

AKDITAL GROUP

COUNTRY	→ Morocco
BUSINESS FOCUS	→ Private clinics
INVESTMENT DATE	→ March 2020
INVESTMENT FUND	→ Mediterrania Capital III
COMPANY TYPE	→ Mid-Cap

THE COMPANY

Founded in 2010 by Dr Rochdi Talib, Chairman and CEO, Akdital Group is the leading private clinic group in Morocco and the MENA region with a network of 17 multidisciplinary and specialised health establishments across the country.

With 2,700 employees and using advanced techniques and best-in-class equipment, Akdital provides a variety of healthcare services such as cardiology, cardiac surgery, neurosurgery, oncology, radiotherapy, intensive care, neonatal care, etc.

VALUE CREATION

In March 2020, Mediterrania Capital Partners invested in Akdital through our MC III fund, providing financial, strategic and operational support to sustain the group's expansion plans. During the 2½ years of tenure, Akdital launched new medical services at its Casablanca clinics, expanded its network from five to 17 clinics to cover other geographical areas such as El Jadida, Agadir, Sidi Maârouf, Tangiers, Salé and Safi, and began the construction of new clinics in Bouskoura, Mohamedia, Fes and Tetouan. Akdital plans to open eight new medical infrastructures in 2023 and four health establishments in 2024.

With the support of Mediterrania Capital Partners, Akdital more than tripled its bed capacity from 550 to 1,800 beds and created more than 700 new jobs. As well as helping Akdital expand its clinics and medical services, we led the group in implementing new budgeting and governance processes to add transparency and establish a faster operational rhythm. We also guided Akdital in creating a Real Estate subsidiary so the group could focus its resources on acquiring the most advanced technical equipment and accelerating its hospital expansion.

The largest IPO at the Casablanca Stock Exchange since 2008

With a 10-day subscription period closing on 6th December 2022, Akdital's IPO was subscribed 3.77 times, highlighting the group's attractiveness and strong fundamentals, and enabled the largest IPO since 2008 at the CSE.

The capital injection enabled Akdital to continue its expansion plans making high quality healthcare accessible to larger portions of the population in Morocco.

ESG ACTIONS

To enhance Akdital's safety culture, the Health, Safety and Environment (HSE) team was reinforced with the appointment of three new HSE supervisors in 2021. At the same time, in order to optimise internal strategic decision-making and show the value of the Occupational Health and Safety (OHS) approach, a Quality, Health, Safety and Environment (QHSE) compliance dashboard including performance indicators was created. The dashboard collates a range of patient safety indicators and is reviewed by the QHSE Director at both the hospital level and the group level. Nowadays the QHSE compliance dashboard is considered a key element of Akdital's clinical governance.

Following Mediterrania's investment, Akdital implemented an ESG initiative linked to patient satisfaction. The group started outsourcing patient satisfaction surveys and translating the subjective results into meaningful, quantifiable and actionable data that evaluates the entire care teams and improves employee commitment. A clear methodology has been established to measure not only the health care and its outcomes but also the non-clinical aspects of the patient's experience.

After the Covid-19 crisis Akdital developed emergency contingency protocols including policies, procedures and communication plans to be prepared to provide the healthcare capacities and capabilities needed for a full spectrum of emergencies or disasters.



PARTIALLY EXITED
(DECEMBER 2022)



Halima Cissé and Abdelkader Arby with their 1 year-old nonuplets.
The five girls and four boys were born at Akdital's Ain Borja Clinic in Casablanca in May 2021

“ The team of *Mediterrania Capital Partners* offers Akdital strategic, operational and financial support helping us to deploy the strategy we have established. Its commitment to governance and financial and operational aspects are major assets in supporting our development. This collaboration enables us to continue our expansion, making high-quality health services accessible to a wider portion of the Moroccan population. ”

Dr Rochdi Talib, Founder and CEO of Akdital Group

REVENUES 2022 (e)

€113 million

17 clinics

1,800 beds