

# INVESTMENT CASE

**IN PURSUIT OF MEDICLINIC'S VISION TO BE PREFERRED LOCALLY AND RESPECTED INTERNATIONALLY, THE COMPANY OFFERS AN ATTRACTIVE INVESTMENT CASE THAT ALIGNS WITH SEEKING TO ACHIEVE LONG-TERM VALUE CREATION:**

## STRONG MARKET FUNDAMENTALS



**Continued growth in demand for healthcare services:**

- Ageing population
- Growing disease burden
- Technological advances
- Consumerisation of services

## DIVERSIFIED PRESENCE



**One of the largest independent pan-EMEA healthcare services groups:**

- Leading market positions across all divisions
- Developed markets – Switzerland and UK
- Emerging markets – Southern Africa and the UAE

## LEVERAGING INTERNATIONAL SCALE



**Competitive advantage created from efficient integration of international divisions:**

- Internationally recognised clinical expertise
- Sustainable and efficient operating practices
- Intellectual property of highly skilled and engaged human capital
- International procurement synergies
- Powerful data analytics

## ATTRACTIVE GROWTH OPPORTUNITIES



**Well positioned to take advantage of growth opportunities that generate sustainable long-term value:**

- Leveraging system relevance
- Operational flexibility through extensive property ownership
- Returns-driven organic and inorganic expansion
- Evolving care delivery models
- Expanding across the continuum of care

## EXPERIENCED MANAGEMENT TEAM WITH PERFORMANCE MINDSET



**A record of operating international private healthcare services for more than 30 years:**

- Focused on long-term value creation
- Financial discipline and strong cash flow generation
- Relentless focus on patient safety and excellent clinical performance
- Experienced international executive and senior management teams
- Supportive long-term investor since inception – Remgro Ltd
- Dividend pay-out ratio:<sup>1</sup> 25-30% of adjusted EPS

**Note**

<sup>1</sup> Given the anticipated impact of IFRS 16 accounting changes, the Board deemed it appropriate to proactively adjust the future payout ratio to 25%-35% of adjusted earnings.