

Dubai Investments Expands Healthcare Portfolio With A Stake In Clemenceau Medical Centre

Diversified investment company, Dubai Investments, has increased its healthcare portfolio with a 20% stake in an equity partnership in the \$126.6 million Clemenceau Medical Centre.

Clemenceau is a new development in Dubai Healthcare City Phase 2; it will offer six operating theatres, 44 consultation clinics, state of the art cardiac center, advance and robotic surgery suite.

The equity partnership is with Khansaheb Investments, which owns 55%, and CMC SAL, which owns 25%. Dubai Investments' healthcare portfolio also includes an equity partnership for a multidisciplinary hospital and daycare clinics in Dubai under world-renowned British teaching hospital King's College Hospital London.

Construction at the Clemenceau Medical Centre is now 68% complete, and the 110-bed specialty care facility is expected to open in June 2019.

"The investment is part of a diversification strategy into identified sectors that achieve key business objectives for Dubai Investments," said Khalid Bin Kalban, Managing Director and CEO of Dubai Investments.

The new Medical Centre is managed by Clemenceau Medicine International and is part of the Clemenceau Medicine Network, which also includes the Clemenceau Medical Center in Beirut, Lebanon and Clemenceau medical center in Riyadh, KSA.

Dubai Investments' partnership aligns with the long-term plans of the UAE government and plays an important role in supporting the momentum of the Dubai economy, added Bin Kalban.

The healthcare industry in the GCC region is expected to be worth \$71.3 billion by 2020, according to Visit Dubai.

\$19.5 billion is the anticipated value of the UAE healthcare market by 2020, while Dubai is aiming to generate \$708 million of annual revenue from medical tourism by 2020.

Dubai Investments was incorporated in the UAE by Ministerial Resolution; the Group is primarily involved in development of real estate for sale and leasing, contracting activities, manufacturing and trading of products in various sectors and investing in bonds, funds and equity securities.

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