

PureHealth acquires Majority Stake in Hellenic Healthcare Group in USD 2.3 Billion Transaction

- Reinforces PureHealth's global presence through a strategic partnership with existing backer CVC Capital Partners ("CVC")
- Hellenic Healthcare Group ("HHG") has grown strongly in recent years and is today a leading provider in European healthcare with 10 hospitals and 16 diagnostic centres across Greece and Cyprus
- The acquisition once complete, will integrate HHG infrastructure and services into PureHealth's network, extending services to approximately 1.4 million patients annually

ABU DHABI, UAE, Jan. 27, 2025 /PRNewswire/ -- PureHealth Holding PJSC ("PureHealth" or "the Group") (ADX Symbol: PUREHEALTH), the largest healthcare group in the Middle East, has agreed to acquire a 60% stake in Hellenic Healthcare Group (HHG), the largest private healthcare provider in Greece and Cyprus, in a transaction that values HHG at USD 2.3 billion. HHG is currently owned 90% by CVC Capital Partners VI and 10% by the founder of HHG. PureHealth will acquire a 60% stake in HHG, with CVC Capital Partners retaining 35% ownership, while the remaining 5% stake in the company is held by the founder.



HHG has rapidly positioned itself as a leading provider in European healthcare in Greece and Cyprus, delivering advanced medical services across a network of 10 hospitals and 16 diagnostic centres across Greece and Cyprus. With a capacity of over 1,600 beds, the group serves approximately 1.4 million patients annually through a team of more than 6,700 healthcare professionals. HHG offers a full spectrum of medical specialties with expertise in complex fields such as oncology, cardiology, and neurosurgery, along with services including IVF treatments performing over 6,000 cycles annually and comprehensive homecare services.

PureHealth partnering with CVC in healthcare investments shows strength in PureHealth's international expansion plan. CVC is a leading global private markets manager with approximately

USD 201 billion of assets under management. Funds managed or advised by CVC's private equity strategy are invested in approximately 130 companies worldwide, which have combined annual sales of over USD 166 billion and employ over 610,000 people. PureHealth and CVC will collaborate closely, combining their expertise to expand HHG into a larger organisation.

The Greek and Cypriot healthcare markets present a highly attractive, untapped opportunity, characterised by favourable growth prospects. A significant proportion of healthcare spending in Greece is out-of-pocket, indicating unmet demand and opportunities for private healthcare providers to fill critical gaps in accessibility and quality. The market dynamics are supported by a growing demand for advanced medical services, a rising focus on private healthcare solutions, and increasing investment in healthcare infrastructure.

The acquisition aligns with PureHealth's broader expansion strategy, leveraging its scale and capabilities to consolidate HHG's position in Greece. With a focus on driving innovation, operational excellence, and patient outcomes, PureHealth aims to set new benchmarks for healthcare delivery across its global network.

Hamad Al Hammadi, Chairman of PureHealth, said: "Our collaboration with international leaders like CVC highlights PureHealth's ability in driving growth at scale. The expansion into Europe through Hellenic Healthcare Group strengthens our position as a global healthcare leader and our commitment to delivering transformative care and setting new standards of excellence globally."

Shaista Asif, Group Chief Executive Officer at PureHealth, commented: "This acquisition represents a significant milestone in PureHealth's strategic expansion, reinforcing our presence in Europe and further solidifying our position as a leader in healthcare. Integrating HHG into our portfolio not only reinforces our position in Europe but also creates significant value for our group by contributing to revenue diversification, driving operational synergies, and strengthening our financial performance. This move aligns with our vision of becoming a global leader in healthcare, with more than 50% of our revenues originating outside the GCC."

Following completion of the transaction, CVC Capital Partners VI and HHG Management will retain a 40% stake in HHG, continuing as a strategic partners to support the Company's growth and transformation. This partnership ensures that HHG will benefit from the combined expertise, resources, and global networks of both PureHealth and CVC, driving operational excellence and unlocking further opportunities in the healthcare sector.

Alex Fotakidis, Partner and Head of Greece at CVC, added: "HHG's transformation under CVC reflects our unwavering commitment to creating value and fostering growth in our portfolio companies. We have a very strong management team who have built a quality organisation and we, together with our partners are looking forward to expanding the HHG platform to deliver better value to our patients. Partnering with PureHealth brings us closer to achieving our growth ambitions and making a meaningful impact on the communities we serve."

The closing of the transaction is subject to regulatory approvals and customary closing conditions. Further details will be announced upon completion.

PureHealth has consistently expanded its portfolio, establishing itself as a global healthcare leader. Last year, the group completed the acquisition Circle Health Group, the UK's largest independent operator of hospitals, for approximately USD 1.2bn. Additionally, PureHealth acquired a 26.05% stake in Ardent Health Services for USD 500mn in 2022 and supported its successful IPO on the New York Stock Exchange in July last year.

These strategic moves underscore PureHealth's ambition to diversify its revenue streams, enhance operational efficiencies, and deliver world-class healthcare solutions globally. Furthermore, it highlights PureHealth's international acquisition and value creation capabilities, demonstrating that all the assets acquired internationally by PureHealth have been from financial institutions and established counterparts. Ardent Health was acquired from Equity Group Investments, a US-based investment company founded by the late Sam Zell; Circle Health was purchased from Centene, a US-listed healthcare company; and now HHG has been acquired from CVC Capital Partners, a leading private equity firm in Europe.

About CVC

CVC is a leading global private markets manager with a network of 30 office locations throughout EMEA, the Americas, and Asia, with approximately €191 billion of assets under management. CVC has seven complementary strategies across private equity, secondaries, credit and infrastructure, for which CVC funds have secured commitments of approximately €240 billion from some of the world's leading pension funds and other institutional investors. Funds managed or advised by CVC's private equity strategy are invested in approximately 130 companies worldwide, which have combined annual sales of over €158 billion and employ over 610,000 people. For further information about CVC please visit: <https://www.cvc.com/>. Follow us on [LinkedIn](#).

About PureHealth

By advancing the Science of Longevity, PureHealth is introducing the healthcare of the future from the United Arab Emirates to the rest of the world. PureHealth is the largest healthcare group in the Middle East with an ecosystem that challenges lifespans and reimagines health spans. With 100+ hospitals, 300+ clinics, multiple diagnostic centres, health insurance solutions, pharmacies, health tech, procurement, investments and more, its groundbreaking innovations are at the forefront of healthcare as the company is on a mission to unlock time for humankind.

PureHealth's network comprises:

- **SEHA** – One of the largest healthcare networks of hospitals and clinics in the UAE
- **Ambulatory Healthcare Services (AHS)** - Delivering comprehensive community-based healthcare services
- **Daman (The National Health Insurance Company)** – The UAE's leading health insurer
- **The Medical Office** – Overseeing Sheikh Khalifa Hospitals and healthcare facilities established under the initiatives of H.H. The President of the UAE
- **Rafed** – The UAE's largest healthcare Group Purchasing Organisation
- **PureLab** – Managing and operating the largest network of laboratories in the region

- **One Health** – *A network that provides end-to-end medical solutions to a base of over 300 healthcare service providers*
- **The Life Corner** – Abu Dhabi's first holistic pharmacy, serving the health and wellness establishment
- **Ardent Health Services** – The fourth largest privately held acute care hospital operator in the US
- **Circle Health Group** – The largest independent operators of hospitals in the UK
- **PureCS** - A leading cloud and technology services provider, specialising in IT management and consulting solutions, cybersecurity, cloud services and AI information systems
- **Sheikh Shakhbout Medical City (SSMC)** – The UAE's largest healthcare complex, delivering integrated complex care

To learn more, please visit www.purehealth.ae