

## Regulatory Story

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**NMC Health Plc** - NMC Alvarez & Marsal appointed as administrators  
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**NMC Health plc**

**("NMC PLC" or the "Company")**

### **ALVAREZ & MARSAL APPOINTED ADMINISTRATORS TO NMC HEALTH PLC**

**London - April 9, 2020** - Further to the Company's announcements on 6 April 2020 and 8 April 2020, Richard Fleming, Mark Firmin and Ben Cairns of Alvarez & Marsal Europe LLP have today been appointed Joint Administrators ("the Administrators") of NMC PLC. The appointment was made by the High Court of England and Wales in response to a petition presented by Abu Dhabi Commercial Bank, one of NMC PLC's largest creditors.

NMC Health PLC is the holding company of the largest private healthcare group in the UAE. The Administrators' primary objective is to ensure the continuity of patient care, stability for staff and suppliers, and immediate financial security for NMC PLC's operating companies. The operating entities are unaffected by the Administrators' appointment. NMC's hospitals, medical centres, care facilities and other operations in the group will continue to operate, under existing management, with patients continuing to be treated as they are currently.

In Administration, the existing Board of Directors of NMC PLC cease to have decision making powers with immediate effect. These powers transfer to the Administrators who are responsible for the day-to-day running of the Company.

The Joint Administrators will work with the operational management teams and with all relevant governments and regulatory bodies to ensure the continuation of healthcare services.

**Richard Fleming, Managing Director of Alvarez & Marsal Europe LLP and Joint Administrator of NMC Health PLC, said:**

"I want to start by recognising the extraordinary commitment and dedication that NMC's doctors, nurses, critical care workers and other employees have demonstrated

over recent months, and particularly as the world responds to the COVID-19 pandemic.

All hospitals, medical centres, care facilities and other operations in the group are not subject to the administration procedure, so their current activities will not change. We believe that this move, combined with our planned changes to NMC's governance, is the best way to ensure stability and continued patient care at this difficult time.

Our absolute priority is to do everything we can to help these key workers provide the highest quality patient care and services. This is a complex and challenging situation and we will be working tirelessly to support NMC colleagues, patients, customers and other stakeholders."

For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is being made on behalf of NMC PLC by Richard Fleming, Joint Administrator.

**ENDS**

## **NOTES TO EDITORS**

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