

Krupa Global Investments ruled out a possibility to take strategic stake in NMC Health after key board members stepped down

February 19, 2020, Prague, Czech Republic

NMC Health recently announced that its founder and non-executive chairman Dr. B.R. Shetty and its vice chairman Khalifa Butti Omeir Bin Yousef have stepped down from the board of directors. Based on these key circumstances Krupa Global Investments (KGI) evaluated that current situation is not in line with our strategy to take a significant stake in NMC Health. KGI announced this decision to our private equity partners.

Mr. B.R. Shetty and Butti family built the NMC Health company on the basis of their good know-how and their good relationships in Middle East, so KGI considers these recent top management representatives' resignations as unacceptable and this move is not correct in our opinion. Although KGI has great confidence in NMC's management, its practices and operations, we are sure that Mr B.R. Shetty and Mr. Khalifa Butti would have great impact on company governance, performance and future relationships in Middle East.

KGI considers Mr. B.R. Shetty as a healthcare specialist. Mr. B.R. Shetty has dedicated his life building an empire of healthcare facilities. He founded and built the biggest healthcare provider in Middle East based on the quality of service delivered.

KGI is ready to renew negotiations of acquiring strategic stake in case that Mr. B.R. Shetty and Butti family return to the NMC's top management.

In few days, we will present outcomes of our meeting with NMC and our strategy going forward in open letter to all shareholders.

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