



## **Press Release**

# **UAE's Burjeel Holdings and Colombia's Keralty Announce Landmark Joint Venture for Cost-Efficient Healthcare Solutions in MENA**

- The joint venture 'AL KALMA' will see Burjeel Holdings and Keralty jointly develop and operate an integrated healthcare ecosystem to provide value-based care and mental health services in MENA.
- AL KALMA will debut in Saudi Arabia and expand to the United Arab Emirates, other Middle East countries, and beyond.
- Burjeel Holdings becomes the first Emirati company to form a joint venture with a Colombian healthcare entity, following the UAE-Colombia Comprehensive Economic Partnership Agreement.
- The joint venture will leverage Keralty's successful track record in nine countries, including the US, in rapidly rolling out its unique healthcare model based on prevention, detection, and management of health risks.

**Abu Dhabi / Cartagena June 3, 2024:** Burjeel Holdings PLC ("**Burjeel Holdings**"), a leading ADX-listed super-specialty healthcare services provider in MENA, today announced the signing of a Joint Venture Framework Agreement ("**Agreement**") to create a joint venture ("**AL KALMA**") with Keralty S.A.S ("**Keralty**"), a multinational health organization based in Colombia. The Agreement was signed in Cartagena de Indias, Colombia. The alliance aims to enhance well-being throughout the value chain by promoting access to high-quality healthcare at an affordable cost.

AL KALMA, a name that signifies 'united for health and well-being', will consolidate a unique value-based healthcare model with specialized primary care centers, health risk management, and a new range of integrated mental health services, expecting to reach nearly 30 million patients over the next decade. The strategic partnership combines the experience and knowledge of both groups for a rapid roll-out in the Middle East, with the potential to extend subsequently into North Africa. The joint venture will debut in Saudi Arabia, leveraging the shift in the Saudi healthcare market towards a primary healthcare model. The collaboration aims to extend services beyond the region by evaluating each market and executing the strategy on a country-by-country basis.

Keralty, with a track record of nearly five decades and operations in nine countries, including the US and Colombia, enters into this joint venture by leveraging the success of its healthcare model based on the prevention, detection, and management of health risks, as well as the control and care of diseases and dependency. Burjeel Holdings, with a strong presence in the Middle East, offers the highest standards of care through an integrated network of hospitals, medical centers, and pharmacies, focusing on highly complex and specialized services.

The partnership announcement ceremony was attended by H.E. Mohammed Abdullah bin Khater Al Shamsi, Ambassador of the United Arab Emirates to the Republic of Colombia, Dr. Shamsheer Vayalil, Founder and Chairman of Burjeel Holdings, Mr. John Sunil, CEO of Burjeel Holdings, along with Mr. Joseba Grajales, President of Keralty and Dr. Emilio Herrera, CHO of Keralty.

### **Mr Joseba Grajales, President of Keralty, said:**

*"We are delighted to partner with Burjeel Holdings to extend our distinctive healthcare model to new regions. This model, successfully scaled from Colombia to numerous countries, is continuously enriched by our collective experiences. We provide valuable feedback across all our activities, achieving outstanding results in enhancing the health and well-being of millions who trust us. This success stems from our deep understanding of their health, social, and community needs."*



**Dr Shamsheer Vayalil, Founder and Chairman of Burjeel Holdings, commented:**

*“This partnership marks a significant milestone for us as we strive to provide better health for a diverse range of populations. Our unique model envisions comprehensive well-being, from prevention to control and care of disease in order to enhance services and patient outcomes on a local, personalized level. This approach will keep people healthier and out of hospitals, leading to a substantial shift in healthcare delivery.”*

The joint venture partnership will be operated through a newly formed holding company established in the Abu Dhabi Global Market jurisdiction. Burjeel Holdings and Keralty will each hold an equal 50% shareholding. Further information, including details of the expansion plan, will be disclosed in due course.

Through AL KALMA, Burjeel and Keralty demonstrate their commitment to improving global health by providing access to quality healthcare and fostering well-being, sustainability, and efficiency. The agreement marks a significant collaboration between Colombia and the UAE, building on the recent Comprehensive Economic Partnership Agreement (CEPA) and aiming to benefit millions of people around the world.

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**About Burjeel Holdings**

Founded in 2007, Burjeel Holdings is one of the leading private providers of world-class healthcare services in the UAE and Oman, and it operates a growing specialized healthcare segment in Saudi Arabia. With a network of 82 assets, including 17 hospitals and 42 medical centers, as well as 15 pharmacies and other allied services, the Group collectively provides a premier offering in the Gulf region. Burjeel Holdings’ brands include Burjeel, Medeor, LLH, Lifecare, PhysioTherabia and Tajmeel. It has 13 JCI-accredited facilities, with a total of 1,708 patient beds across its operations in the UAE and Oman and holds a leading position in the UAE.

**About Keralty**

Keralty S.A.S. is a global group of private companies dedicated to maintaining people's health through a comprehensive healthcare model that emphasizes prevention, risk identification, disease control, and care. Operating in Colombia, the United States, Mexico, Brazil, Spain, Peru, Venezuela, the Dominican Republic, and Puerto Rico, Keralty partners locally to tailor services to each region's unique needs. Trusted by millions worldwide, Keralty's success is built on excellence, commitment, and a talented team embodying compassion, reciprocity, justice, respect, and solidarity.

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