

Tana Africa Capital announces minority investment into Mabaret Al Asafra, the leading healthcare group in Alexandria, Egypt 31st of May 2020

Johannesburg/Abidjan – Tana Africa Capital (“Tana”), a leading Pan-African private equity firm, is pleased to announce the latest investment of its Tana Africa Capital II fund (“TAC II”) into Mabaret Al Asafra (“Mabaret”) the leading hospital operator in Alexandria, Egypt. The investment was made directly into Alexandria for Healthcare Investments (“AHI”), that owns the majority stake in the Mabaret hospitals and laboratory. Since its founding in 1982 Mabaret has become well known in the market, with a reputation for high quality medical care at affordable prices. Mabaret currently operates two hospitals and a laboratory business in Alexandria and will launch a new hospital in central Alexandria in the second half of 2020, increasing the total beds to over 400.

Through this investment, Tana forms a partnership with the highly experienced operator AHI, backed by a strong management team, in a business with exceptional growth potential, and will work to realise the company’s long-term vision of becoming one of the leading healthcare groups in Egypt.

Pieter Cilliers, Principal at Tana, commented: “Mabaret established over the last 35+ years a strong brand and reputation for high quality healthcare. We believe that there is a substantial opportunity for growth in Alexandria, the Delta and the broader Egyptian healthcare market. The experienced management team has built a stable and scalable business and operating model, with a proven track record of success. Given the existing expansion plans, combined with future market opportunities, we believe that Mabaret is poised for significant growth in the coming years”.

Dr Amr Morsi, Mabaret Founder and Chairman, commented: “I am delighted to partner with Tana for the next phase of Mabaret’s growth as we work to achieve the full potential of the business. Our aim is to scale the business and stay true to our founding objective of bringing quality medical care to the broader Egyptian public. I am excited to have found a partner focused on supporting us by investing in our strategy and people, enabling us to continue to deliver outstanding healthcare services to our patients. I also look forward to future partnership ventures with Tana through our healthcare investment company AHI”.

AHI was advised by the Multiples Group, Zilla Capital and TMS Legal, while Tana was advised by Matouk Bassiouny.