A Catalyst for Growth
H1 2017

Corporate Presentation
# Table of Contents

1. The Opportunity
2. The Value We Bring
3. Portfolio Companies
4. Financials
5. The Leadership Team
The Opportunity
About Us

- Paid-up capital of AED 2.5 bn and an authorized capital of AED 5 bn
- Focused on healthcare and education in the GCC
- Listed on the DFM since Nov 2014 ticker: AMANT.DU (Reuters) AMANAT:UH (Bloomberg)

Our Mandate

- Platform Investments: established, differentiated and well managed companies
- Social Infrastructure: real estate requirements of operators
- Corporate Ventures: strategic JVs to address service, product and productivity gaps

Our Competitive Differentiator

- Focused investment strategy
- Provider of longer-term capital suited for healthcare and education given growth dynamics
- Sector expertise with a hands-on approach to value creation
Ownership Structure
- Significant and long-term founder shareholding
- Over 75% owned by institutional investors
- Family offices, financial institutions and government related

Board of Directors
- Reputed members
- Strong and relevant experience
- Active and complementary engagement with management

Management Team
- A coherent team working together for over a decade
- Proven track record
- Highly experienced
Healthcare and Education to Witness Double Digit Growth

**Drivers**
- Diversification away from oil dependence
- Economic changes and fiscal consolidation

**Trends**
- Specialized services focusing on quality and cost management
- Introduction of new services and technology
- Consolidation opportunities
- Demographic factors including population growth
- Increase in ageing population and related costs

**Opportunity**
- Double digit sectors growth between 2015-2020F
- Greater emphasis on quality and efficiency
- Greater private sector participation including PPP
- Higher focus on human knowledge and talent
- The government's high allocation to healthcare and education
- The aim to develop first-rate healthcare and education systems
- Existing supply, productivity and quality gaps
- Regulatory changes focused on quality and access
The Value We Bring
Complementary and Focused Business Model

Social Infrastructure

- 25% of capital
- Long term lease to provide recurring cash flow
- Triple Net Lease
- Attractive location
- Strong and credit worthy operator

Platform Companies

- 70% of capital
- Differentiated business
- Positive growth prospects
- Experienced management and reputed shareholders
- Suitability to Amanat value add proposition

Corporate Ventures

- 5% of capital
- Strong strategic partner
- Proven business models and IP
- Transferability of business model
- Addressing a feasible market gap

Verticals

Investment Criteria

Return

<table>
<thead>
<tr>
<th>Verticals</th>
<th>Criteria</th>
<th>Return</th>
</tr>
</thead>
<tbody>
<tr>
<td>Social Infrastructure</td>
<td>Long term lease to provide recurring cash flow, Triple Net Lease, Attractive location, Strong and credit worthy operator</td>
<td>&gt;10%</td>
</tr>
<tr>
<td>Platform Companies</td>
<td>Differentiated business, Positive growth prospects, Experienced management and reputed shareholders, Suitability to Amanat value add proposition</td>
<td>&gt;15%</td>
</tr>
<tr>
<td>Corporate Ventures</td>
<td>Strong strategic partner, Proven business models and IP, Transferability of business model, Addressing a feasible market gap</td>
<td>&gt;25%</td>
</tr>
</tbody>
</table>
Comprehensive Approach to Value Creation

**Assess** organic growth strategy to ensure market position

**Formulate** inorganic growth strategy that leverage core competency

**Realize** operational improvement opportunities

**Execute** acquisitions, JVs, PPP’s and strategic equity investments

**Support** funding requirements through Amanat’s other verticals

**Structure** and execute optimal financing options

**Implement** optimal organization structure

**Develop** financial & operational indicators for diligent decision-making

**Establish** processes, policies and infrastructure to facilitate scalability
Portfolio Companies
## Creating a Unique and Differentiated Portfolio

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Sector</th>
<th>Stake</th>
<th>Acquisition Value (AED)</th>
<th>Acquisition Date</th>
<th>Sale Value (AED)</th>
<th>Sale Date</th>
<th>Return (IRR)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Al Noor Hospital Group</td>
<td>Healthcare</td>
<td>4.14%</td>
<td>250 mn</td>
<td>May 2015</td>
<td>305 mn</td>
<td>Jan 2016</td>
<td>42.4%</td>
</tr>
<tr>
<td>Sukoon International Holding CJSC (&quot;Sukoon&quot;)</td>
<td>Healthcare</td>
<td>33.25%</td>
<td>198 mn</td>
<td>Aug 2015</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Taaleem Holding (formerly Madaares PrJSC)</td>
<td>Education</td>
<td>16.34%</td>
<td>146 mn</td>
<td>Apr 2016</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>International Medical Company (&quot;IMC&quot;)</td>
<td>Healthcare</td>
<td>13.18%</td>
<td>360 mn</td>
<td>Dec 2016</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Sukoon - Leading Long Term Care Provider

Overview

- Based in KSA, a leading long term acute care service provider
- A differentiated model of high quality care at cost effective prices
- Current 230 bed facility in Jeddah, expected to reach 250 in 2017
- Expansion plans under evaluation in Riyadh to add 170 bed

<table>
<thead>
<tr>
<th></th>
<th>H1 16</th>
<th>H1 17</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total # of beds</td>
<td>230</td>
<td>230</td>
<td>0%</td>
</tr>
<tr>
<td>Revenue (SAR ‘mn) (1)</td>
<td>103.3</td>
<td>75.7</td>
<td>-26.7%</td>
</tr>
<tr>
<td>Net Profit (SAR ‘mn)</td>
<td>21.9</td>
<td>-1.7</td>
<td>-107.9%</td>
</tr>
<tr>
<td>Net Profit Margin</td>
<td>21.2%</td>
<td>-2.3%</td>
<td></td>
</tr>
<tr>
<td>Total Assets (SAR ‘mn)</td>
<td>592.3</td>
<td>731.7</td>
<td>23.5%</td>
</tr>
<tr>
<td>Total Equity (SAR ‘mn)</td>
<td>397.8</td>
<td>487.7</td>
<td>-0.4%</td>
</tr>
<tr>
<td>ROE (2)</td>
<td>10.4%</td>
<td>-0.7%</td>
<td></td>
</tr>
</tbody>
</table>

(1) As a result of a reduction in the MoH patients and pricing
(2) Annualized
**Sukoon – Amanat Value Creation Initiatives**

**Corporate Strategy**
- Service line expansion through the completion of post acute care continuum which includes rehab, homecare, mental health and palliative & geriatric care
- Geographic expansion strategy which includes completing the feasibility of the Riyadh expansion which could add 170 beds
- Continuing to diversify the client base away from the concentration of the Ministry of Health by signing with the largest five insurance companies
- Deliver on cost and productivity improvement initiatives
- Assertive focus on collections and receivables

**Corporate Governance**
- Appointed a qualified Managing Director, who is seconded from Amanat, to lead the business. Amanat is also spearheaded the search for a new CFO. Additional key recruits include Human Resource Director and Business Development Director
- Ensuring compliance with regulatory changes which includes upgrades to current facility to comply with civil defense, saudization and relevant accreditation
- Updating and upgrading the systems and procedures and in the process of creating an Internal Audit function- inline with best practice

**Corporate Finance**
- Completed negotiations with banks and secured a loan of SAR 150 mn to fund the Riyadh expansion
- Assessing the current capital structure including options related to the shareholders loan
**Taaleem - Leading K-12 Operator**

**Overview**
- Founded in the UAE in 2004, is one of the largest K-12 operators in the UAE
- Currently operates a highly rated portfolio of 7 schools and 4 nurseries in the UAE
- Offers premium education across multiple curricula including British, American and IB
- Expansion plans in attractive markets such as Abu Dhabi being assessed

<table>
<thead>
<tr>
<th></th>
<th>H1 16</th>
<th>H1 17</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total # of Schools</td>
<td>11</td>
<td>11</td>
<td></td>
</tr>
<tr>
<td>Revenue (AED ‘mn)</td>
<td>228.9</td>
<td>236.3</td>
<td>3.2%</td>
</tr>
<tr>
<td>Net Profit (AED ‘mn)</td>
<td>46.9</td>
<td>42.6</td>
<td>-9.1%</td>
</tr>
<tr>
<td>Net Profit Margin</td>
<td>20.5%</td>
<td>18.0%</td>
<td></td>
</tr>
<tr>
<td>Total Assets (AED ‘mn)</td>
<td>1,337.8</td>
<td>1,317.8</td>
<td>-1.8%</td>
</tr>
<tr>
<td>Total Equity (AED ‘mn)</td>
<td>877.8</td>
<td>891.3</td>
<td>5.0%</td>
</tr>
<tr>
<td>ROE (1)</td>
<td>10.1%</td>
<td>9.1%</td>
<td></td>
</tr>
</tbody>
</table>

(1) Annualized
Taaleem - Amanat Value Creation Initiatives

Corporate Strategy
- Establish and build the Taleem brand across the 11 schools and nurseries owned
- Focus on quality through special emphasis on continuous innovation in teaching methods, enhancing curriculums and focus to upgrade the ratings of existing schools
- In the process of formulating an expansion strategy which shall include organic and inorganic expansion opportunities. Immediate focus on Abu Dhabi
- Advanced talks with a highly reputed international school operator for a roll out in the UAE
- Ramp up strategic sales and centralized marketing at the group level

Corporate Governance
- Evaluating the current organization structure to ensure the delivery of the business strategy Meanwhile, running the search to hire a new CFO for the business. Other hiring being looked at are: Chief Education Officer, Director of Arabic and Islamic studies, Marketing Director to manage enrollments
- Developing Enterprise Resource Planning (ERP) systems to enhance reporting and data flow and thus better management of risks and improved scalability
- Preparing Taaleem to operate similar to a publicly listed company

Corporate Finance
- Evaluating optimal capital structure to fund growth initiatives including asset sale and lease back
- Explore the option of listing the company at the right time
**Overview**

- Based in KSA, a best-in-class 300-bed multi-disciplinary hospital
- Offers over 30 specialties, in addition to laboratory and pharmacy services
- More than 150 US, Canadian and European physicians
- Expansion plans underway in the current facility and Western region, in addition to a medical college

<table>
<thead>
<tr>
<th></th>
<th>H1 16</th>
<th>H1 17</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total # of beds</td>
<td>300</td>
<td>300</td>
<td></td>
</tr>
<tr>
<td>Revenue (SAR ‘mn)</td>
<td>542.4</td>
<td>579.4</td>
<td>6.8%</td>
</tr>
<tr>
<td>Net Profit (SAR ‘mn)</td>
<td>73.1</td>
<td>84.9</td>
<td>16.2%</td>
</tr>
<tr>
<td>Net Profit Margin</td>
<td>13.5%</td>
<td>14.7%</td>
<td></td>
</tr>
<tr>
<td>Total Assets (SAR ‘mn)</td>
<td>863.2</td>
<td>1,165.0</td>
<td>35.0%</td>
</tr>
<tr>
<td>Total Equity (SAR ‘mn)</td>
<td>769.2</td>
<td>837.7</td>
<td>8.9%</td>
</tr>
<tr>
<td>ROE (1)</td>
<td>17.4%</td>
<td>18.4%</td>
<td></td>
</tr>
</tbody>
</table>

(1) Annualized
IMC – Amanat Value Creation Initiatives

Corporate Strategy
- Evaluating organic and inorganic expansion opportunities for the business in Jeddah to increase bed capacity
- Rolling out of primary care and polyclinics/day case surgery centers across relevant parts of Jeddah
- Implementation of identified productivity initiatives that should result in higher gross margin and profitability
- Conducting evaluation of specialized services like Polly clinics, obesity center, and a maternity facility
- Exploring PPPs focused on primary care networks

Corporate Governance
- Evaluating the current organizational structure and identifying key hires necessary to strengthen it
- Strengthening the internal audit function inline with the best practice
- Completed the implementation of ERP system with full IFRS compliance and undergoing the upgrade of the HIS systems

Corporate Finance
- Evaluating and identifying the most optimal options to fund future expansion plans
- Explore the option of listing the company at the right time
Financial Performance

- Profitable since inception in 2014
- Net profit for H1 17 stood at AED 25.0 mn, a growth of 4.8% over H1 16. Excluding one off item growth would have stood at 28.6%
- Share of profit from associates increased by 137.5% to AED 18.4 mn in H1 17
- 32% of capital is currently deployed
- Distributed 1.5 fils / share inline with the distribution last year
- Significantly Outperformed DFM General Index YT 20 July 2017
## Amanat’s Consolidated Income Statement

<table>
<thead>
<tr>
<th></th>
<th>30-Jun-2016</th>
<th>30-Jun-2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>AED ‘000</strong></td>
<td>6 months</td>
<td>6 months</td>
</tr>
<tr>
<td>Interest income</td>
<td>31,067</td>
<td>28,675</td>
</tr>
<tr>
<td>Dividend income</td>
<td>146</td>
<td>1,265</td>
</tr>
<tr>
<td>Realized gain on sale of AFS investments</td>
<td>1,268</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td><strong>32,481</strong></td>
<td><strong>29,939</strong></td>
</tr>
<tr>
<td>Share of profit of equity accounted investees</td>
<td>7,740</td>
<td>18,380</td>
</tr>
</tbody>
</table>

### Expenses

<table>
<thead>
<tr>
<th></th>
<th>30-Jun-2016</th>
<th>30-Jun-2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Related Expenses</td>
<td>-11,336</td>
<td>-13,942</td>
</tr>
<tr>
<td>General and Admin related expenses</td>
<td>-5,085</td>
<td>-7,511</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>-16,420</strong></td>
<td><strong>-21,453</strong></td>
</tr>
<tr>
<td>Profit/(Loss) for the year</td>
<td><strong>23,800</strong></td>
<td><strong>26,868</strong></td>
</tr>
</tbody>
</table>

### Profit attributable to:

<table>
<thead>
<tr>
<th></th>
<th>30-Jun-2016</th>
<th>30-Jun-2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Owners of the Company</td>
<td>23,800</td>
<td>24,954</td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td>-</td>
<td>1,914</td>
</tr>
</tbody>
</table>

### Key Highlights

- Total income in H1 17 reached AED 48.3 mn compared to AED 40.2 mn in H1 16 implying a 20.1% increase.
- Share of profit from associates stood at AED 18.4 mn, a 137.5% increase over the same half last year.
- Healthcare investments contributed AED 12.2 mn in share of profit in H1 17 compared to AED 7.1 mn in H1 16, while the education investments contributed to AED 6.2 mn in H1 17 compared to AED 0.6 mn in H1 16.
- Total expenses reached AED 21.5 mn in H1 17 an increase of 30.6% compared to H1 16 which include a one off item. Excluding one off item increase would have stood at 3.0%.
- Total expenses to revenue stood at 44.5% in H1 17 compared to 40.8% in H1 16 (excluding the off item expense to revenue would have stood at 51.8% in H1 16).
- Net profit attributed to Amanat came at AED 25.0 mn, a 4.8% increase over H1 16. Excluding the one off item in H1 16 the growth would stand at 28.6%.
## Amanat’s Consolidated Balance Sheet

For the period ending 31-Dec-2016 30-Jun-2017

<table>
<thead>
<tr>
<th>AED ‘000</th>
<th>31-Dec-2016</th>
<th>30-Jun-2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property and Equipment</td>
<td>1,830</td>
<td>2,393</td>
</tr>
<tr>
<td>Investment in associates</td>
<td>781,744</td>
<td>800,697</td>
</tr>
<tr>
<td>Loan to a related party</td>
<td>34,395</td>
<td>34,395</td>
</tr>
<tr>
<td>Available for sale investments</td>
<td>-</td>
<td>35,590</td>
</tr>
<tr>
<td><strong>Total Non Current Assets</strong></td>
<td><strong>817,969</strong></td>
<td><strong>873,074</strong></td>
</tr>
<tr>
<td>Deposits and Prepayments</td>
<td>2,110</td>
<td>2,971</td>
</tr>
<tr>
<td>Other Assets</td>
<td>29,931</td>
<td>37,562</td>
</tr>
<tr>
<td>Due from related party</td>
<td>13,795</td>
<td>2,611</td>
</tr>
<tr>
<td>Cash and Bank Balances</td>
<td>1,771,028</td>
<td>1,703,449</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td><strong>1,816,864</strong></td>
<td><strong>1,746,593</strong></td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>2,634,833</strong></td>
<td><strong>2,619,667</strong></td>
</tr>
<tr>
<td>Share Capital</td>
<td>2,500,000</td>
<td>2,500,000</td>
</tr>
<tr>
<td>Reserve</td>
<td>5,718</td>
<td>5,718</td>
</tr>
<tr>
<td>Unrealized gain/loss from AFS investment</td>
<td>-</td>
<td>-1,159</td>
</tr>
<tr>
<td>Legal reserves</td>
<td>8,898</td>
<td>8,898</td>
</tr>
<tr>
<td>Retained earnings</td>
<td>42,585</td>
<td>30,039</td>
</tr>
<tr>
<td><strong>Total Equity attributable to owners of</strong></td>
<td><strong>2,557,201</strong></td>
<td><strong>2,543,496</strong></td>
</tr>
<tr>
<td>Non-controlling interest</td>
<td>115</td>
<td>2,028</td>
</tr>
<tr>
<td><strong>Total Equity</strong></td>
<td><strong>2,557,315</strong></td>
<td><strong>2,545,524</strong></td>
</tr>
<tr>
<td>Other payables</td>
<td>75,865</td>
<td>72,256</td>
</tr>
<tr>
<td>End of service benefit</td>
<td>1,652</td>
<td>1,886</td>
</tr>
<tr>
<td><strong>Total Non Current Liabilities</strong></td>
<td><strong>77,517</strong></td>
<td><strong>74,142</strong></td>
</tr>
<tr>
<td>Trade and other payable</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>77,517</strong></td>
<td><strong>74,142</strong></td>
</tr>
<tr>
<td><strong>Total Owner’s Equity &amp; Liabilities</strong></td>
<td><strong>2,634,833</strong></td>
<td><strong>2,619,667</strong></td>
</tr>
</tbody>
</table>

### Key Highlights

- Investment in associates stood at AED 800.7 mn as at 30Jun 17 compared to AED 781.7 mn as at 31 Dec 2016. The increase is attributed to the capitalized share of profit.
- Total investment in associates to total equity stands at 31.4% as at 30 Jun 17.
- Total cash and bank balances dropped to 1.7 bn, primarily as a result of an AFS investment made during the H1 17 in addition to the dividend paid.
- Total assets reached 2.6 bn as at 30 Jun 17.
The Leadership Team
Board of Directors

Faisal Bin Juma Belhoul
Chairman
Faisal was the founder of Ithmar Capital. He was Chairman of the UAE Private Hospitals Council, the UAE Private School Council and the Pharmaceutical and Healthcare Equipment Business Group of the Dubai Chamber of Commerce and Industry (DCCI). He is a Board member of the DCCI by a Ruler decree, and serves as the Chairman, board member on several regional and international companies and a member of the YPO. Faisal was recognized as one of the top 100 Executives in the Gulf region. Educated in the USA, he studied Manufacturing Engineering in Boston University.

Sheikh Abdulla Bin Khalifa Al Khalifa
Director
Sheikh Abdulla is the Chief Executive Officer for SIO Assets Management Company B.S.C.(c). Prior to that he was the Head of Wealth Management at Standard Chartered Bank for Bahrain. He started his career in 2001 at Arab Banking Corporation in Bahrain. He is Chairman of Seef Properties as well as SICO; and a Board Member of BBK, BFC Holdings Limited and Bahrain International Golf Course. Sheikh Abdulla holds a BSC in Business Administration from the George Washington University and has also attended various professional courses.

Sheikh Mansoor Bin Butti Al Hamid
Director
Sheikh Mansoor is the Head of Strategic Relations and Business Development at Mubadala Petroleum, a wholly-owned subsidiary of Mubadala Development. He is a member of the board of the United Al Saqer Group, a highly diversified family business based in the UAE. The United Al Saqer Group’s businesses include multiple dealerships including BMW, Rolls Royce, Ivecco, Tadano, Kawasaki, Mitsubishi, New Holland, and property management, construction.

Dr. Kassem Alom Zarzur
Director
Dr. Kassem was the founder and CEO of Al Noor Hospitals Group and currently is the Deputy Chairman. Prior to that he owned a private clinic in Abu Dhabi. He is the Chairman of his newly established family and of the Syrian Business Council, he is also a member of the UAE Ministry of Health Council. Previously, he was a Board Member of the Abu Dhabi Chamber of Commerce and chaired the health sector committee. Dr. Alom holds a MBBS from the University of Seville and specialized in internal medicine and gastroenterology at the University of Madrid. Additionally, he is a fellow of the Royal Society of Medicine in London.

Khalfan Bin Juma Belhoul
Director
Khalfan is the VP – Strategy at Dubai Holding, where he is responsible for formulating the strategic direction. Before to that, he founded the Belhoul Investment Office, responsible for rolling-out a sophisticated asset allocation strategy, prior to that he played a key role in restructuring the Belhoul Group along with building a comprehensive IT platform for the Group. Khalfan holds an MSC in Electronic Commerce and a BSC in Finance and Management Information Systems, from Boston University.

Kamal Bahamdan
Director
Kamal is a CEO, Founder of Safanad, and Chairman of the Investment and Management Committees. He is also the CEO of Bahamdan Group, responsible for expanding its activities. Prior to that, he was co-founder and managing partner of the BV Group. He is a five-time equestrian Olympian and a bronze medalist in the 2012 Olympic games. He was named a Young Global Leader 2006 by the Forum of Young Global Leaders. Kamal holds a BS in Manufacturing Engineering from Boston University, USA.

Dr. Abdulmajeed Saif Alkajeh
Director
Dr. Abdulmajeed is the Associate Dean for Research and Post-Graduate Studies and Assistant Professor at UAE University. Prior to that, he served as Dean of Student Affairs and Assistant Professor at the AUS. He is Chairman of Al Khaja Group, specialized in healthcare services. In addition to a book publication, he has contributed to numerous medical and scientific publications. He holds a Bachelor of Science from the University of Arizona, and a Ph.D. in Medical Science of Bacteria from the University of Glasgow.
Khaldoun Haj Hasan
Chief Executive Officer
Khaldoun was part of Amanat’s founding members, he is responsible and accountable for overall operations, management, strategy and development of Amanat. He was the co-founder and managing partner of Ithmar Capital. Prior to that he held various senior management positions. He serves on the board of a number of companies across the region, in addition to, a FTSE 250 company. He is also a member of the Young Presidents Organization (YPO). Khaldoun holds a BS and MSc in manufacturing Engineering and an MBA with honors from Boston University.

Ranjit Bhonsle
Chief Operating Officer
Ranjit is responsible for all aspects of investment and portfolio management including origination, transaction execution, portfolio monitoring and value creation. Ranjit serves on the executive/investment committee of the Board of Directors. Ranjit started his career at Kidder Peabody, followed by general partner roles at Kohlberg & Co., Ravelin Capital and Ithmar Capital. Ranjit holds a BA – Economics from the University of Michigan and an MBA from the London Business School.

Dawod Al Ghoul
Chief Financial Officer
Dawod is responsible for leading the financial planning & implementation, investments, financial risk and leads in the formulation and execution of the corporate strategy. Prior to joining Amanat he was the Group CFO at Arab Bank Group and was also an international tax consultant with KPMG Dallas. He is currently a board member of several banks across the MENA. Dawod holds an MBA from the University of Colorado and is a CPA from the state of Colorado.

Sina Kazim
Chief Social Infrastructure Officer
Sina is responsible for spearheading investments in the Social Infrastructure space. Prior to joining Amanat, he worked with Meraas Holding as Chief Development Officer, he also worked closely with the management to attract FDI into Dubai. Prior to that he worked with Dubai World Trade Center as Senior Director, with Dubai Civil Aviation as Project Director and with Emaar Properties as Senior Manager Projects.

Karim Ziwar
Head of Healthcare
Karim helps define and leads the execution of the corporate strategy of the Company in the healthcare sector. Prior to joining Amanat he served in the capacity of Principal of Ithmar Capital, also within the venture capital arm of Tejari as well as with National Telecommunication Corporation, Egypt’s. He serves on the board of directors of a public company in the GCC. Karim holds a BA in Finance and Management, and an MBA in Corporate Finance and International Business from the University of Miami.

Kareem Murad
Investor Relations Director
Kareem plays a strategic role, he develops and executes communication strategies as well as establishing and building relationships with stakeholders. He previously served as a Director in Investments at Ithmar Capital, he was also SVP heading the Research Department at SHUAA Capital. He started his professional career in 2000 as the Assistant Head of Treasury and Investment Department in ABC (Jordan). Kareem holds a BBA from the American University of Beirut and an MSc in International Finance and Capital Markets from the University of Brighton.

Irteza (Arty) Ahmed
Interim Head of Education
Irteza Ahmed is responsible for identifying and evaluating investment opportunities and providing strategic advice to portfolio companies. Prior to joining Amanat, he worked at Goldman Sachs in London and New York where he advised on mergers and acquisitions in the healthcare sector. He holds a MBA from Tuck School of Business at Dartmouth and BSc. from Imperial College London, UK.
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