

## **Dawi Clinics raises EGP 250 million to fund its expansion in Egypt**

**Round led by NBE's AlAhly Capital Holding with a co-investment by the Egyptian-American Enterprise Fund**

### **Dawi Clinics to open 30 new branches across Egypt**

**Supported by a new investment round of EGP 250 million**

**Cairo- 21<sup>st</sup> May:** Dawi Clinics, the largest chain of outpatient care in Egypt, has raised EGP 250 million to fund the growth of its chain of clinics across the Egyptian market by opening 30 new branches.

The investment round is led by Al Ahly Capital Holding (ACH), the local investment arm of the National Bank of Egypt (NBE) with a co-investment by the Egyptian-American Enterprise Fund (EAEF), a US Congressionally-supported investment fund, and already invested in Dawi.

Dawi Clinics, which is currently operating 20 branches across 10 governorates, offers coordinated family care provided by more than 260 doctors across multiple specialties.

In 2022, Dawi offered its services to more than 120 thousand patients across the country.

Dawi Clinics' unique operating model delivers better health outcomes by handpicking physicians and enabling them to work in a coordinated manner through a cloud-based medical electronic record platform that keeps all patient medical data on file.

"We are pleased to partner with the founders of Dawi, a company which has impressively grown over the past years with strong and dynamic management. We believe that this investment complements and fits well with the mission statement and growth strategy of our healthcare platform, providing high quality affordable healthcare services across the country. We look forward to continuing to expand in Dawi and our healthcare platform hand in hand.", commented Karim Saada, Managing Director of ACH.

On his part, EAEF's chairman James Harmin noted: "We are excited to support Dawi Clinics in its next stage of growth. Founded and led by two prominent women entrepreneurs, Dawi is revolutionizing Egypt's healthcare market by offering consumers a comprehensive offering of health services through its primary care clinics. We look forward to supporting Dawi in the years ahead as it delivers on its mission to provide quality, affordable healthcare to consumers across Egypt"

"Securing new investments amid ongoing local and global economic challenges is a testimony to the value inherent in the Egyptian market, particularly in the healthcare sector and more specifically in the ability of Dawi Clinics to unlock this value and deliver superior returns", said Magda Habib, Co-founder and CEO of Dawi Clinics.

She added: "Our proven and unique operating model across 20 successful branches is the reason that these investors have put their trust, and their money, in Dawi Clinics".

"Our doctors are our key asset. We are proud of our high caliber, empathetic, young, and educated team of doctors. We have high trust in the superior caliber of Egyptian physicians graduated and trained in Egyptian medical institutions. When supported by a solid institution that operates within a structured framework, they can deliver superior care and better outcomes for each of our patients" said Mairose Doss, co-founder and COO at Dawi Clinics.

ACH was represented in the investment round by MHR & Partners in association with White&Case.

EAEF was represented by Nour & Partners in association with Al Tamimi & Company.

Dawi was represented by Ibrachy Legal Consultancy (I&P)

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### **About Dawi Clinics:**

Established in 2017, Dawi Clinics is a chain of integrated family clinics operating a network of 20 branches across 10 major Egyptian cities. Dawi Clinics offers a wide range of outpatient and diagnostic services catering to all family members' needs through a team of more than 260 physicians across multiple specialties. During 2022, Dawi served more than 120 thousand patients in its network.

Dawi strives to modernize the outpatient clinic services in Egypt by offering Egyptian families an exceptional medical experience applying international standards. We aim to create a unique work environment for our doctors and staff by building a world class, profitable and ethical organization.

Further details about Dawi Clinics can be found at <https://www.dawiclinics.com>

### **About the Al Ahly Capital Holding (ACH):**

Established in 2008 as the investment arm of the National Bank of Egypt (NBE), Al Ahly Capital (ACH) developed into a full-fledged investment company, an objective that was achieved in the past years through the foundation of its three main pillars: private equity, capital markets, and non-banking financial (NBF) services.

Through its PE management subsidiary, ACIM, ACH is building a healthcare platform with the mission to provide high quality integrated healthcare services across Egypt by endeavoring to address the sector's structural issues and achieve public institutional trust.

The healthcare platform primarily seeks to make impactful investments across the fundamental pillars of the healthcare market in Egypt, namely hospitals, laboratory and radiology diagnostics, specialized centers and outpatient clinics, creating an integrated platform which leverages synergies across the sector. The platform aims to enhance healthcare provision services, partner with doctors, standardize performance and services, and improve the availability of healthcare services across geographies.

Further details about ACH can be found at [www.alahlycapital.com](http://www.alahlycapital.com)

### **About the Egyptian-American Enterprise Fund (EAEF):**

The Egyptian-American Enterprise Fund is a private investment fund established by the U.S. Congress in 2011 to support Egypt's private sector. Since the inception of the Enterprise Fund Program in the early 1990s, over \$1.1 billion has been invested in over a dozen countries directly alongside \$6.9 billion invested by private parallel funds.

EAEF is committed to promoting financial inclusion, job creation, and mobilizing foreign and domestic investment in Egypt for long-term economic development. EAEF's primary mission is to stimulate the Egyptian private sector by providing access to financing and introducing international business practices to Egyptian companies. To date, EAEF has invested in 129 companies with the support of five first-time fund managers. Its investment portfolio supports 40,000 jobs across Egypt.

EAEF is led by an independent board of directors composed of 3 Egyptian citizens and 6 American citizens as prescribed by the U.S. Congress.

USAID administers the U.S. foreign assistance program, providing economic and humanitarian assistance in more than 80 countries worldwide.

Further details about EAEF can be found at [www.eaefund.org](http://www.eaefund.org)