



Mediclinic International plc  
(Incorporated in England and Wales)  
Company Number: 08338604  
LSE Share Code: MDC  
JSE Share Code: MEI  
NSX Share Code: MEP  
ISIN: GB00B8HX8Z88  
LEI: 2138002S5BSBIZTD5I60  
("Mediclinic", the "Company", or the "Group")

26 May 2021

FOR IMMEDIATE RELEASE

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.

**MEDICLINIC IRREVOCABLE UNDERTAKING WITH RESPECT TO THE RECOMMENDED CASH OFFER BY RAMSAY HEALTH CARE LIMITED ("RAMSAY") FOR SPIRE HEALTHCARE GROUP PLC ("SPIRE")**

Mediclinic notes the announcement on 26 May 2021 by Ramsay (the "**Firm Offer Announcement**") that it has reached an agreement on the terms of a recommended cash offer of 240 pence per Spire share pursuant to which Ramsay proposes to acquire the entire issued and to be issued ordinary share capital of Spire by way of a scheme of arrangement (the "**Offer**"). Under the terms of the Offer, the total cash consideration receivable by Mediclinic for its 29.9% interest in Spire would be £287.8m. The Offer is subject to certain conditions, including the approval of Spire shareholders.

Mediclinic confirms it has provided an irrevocable undertaking to vote in favour of the Offer. The irrevocable undertaking will cease to be binding if, amongst other things, a competing offer for Spire is made that provides for an amount or value of consideration which is not less than 10 per cent greater than 240 pence per Spire share and Ramsay fails to match or better such offer.

The funds received from the sale of Mediclinic's shareholding in Spire will reduce leverage, providing additional financial flexibility to deliver Mediclinic's strategic goals including the pursuit of further growth opportunities.

Mediclinic is one of the largest private healthcare providers across Europe, Middle East and Africa, with unique clinical expertise and scale. Aligned with the Group's strategic goals and balanced approach to capital allocation, Mediclinic will seek to execute on opportunities to grow within its existing business across the continuum of care, invest in various innovation and digital transformation initiatives and pursue opportunities for regional expansion through bolt-on investments.

Morgan Stanley is acting as financial adviser to Mediclinic in relation to the potential transaction.

## **INSIDE INFORMATION**

The information contained in this announcement is inside information. The person responsible for arranging the release of this announcement is Caroline Emmet of Link Company Matters Ltd, the Company Secretary for Mediclinic.

## **CAUTIONARY STATEMENT**

This announcement contains certain forward-looking statements relating to the business of the Company and its subsidiaries, including with respect to the progress, timing and completion of the Group's development; the Group's ability to treat, attract and retain patients and clients; its ability to engage consultants and healthcare practitioners and to operate its business and increase referrals; the integration of prior acquisitions; the Group's estimates for future performance and its estimates regarding anticipated operating results; future revenue; capital requirements; shareholder structure; and financing. In addition, even if the Group's actual results or development are consistent with the forward-looking statements contained in this announcement, those results or developments may not be indicative of the Group's results or developments in the future. In some cases, forward-looking statements can be identified by words such as "could", "should", "may", "expects", "aims", "targets", "anticipates", "believes", "intends", "estimates", or similar. These forward-looking statements are based largely on the Group's current expectations as of the date of this announcement and are subject to a number of known and unknown risks and uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievement expressed or implied by these forward-looking statements. In particular, the Group's expectations could be affected by, among other things, uncertainties involved in the integration of acquisitions or new developments; changes in legislation or the regulatory regime governing healthcare in Switzerland, South Africa, Namibia and the UAE; poor performance by healthcare practitioners who practise at its facilities; unexpected regulatory actions or suspensions; competition in general; the impact of global economic changes; the impact of pandemics, including COVID-19; and the Group's ability to obtain or maintain accreditation or approval for its facilities or service lines. In light of these risks and uncertainties, there can be no assurance that the forward-looking statements made in this announcement will in fact be realised and no representation or warranty is given as to the completeness or accuracy of the forward-looking statements contained in this announcement.

The Group is providing the information in this announcement as of this date, and disclaims any intention to, and makes no undertaking to, publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

## **IMPORTANT NOTICES**

Morgan Stanley & Co. International plc ("**Morgan Stanley**") which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the UK is acting as financial adviser exclusively for Mediclinic and no one else in connection with the matters set out in this announcement. In connection with such matters, Morgan Stanley, its affiliates and their respective directors, officers, employees and agents will not regard any other person as their client, nor will they be responsible to any other person for providing the protections afforded to their clients or for providing advice in connection with the contents of this announcement or any other matter referred to herein.

## **ABOUT MEDICLINIC INTERNATIONAL PLC**

Mediclinic is a diversified international private healthcare services group, established in South Africa in 1983, with divisions in Switzerland, Southern Africa (South Africa and Namibia) and the UAE. The Group's core purpose is to enhance the quality of life.

Its vision is to be the partner of choice that people trust for all their healthcare needs.

Mediclinic is focused on providing specialist-orientated, multi-disciplinary services across the continuum of care in such a way that the Group will be regarded as the most respected and trusted provider of healthcare services by patients, medical practitioners, funders and regulators of healthcare in each of its markets.

At 31 March 2021, Mediclinic comprised 74 hospitals, five sub-acute hospitals, two mental health facilities, 18 day case clinics and 18 outpatient clinics. Hirslanden operated 17 hospitals and four day case clinics in Switzerland with more than 1 900 inpatient beds; Mediclinic Southern Africa operations included 50 hospitals (three of which in Namibia), five sub-acute hospitals, two mental health facilities and 12 day case clinics (four of which operated by Intercare) across South Africa, and around 8 600 inpatient beds; and Mediclinic Middle East operated seven hospitals, two day case clinics and 18 outpatient clinics with more than 900 inpatient beds in the UAE. In addition, under management contracts, Mediclinic Middle East operates one hospital in Abu Dhabi and will open a 200-bed hospital in the Kingdom of Saudi Arabia in mid-2022.

The Company's primary listing is on the London Stock Exchange ("**LSE**") in the United Kingdom, with secondary listings on the JSE in South Africa and the Namibian Stock Exchange in Namibia.

Mediclinic also holds a 29.9% interest in Spire Healthcare Group plc, a leading private healthcare group based in the United Kingdom and listed on the LSE. In its audited accounts for the year ended 31 December 2020, Spire reported a loss before tax of £231.0m and gross assets of £2 104.8m.

## **CONTACT INFORMATION**

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**Joint corporate brokers:** Morgan Stanley & Co International plc and UBS Investment Bank

**JSE sponsor (South Africa):** Rand Merchant Bank (A division of FirstRand Bank Ltd)

**NSX sponsor (Namibia):** Simonis Storm Securities (Pty) Ltd