

Amanat Completes Sale of Education Real Estate for AED 453 Million Generating AED 294 Million Net Cash Return

21 August 2025 | Dubai | Amanat Holdings PJSC ("**Amanat**" or the "**Company**") (DFM symbol: AMANAT), the leading healthcare and education listed investment company, announces it has completed the sale of its education real estate asset for AED 453 million.

Delivering an unlevered cash-on-cash multiple of 1.7x and an internal rate of return of 10%, the transaction will generate a net cash return of AED 294 million, underscoring the strength of Amanat's investment strategy.

The asset comprises the real estate of North London Collegiate School, acquired by Amanat in June 2018 for AED 360 million, with Amanat subsequently funding a capital expansion of AED 33 million, increasing Amanat's total investment in the asset to AED 393 million.

This successful exit is a clear demonstration of Amanat's "identify, grow, monetize" strategy, which focuses on investing in high-potential assets, accelerating their growth, and monetizing them at the right time, with proceeds used to unlock value for shareholders and to generate capital to invest in similarly attractive investment opportunities.

Amanat's Chairman, Dr. Shamsheer Vayalil, said:

"The sale of our non-core education real estate asset at a compelling valuation is a testament to Amanat's ability to identify, grow, and strategically exit our high-quality investments. This transaction broadens our strategic options and reflects our continued focus on unlocking value and generating superior returns for shareholders. Moving forward, we remain committed to growing our market-leading Education and Healthcare businesses whilst at the same time delivering on monetization opportunities that generate further shareholder value."

Commenting on the transaction, John Ireland, Chief Executive Officer, added:

"We are pleased to have completed the sale of our education real estate investment at a premium to our original investment, delivering a compelling financial return. It demonstrates the strength of Amanat's investment model – from disciplined entry and portfolio development to value-led monetization.

"The AED 453 million in proceeds from this transaction enhances our balance sheet and provides flexibility to return value to shareholders and deploy capital into new opportunities that are aligned with our strategic priorities. We remain focused on scaling our high-performing assets and continuing to deliver strong and sustainable shareholder value."

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About Amanat Holdings PJSC

Amanat Holdings PJSC is the region's leading listed operator of healthcare and education assets with paid-up capital of AED 2.5 billion. Listed on the Dubai Financial Market since 2014, Amanat's mandate is to establish, acquire and integrate companies in the healthcare and education sectors; and develop, manage, and operate these companies within the MENA region and beyond.

Amanat's Healthcare platform comprises the leading Post-Acute Care provider in the GCC which includes Cambridge Medical and Rehabilitation Center in the UAE and KSA and Sukoon in Jeddah, KSA.

Amanat's Education platform includes Almasar Education, which holds MDX, the first overseas campus of the internationally renowned Middlesex University in London, HDC, the leading provider of special education and care services covering educational, medical, and rehabilitation services in KSA, and NEMA Holding, a leading provider of higher education in Abu Dhabi, UAE.

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