

Integrated Diagnostics Holdings PLC Purchases Additional 49% Stake in Biolab KSA

9 December 2024

(Cairo and London) - Integrated Diagnostics Holdings ("IDH," "the Group," or "the Company"), a leading provider of diagnostic services with operations in Egypt, Jordan, Nigeria, Sudan, and Saudi Arabia, announced today the purchase of an additional 49.0% stake in Biolab KSA. The additional stake, previously held by Izhoor Holding Medical Company LLC ("Izhoor"), was purchased for a total consideration of SAR 12.0 million (USD 3.2 million). The transaction involved a one-time cash payment from IDH to Izhoor financed from IDH's existing cash.

IDH's holdings in Biolab KSA following the transaction stand at 79.0% (versus its previous 30.0% stake), with the remaining 21.0% held by the Group's Jordanian subsidiary, Al Makhbaryoun Al Arab LLC ("Biolab").

Dr. Hend El Sherbini, IDH CEO, commented: "Since the launch of our Saudi Arabian operations in January 2023, we have been very pleased with the venture's ramp up, which continues to enjoy growing momentum as patients in the Kingdom discover the superior quality and experience delivered across our branches. By increasing our stake in the venture, we are eager to accelerate its expansion so that we can fully capitalise on the important growth opportunities offered by the large and currently underserved Saudi market. Looking ahead, we look forward to working closely with our long-time friends and partners at Biolab to ensure the new venture's success and provide patients around Saudi Arabia with the world-class quality and care that our communities have come to expect from the IDH and Biolab brands."

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About Integrated Diagnostics Holdings (IDH)

IDH is a leading diagnostics services provider in the Middle East and Africa offering a broad range of clinical pathology and radiology tests to patients in Egypt, Jordan, Nigeria, Sudan, and Saudi Arabia. The Group's core brands include Borg, Al Borg Scan and Al Mokhtabar in Egypt, as well as Biolab (Jordan), Echo-Lab (Nigeria), Ultralab and Al Mokhtabar in Sudan (both in Sudan), and Biolab KSA (Saudi Arabia). With over 40 years of experience, a long track record for quality and safety has earned the Company a trusted reputation, as well as internationally recognised accreditation. IDH's portfolio of over 3,000 diagnostics tests. From its base of 601 branches as of 31 December 2023, IDH served over 10 million patients and performed more than 36.1 million tests in 2023. IDH will continue to add laboratories through its Spoke and Spike business model that provides a scalable platform for efficient expansion. Beyond organic growth, the Group targets expansion in appealing markets, including acquisitions in the 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 (i) whose shares are admitted to the equity market in the UK (transition) category (previously, the standard listing segment) of the Official List of the UK Financial Conduct Authority and admitted to trading on the main market for listed securities of the London Stock Exchange (ticker: IDHC) since 2015.

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