



Press Release

27th November 2019

Mediterrania Capital III invests in Akdital Holding, the biggest private clinic business in Morocco, to support its expansion plans

Malta/Casablanca. Mediterrania Capital Partners, the Private Equity firm focused on growth investments for SMEs and mid-cap companies in North and Sub-Saharan Africa, announces its investment in Akdital Holding, which operates five clinics in Greater Casablanca, with the objective of supporting its expansion plans.

The completion of MC III's investment in Akdital Holding is pending regulatory approval.

Founded in 2011 by Dr Rochdi Talib, Akdital began operations with the Jerrada Clinic in Casablanca which holds 100 beds. Later, the group put in place an expansion strategy that led to the opening of four additional clinics in the Casablanca area between July 2018 and October 2019. In that period, Akdital opened two multidisciplinary clinics in Ain Borja and Ain Sebaa, plus one clinic specialising in oncology and another specialising in cardiology. Akdital also owns a structure that receives patients from Sub-Saharan Africa, Southern Europe and the MENA region. Today the group has a total capacity of 550 beds.

In recent years, the healthcare sector in Morocco has been benefiting from a new legal framework; a growing middle class with increased purchasing power and more concerned about health; an ageing population with longer life expectancy; urbanisation trends that see the population concentrated in five urban areas in Morocco where the purchasing power is the highest; and rising medical tourism that looks for skilled and affordable services and top-quality equipment and infrastructures.

Through this investment, Mediterrania Capital Partners will support Akdital in its expansion plans, which seek to fulfil the increased demand driven by positive demographics and improved economic conditions in Morocco.

This is the fifth investment by MC III, joining TGCC (Morocco), Cairo Scan (Egypt), Groupe Cofina (Côte d'Ivoire) and Aziza (Tunisia).

Hatim Ben Ahmed, Mediterrania Capital Partners' Partner, said: "We are pleased to partner with Akdital Holding and offer our financial, strategic and operational support to sustain the group's expansion plans. Akdital is an extremely successful company, very well positioned to fulfil the increasing demand for private medical services in Morocco. We are confident that this partnership will help improve Akdital's foundations and consolidate its leadership while making top-quality healthcare services more accessible to a larger portion of the Moroccan population."

Dr Rochdi Talib, Akdital Holding's Founder and CEO, added: "The team of Mediterrania Capital quickly understood our work dynamics and business objectives and showed a solid knowledge of the healthcare sector and the market trends. Their strategic vision and hands-on, practical approach made them the perfect partner for us. We are very excited to have Mediterrania Capital on board as we continue our expansion in Morocco."

Financial advisors for this transaction: The healthcare specialist Innova Santé, BMCE Capital Conseil, OMNIPACT and Le Centre d'Etude, de Gestion et d'Organisation.

Legal advisors for this transaction: ASAFO & Co and ALLEN & Overy.

About Mediterrania Capital Partners

Mediterrania Capital Partners is a dedicated Private Equity firm focusing on growth investments in SMEs and mid-cap companies in Africa. With offices in Abidjan, Algiers, Barcelona, Cairo, Casablanca and Valletta, Mediterrania Capital Partners takes an intensely proactive, hands-on approach to implementing its growth strategy by leading the governance of the companies and driving the key internal value creation process.

Consistent with its strategy, Mediterrania Capital Partners continues to search for SMEs with an annual turnover of €20 million to €300 million and expansion strategies into North and Sub-Saharan African markets.

Mediterrania Capital Partners is a regulated financial investment manager licensed by the Malta Financial Services Authority (MFSA) and the Financial Services Commission (FSC) in Mauritius.

FOR FURTHER INFORMATION CONTACT:

Mediterrania Capital Partners

Montserrat Petit

Head of Marketing and Communications

mpetit@mcapitalp.com

T. +356 9914 7237

www.mcapitalp.com

www.linkedin.com/company/mediterrania-capital-partners

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