



RNS Number : 31780

Integrated Diagnostics Holdings PLC

31 January 2023

## **IDH to no longer pursue acquisition of IDC stake**

**31 January 2023**

**(Cairo and London)** - Integrated Diagnostics Holdings ("IDH," "the Group," or "the Company"), a leading consumer healthcare company with operations in Egypt, Jordan, Sudan and Nigeria, announces that it will no longer pursue negotiations for the acquisition of a 50% stake in Islamabad Diagnostic Center ("IDC"). The Group has notified EIGA Holdings Limited (a company managed by TPG Inc., the "Seller") of its decision which comes at the end of an eighteen-month process that saw the parties work closely together to bring the transaction to completion. The original share purchase agreement (the "SPA"), which had been signed on 20 December 2021, expired on 29 September 2022, IDH and the Seller continued negotiations aimed at concluding a transaction on modified terms. Despite the efforts of the parties, extensive delays in the regulatory review process, the challenging global economic environment and other condition precedent related to repatriating funds, have resulted in the discontinuation of negotiations towards completion of the transaction. As always, IDH continues to assess potential value-accretive acquisition opportunities in new markets across Africa, the Middle East, and Asia where it feels its business model is best-suited to capitalise on healthcare and consumer trends similar to those prevailing in our current markets of operation.

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

IDH is a leading consumer healthcare company in the Middle East and Africa with operations in Egypt, Jordan and Nigeria. The Group's core brands include Al Borg, Al Borg Scan and Al Mokhtabar in Egypt, as well as Al Mokhtabar (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 network of over 2,000 diagnostics tests. From its base of 546 branches as of 30 September 2022, IDH will continue to expand its 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, African, and European 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 with a secondary listing on the EGX since May 2021 (ticker: IDHC.CA). Learn more at [idhcorp.com](http://idhcorp.com).

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