDH to the Egyptian Exchange, the second company to debut on the Egyptian bourse this year, and the first ever to do so through a technical listing of this kind. With a market capitalization of over USD 650 million (EGP 10 billion) we are confident the Group will add significant value to the Egyptian Exchange and strengthen our position as a key entry point for MENA equity and debt capital markets. With multiple other listings still in the pipeline for the remainder of the year, 2021 is shaping up to be an incredibly exciting year for the EGX and more generally for Egyptian businesses as a whole."

EFG Hermes and Renaissance Capital are advising the Company in connection with the dual listing. Clifford Chance (as to English and US law), White & Case (as to Egyptian law) and Ogier (as to Jersey law) are acting as legal counsel to the Company.

**Amr Helal, North Africa CEO at Renaissance Capital said:** "We are delighted to have advised IDH on this important transaction and a key milestone as the first LSE listed company to be dual-listed on the EGX. IDH's inclusion to the EGX's roster of publicly-traded healthcare companies adds an important heavy weight to the market, expands the investment universe for emerging markets specialists who regularly invest through the EGX, and facilitates participation by local institutional, retail and regional investors who are looking for exposure to high-quality and high-growth corporates and opportunities."

**Mostafa Gad, Co-Head of Investment Banking at EFG Hermes added:** "IDH's dual listing will help improve liquidity and drive volumes in the Company's shares while simultaneously increase its visibility in Egypt where the Company generates the majority of its revenue and earnings. EFG Hermes is particularly excited to have advised on the technical listing which does not involve any sale of shares and is the first of its kind on the EGX. The technical listing offers an efficient path to achieving the Company's long-held goal of a dual listing, and follows a successful roadshow that garnered strong interest from local investors looking to capitalize on IDH's growth story. At the same time, the technical listing rewards IDH with all the benefits of trading across two exchanges in a fully fungible manner."

The dual listing boasts a fungible structure between the LSE and the EGX whereby shares are easily transferred between the two exchanges through a set share transfer mechanism. Full details of the mechanism are available at IDH's website.

-Ends-

### **About Integrated Diagnostics Holdings (IDH)**

IDH is a leading consumer healthcare company in the Middle East and Africa with operations in Egypt, Jordan, Sudan and Nigeria. The Group's core brands include Al Borg, Al Borg Scan and Al Mokhtabar in Egypt, as well as Biolab (Jordan), Ultralab and Al Mokhtabar Sudan (both in Sudan) and Echo-Lab (Nigeria). A long track record for quality and safety has earned the Company a trusted reputation, as well as internationally recognised accreditations for its portfolio of over 2,000 diagnostics tests. From its base of 481 branches as of 31 December 2020, IDH will continue to add laboratories through a Hub, Spoke and Spike business model that provides a scalable platform for efficient expansion. Beyond organic growth, the Group's expansion plans include acquisitions in new Middle Eastern and African markets where its model is well-suited to capitalise on similar healthcare and consumer trends and capture a significant share of fragmented markets. IDH has been a Jersey-registered entity with a Standard Listing on the Main Market of the London Stock Exchange (ticker: IDHC) since May 2015. Learn more at [idhcorp.com](http://idhcorp.com).

The person responsible for arranging the release of this announcement is Nancy Fahmy, Investor Relations Director at IDH.

**Contact**

**Nancy Fahmy**

Investor Relations Director

T: +20 (0)2 3345 5530 | M: +20 (0)12 2255 7445 |

[nancy.fahmy@idhcorp.com](mailto:nancy.fahmy@idhcorp.com)

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rns@lseg.com](mailto:rns@lseg.com) or visit [www.rns.com](http://www.rns.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCBGGDULUDDGBG