

Krupa Global Investments welcomes NMC's step to hire independent investigator, supports management in further growth

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Krupa Global Investments (KGI), significant shareholder of NMC Health, currently holding 1m shares, welcomes step by management to hire independent investigator Louis Freeh former federal judge and FBI director.

KGI announced position in NMC last week, when to stock price dropped heavily after major shareholders sold their stakes for 1200 GBP. At that time, KGI suggested that NMC should establish "really" independent committee to solve issues regarding Muddy Waters report as we proposed in our press release of December 27, 2019. **KGI welcomes decision that NMC Health hired famous Freeh Group International Solutions LLC for this matter.** Louis Freeh has long time experience in investigation area when he served as FBI Director by former US president Bill Clinton. His company advises corporate and private clients all around the world so KGI will look for quick results of this partnership between NMC and Mr. Louis Freeh. This step will make their further investigation process truly independent and we believe it will help NMC's reputation in long run. **Several analysts are considering NMC shares as deeply undervalued (JP Morgan with target price 3,360 GBP, Barclays with target price 4,275GBP)** and KGI agrees with them.

NMC Health is well positioned to gain market share in Gulf region mainly in Saudi Arabia and increase their penetration in UAE and UK. In our opinion, further growth will be led by huge capacities in their hospitals and profitable distribution channels, when this crisis fades away. **KGI would like to hear from NMC representatives their arguments on recent events that happened in last few weeks and KGI will initiate meeting in UK or Abu Dhabi. KGI will listen closely what CEO of NMC Health has to say in conference call organized by Barclays on 27th of January 2020.**

"NMC should prove their further growth prospects and margin expansion and I would like to hear personally from management their arguments regarding Muddy Waters report and fire sale of two key shareholders of NMC, significantly below market price. If we get clear answers and understand whole situation better which took place in recent weeks, we will be very supportive shareholder," says Pavol Krupa, chairman of Krupa Global Investments.

Krupa Global Investments is a spin-off from private equity group Arca Capital with AUM of €2bn. Our opportunistic business utilizes an activist investment approach in order to improve management practices, increase returns, and protect the interests of small shareholders. To further our objectives, we enlist the support of key partners when needed. For example, we invited Carl Icahn to involve himself and help increase the price on a problematic buyout transaction involving AmTrust Financial Services.

<https://www.reuters.com/article/us-amtrust-fin-serv-stake-icahn/carl-icahn-files-lawsuit-against-amtrust-controlling-family-idUSKCN1M1UJ>

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