



INTEGRATED  
DIAGNOSTICS  
HOLDINGS

# IDH Investor Presentation

April 2026



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## Who We Are (I/II)

Integrated Diagnostics Holding is a leading, fully-integrated provider of high-quality medical diagnostic services with a footprint spanning Egypt, Jordan, Nigeria, Saudi Arabia, and Sudan

### An integrated diagnostics provider...

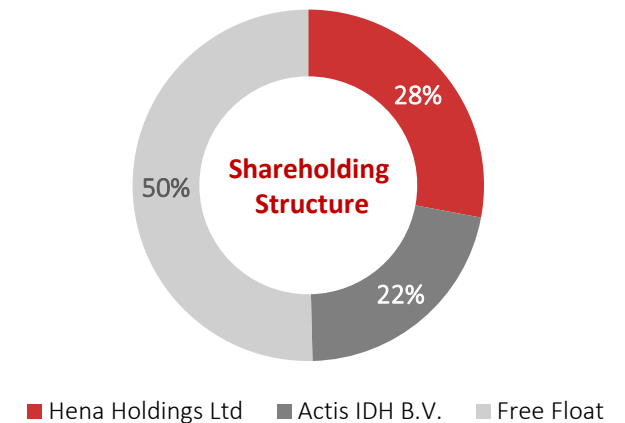
Pathology				
Immunology	Microbiology	Haematology	Endocrinology	Cytogenetics
Clinical Chemistry	Molecular Biology	Parasitology	Histopathology	Genetics

Radiology		
<b>Diagnostic Radiology</b> PET-CT Mammography EMG	<b>Interventional Radiology</b> CT Ultrasound EEG	<b>Nuclear Radiology</b> MRI X-Ray ECG

### ...with a suite of internationally-accredited, market-leading brands

Our Brands	

Our Accreditations	



<sup>1</sup> IDH currently has 581 million listed shares outstanding following its delisting from the EGX in September.

## Who We Are (II/II)

The Company's reach, scale, and service quality are unmatched across its markets of operation



### Track Record

**+40 years**

First lab established in 1979



### Accreditations

**CAP & ACR**

Accredited lab and scan



### Patients

**9.4 MN**

In FY 2025 (+5% y-o-y)



### Test Portfolio

**+3,000**

Tests



### Tests

**43.5 MN**

In FY 2025 (+11% y-o-y)



### LSE-listing

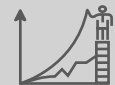
Since 2015



### Market Reach

**767 Branches**

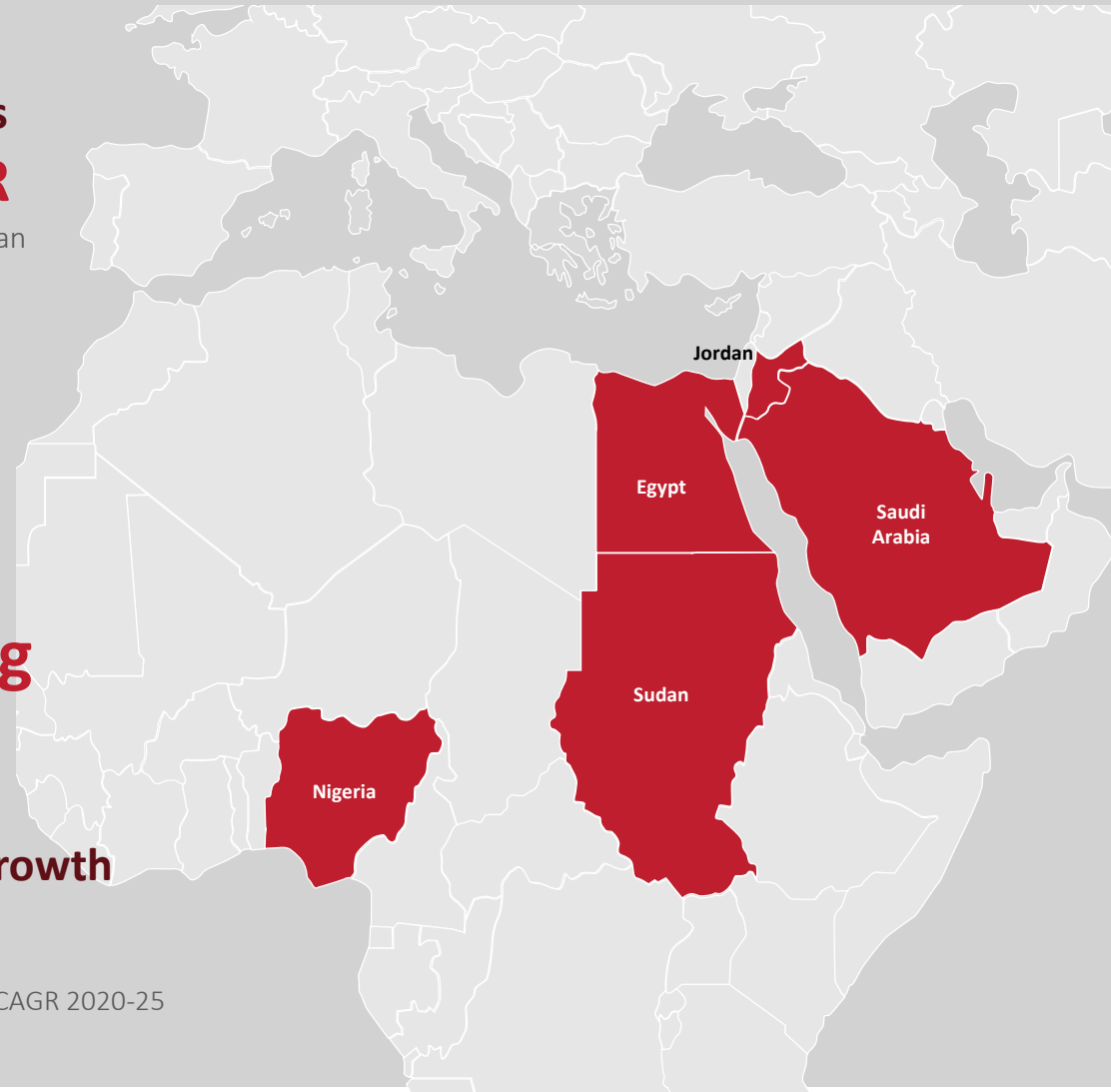
As of 31 December 2025



### Sustainable Growth

**31%**

Conventional Revenue CAGR 2020-25



# Our Service Segments

IDH’s pathology offering currently contributes the majority of revenue at c.95%. The Company’s radiology services continue to grow in popularity with revenue posting a 31% year-on-year growth in FY 2025.

## Pathology – 94.8% of Revenues<sup>1</sup>

Through IDH’s brands, the Group offers over 3,000 internationally accredited pathology tests ranging from basic blood glucose tests for diabetes to advanced molecular testing for genetic disorders.

**748**

Pathology branches

**1979**

Year launched

c. **9mn**

Patients served each year

c. **43mn**

Tests performed each year

### Competitive Strengths



Track Record



Reach and scale across attractive markets



Visibility and Reputation



Scalable Business Model

## Radiology & Radiotherapy – 5.1% of Revenues<sup>1,2</sup>

IDH offers a vast array of radiology services through Al Borg Scan in Egypt and its recently acquired radiotherapy business following the consolidation of Cairo Ray for Radiotherapy from June 2025, and Echo-Lab in Nigeria. Al Borg Scan is also the **first radiology provider in Africa boasting the prestigious American College of Radiology (ACR) accreditation.**

**19**

Radiology branches

**2018**

Year launched

c. **1.7**

Patients served since inception

c. **2.7**

Scans conducted since inception

### Competitive Strengths and Strategic Advantages



Established platform to build on



High-fragment and fast-growing market



Diversify and Grow Revenue Streams



Deliver on one-stop-shop vision

<sup>1</sup> Share of IDH FY 2025 consolidated revenue.

<sup>2</sup> Radiology and Radiotherapy revenues are calculated as Echo-Lab (IDH’s Nigerian subsidiary) revenues plus Al-Borg Scan revenues (Egypt’s radiology and radiotherapy business).

# Our Geographies

IDH currently operates the largest branch network amongst private providers in Egypt and boasts an established presence in four key markets in the Middle East and Africa

Egypt		Jordan		Nigeria		Saudi Arabia	
<b>+137</b>	<b>+41%</b>	<b>27</b>	<b>+6%</b>	<b>12</b>	<b>+37%</b>	<b>3</b>	<b>SAR 5.0mn</b>
New branches vs. FY 2024	y-o-y revenue growth in FY 2025	Branches as at 31 December 2025	y-o-y revenue change in FY 2025 (JOD)	Branches as at 31 December 2025	y-o-y revenue change in FY 2025 (NGN)	Operational branches as of 31 December 2025	FY 2025 revenues in SAR
<b>+10%</b>	<b>8.9mn</b>	<b>+21%</b>	<b>381k</b>	<b>+6%</b>	<b>114</b>	<b>160k</b>	<b>30k</b>
Y-o-y change in test volumes in FY 2025	Patients served in FY 2025	Y-o-y increase in test volumes in FY 2025	Patients served in FY 2025	Y-o-y change in tests performed in FY 2025	Patients served in FY 2025	Tests performed in FY 2025	Patients served in FY 2025
<b>18%</b>	<b>38%</b>	<b>+14%</b>	<b>28%</b>	<b>+47%</b>	<b>5.2%</b>	<b>EGP 65mn</b>	<b>+1</b>
House call contribution in FY 2025	EBITDA Margin FY 2025	FY 2025 revenue growth (EGP)	EBITDA Margin FY 2025	FY 2025 revenue growth (EGP)	EBITDA Margin FY 2025	FY 2025 revenues in EGP	Branch launched in July 2025

## Our Patients

IDH serves two principal types of patients: contract and walk-in

*Around 64% of total revenue generated across the two segments is paid in cash*

### Contract Patients<sup>1</sup>

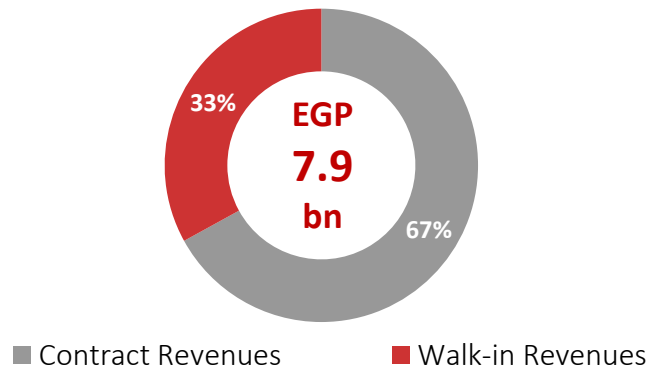
IDH's **contract clients include institutions who enter into one-year renewable contracts** at agreed rates per-test and on a per-client basis. Around 49% of the revenue generated by the segment is paid in cash. IDH's corporate clients roster currently features institutions such as:

- Unions
- Syndicates
- Private and public insurance companies
- Banks and corporations
- Public institutions
- Government insurance

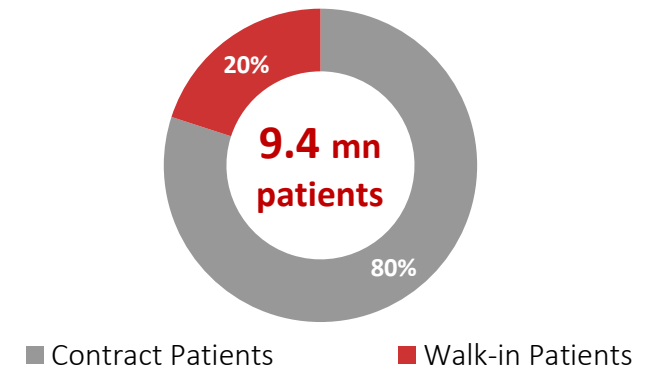
### Walk-In Patients

IDH's walk-in clients, also referred to as "self-payers", **pay out of pocket** for diagnostic tests and other services.

Contribution to IDH Revenues (FY 2025)



Patient Split by Segment (FY 2025)



<sup>1</sup> Testing prices at the contract segment are generally lower than those of the walk-in segment

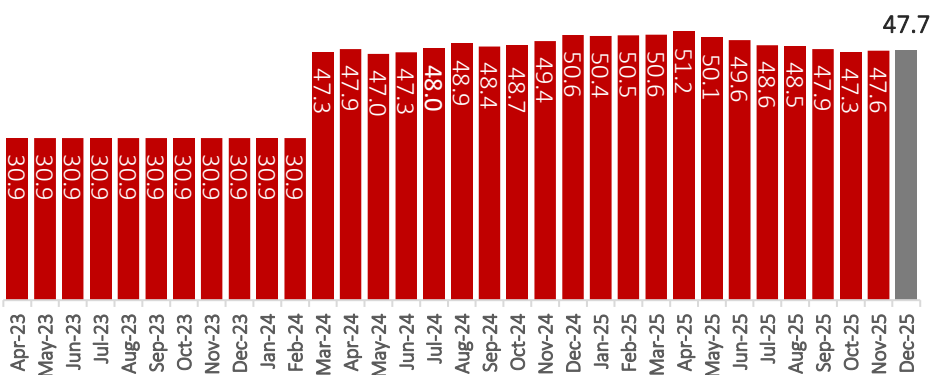
# FY 2025 Results Overview



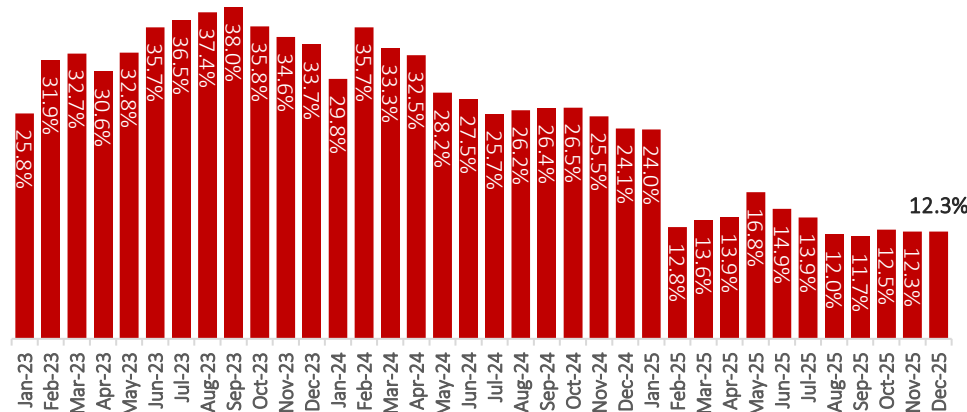
# Operating Environment (I/II)

As expected, across both Egypt and Nigeria, inflation has been easing primarily supported by relative stability in the countries' currencies following last year's floatations.

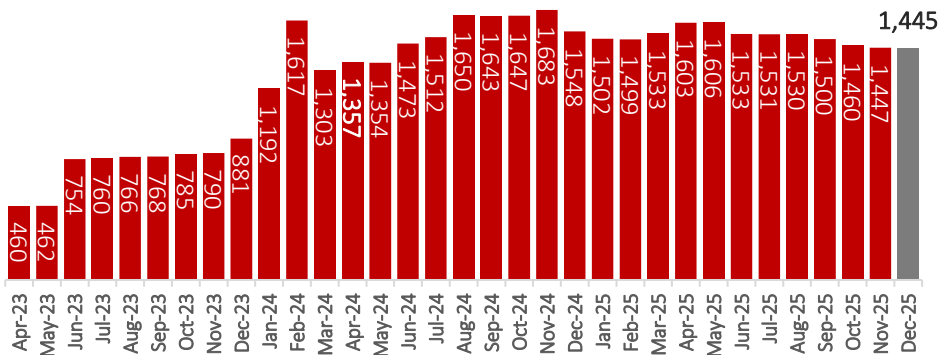
The EGP has progressively strengthened in throughout 2025 reaching multi-month highs by year end



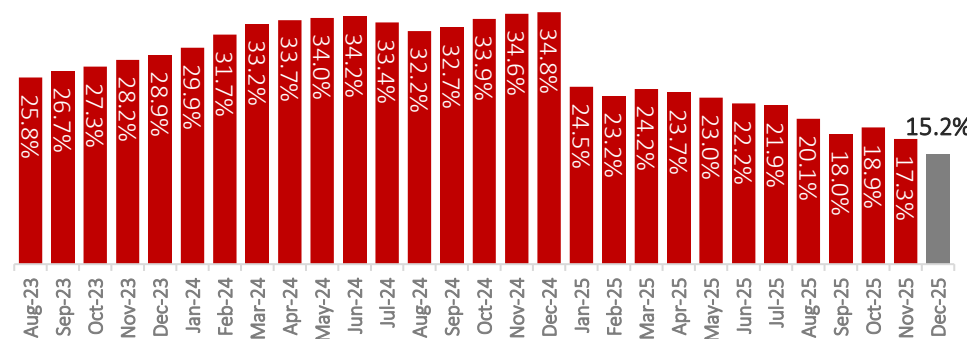
Inflation beat expectations coming in at just 12.3% in December 2025



The Naira has largely stabilized since late last year supporting local business activity

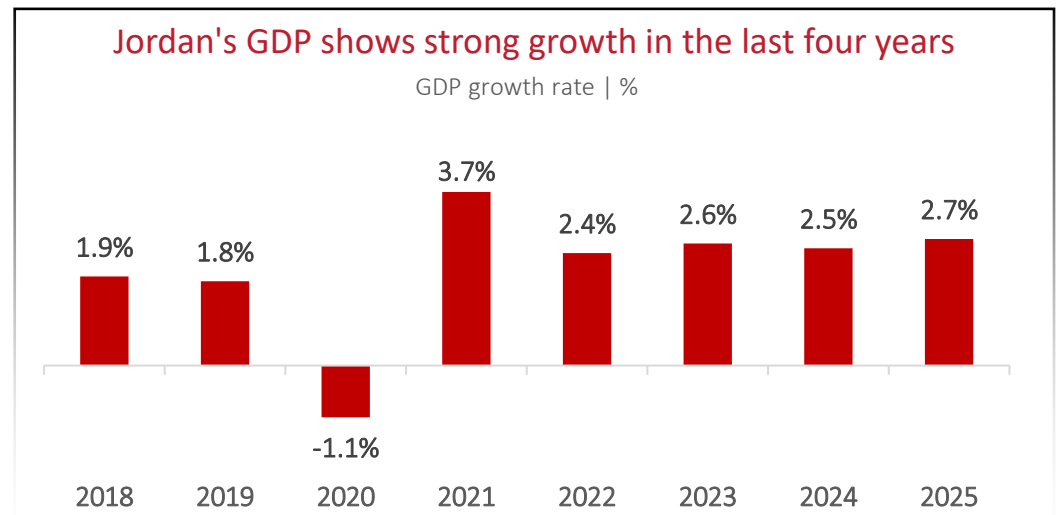
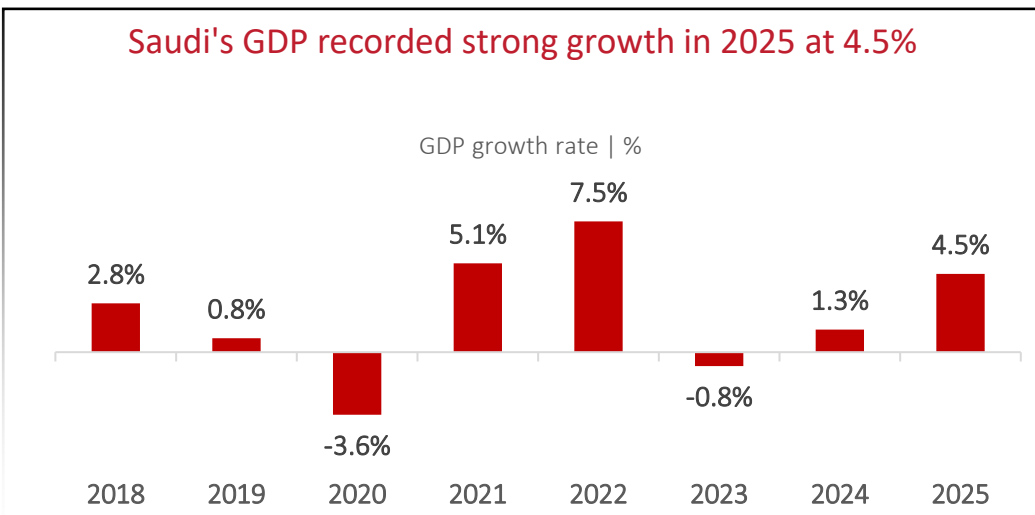
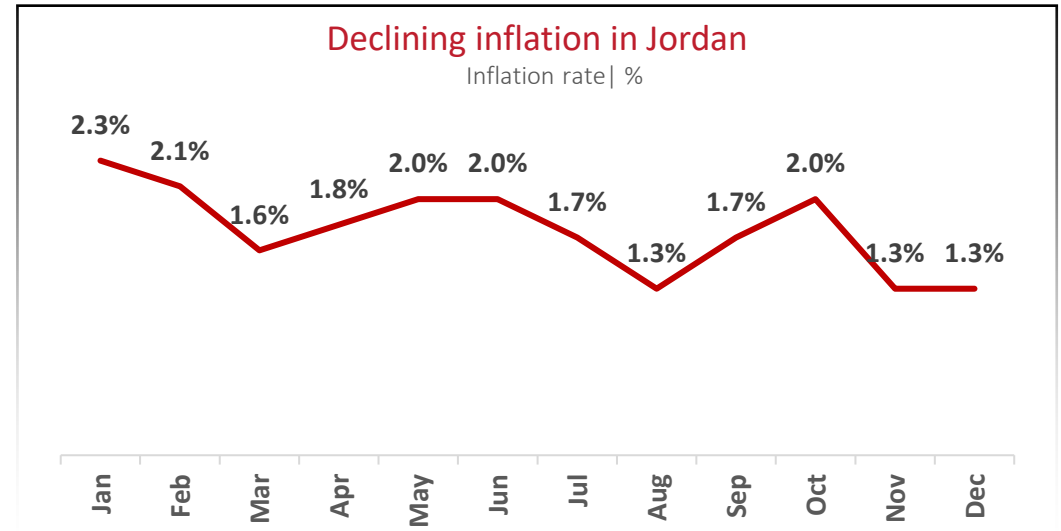
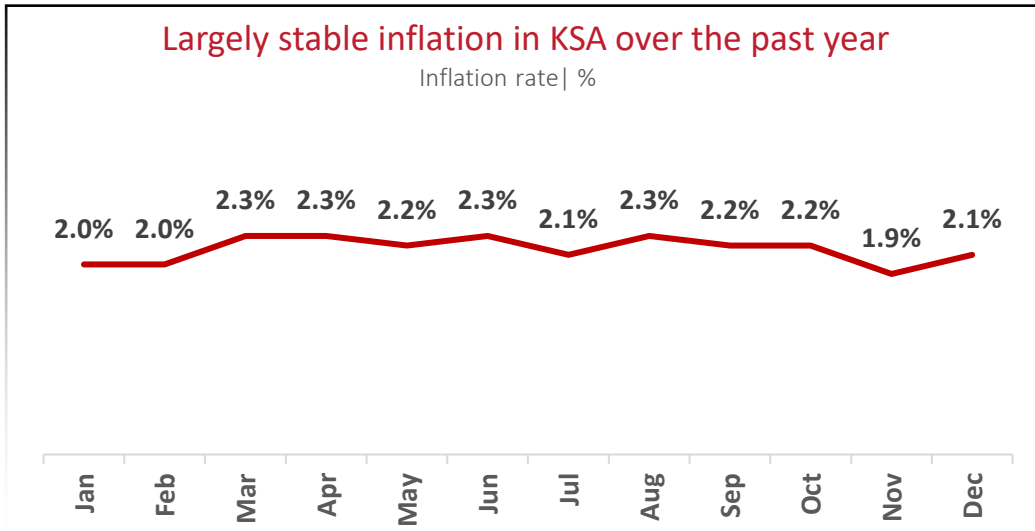


...which has supported a gradual easing of inflation in recent months



# Operating Environment (II/II)

IDH's presence in two strong regional economies, Saudi Arabia and Jordan, enhances its position and provides a strategic advantage by anchoring growth in stable markets.



# Strong Full Year Results (I/II)

IDH recorded impressive revenue growth of 37% in FY 2025 with improving margins across the board.

EGP **7.9** bn

Revenue in FY 2025

▲ 37% y-o-y revenue growth

EGP **3.4** bn

Gross Profit in FY 2025

▲ 54% y-o-y  
43% margin vs. 38% in FY 2024

EGP **2.7** bn

EBITDA in FY 2025

▲ 61% y-o-y  
35% margin vs. 30% in FY 2024

EGP **1,262** mn

Adjusted<sup>1</sup> Net Profit in FY 2025

▲ 79% y-o-y  
16% margin vs. 12% in FY 2024

**43.5**mn

Tests completed in FY 2025

▲ 11% y-o-y

**9.4** mn

Patients served in FY 2025

▲ 5% y-o-y

EGP **181**

Average revenue per test in FY 2025

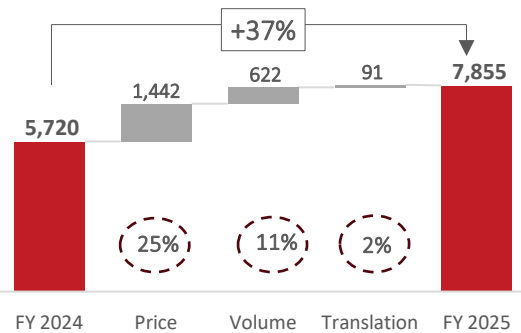
▲ 24% y-o-y

**767**

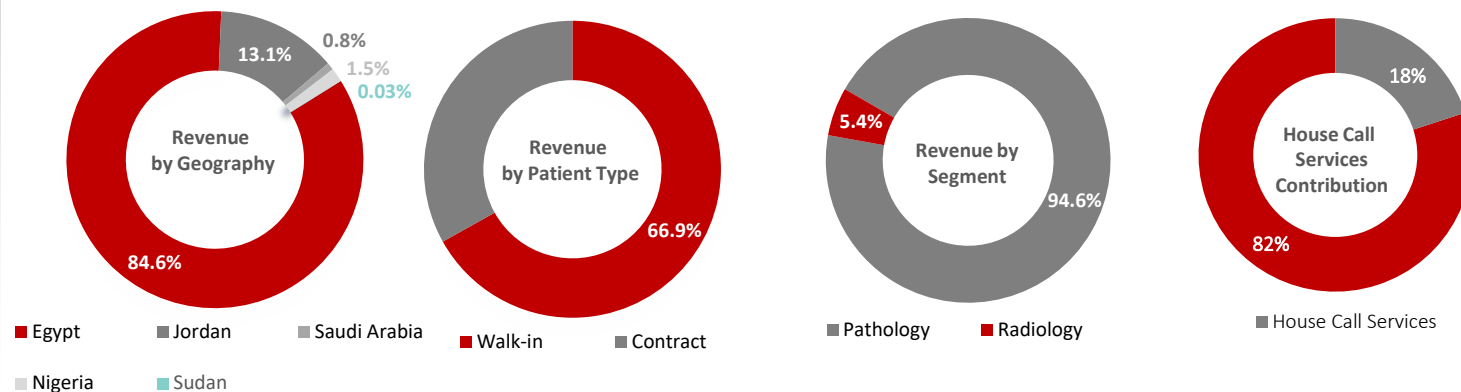
Operational branch labs<sup>2</sup> as of 31 Dec 2025

▲ 139 branches vs. 31 Dec 2024

## Revenue Drivers FY 2025



## Revenue Breakup FY 2025

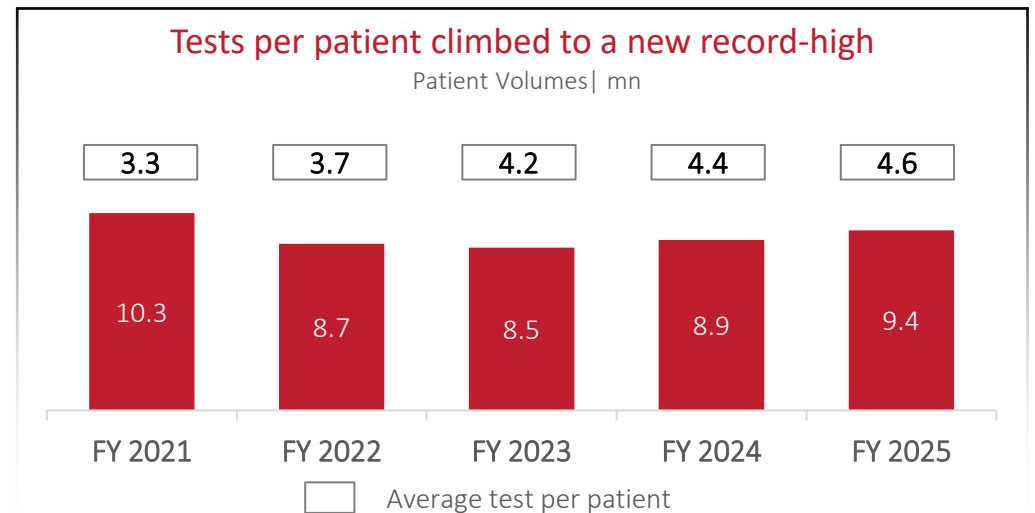
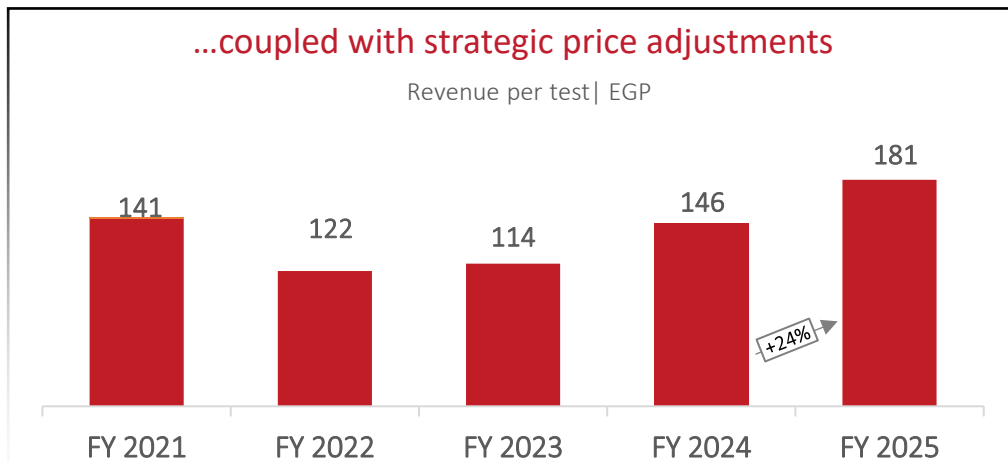
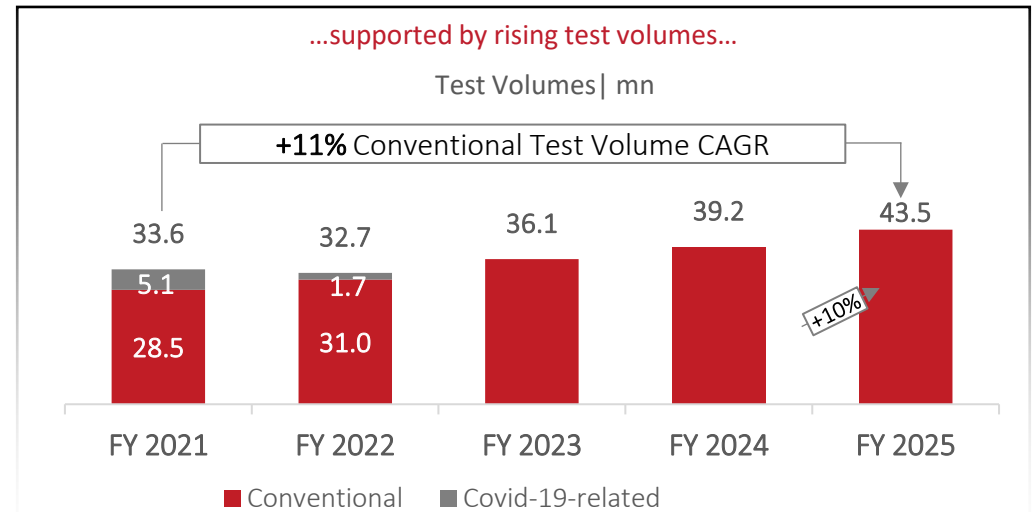


<sup>1</sup>Adjusted net profit excludes non-recurring items in FY 2025 and FX gains in FY 2024.

<sup>2</sup>IDH rolled out 137 new branches in Egypt, one new branch in Jordan, and one new branch in KSA. It is important to note that due to the ongoing conflict in Sudan, only one of IDH's 18 branches in the country is currently operating (reopened in Q3 2024).

# Strong Full Year Results (II/II)

IDH delivered broad-based growth across its markets, with Egypt, Jordan, and Nigeria all recording double-digit increases in FY 2025 supported by both a 11% rise in test volumes and a 24% increase in average revenue per test



# Segment Performance (I/II)

Both IDH's contract and walk-in segments continue to see revenue growth in 2025 supported by rising test volumes and strategic price adjustments.

	Walk-in Segment			Contract Segment			Total		
	FY24	FY25	Change	FY24	FY25	Change	FY24	FY25	Change
Revenue (EGP mn)	2,005	2,599	30%	3,714	5,257	42%	5,720	7,855	37%
Patients ('000)	1,791	1,852	3%	7,156	7,557	6%	8,947	9,409	5%
% of patients	20%	20%		80%	80%				
Revenue per Patient (EGP)	1,120	1,403	25%	519	696	34%	639	835	31%
Tests ('000)	6,414	7,161	12%	32,778	36,294	11%	39,192	43,455	11%
% of Tests	16%	16%		84%	84%				
Revenue per Test (EGP)	313	363	16%	113	145	28%	146	181	24%
Test per Patient	3.6	3.9	8%	4.6	4.8	5%	4.4	4.6	5%

**36.3** mn

Contract tests  
in FY 2025

▲ 11% y-o-y

EGP **145**

Avg. revenue / contract test  
in FY 2025

▲ 28% y-o-y

EGP **5.3** bn

Contract revenues  
in FY 2025

▲ 42% y-o-y

**7.2** mn

Walk-in tests  
in FY 2025

▲ 12% y-o-y

EGP **363**

Avg. revenue / walk-in test  
in FY 2025

▲ 16% y-o-y

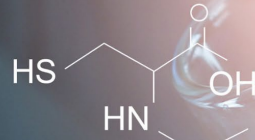
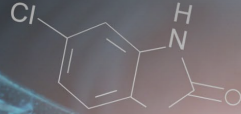
EGP **2.6** bn

Walk-in revenues  
in FY 2025

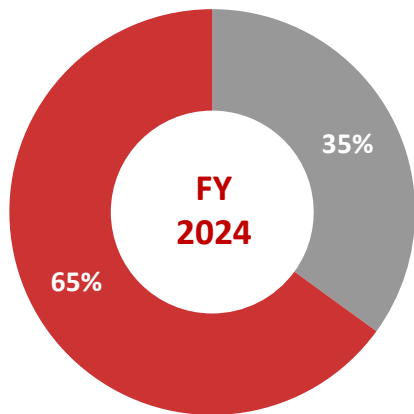
▲ 30% y-o-y

## Segment Performance (II/II)

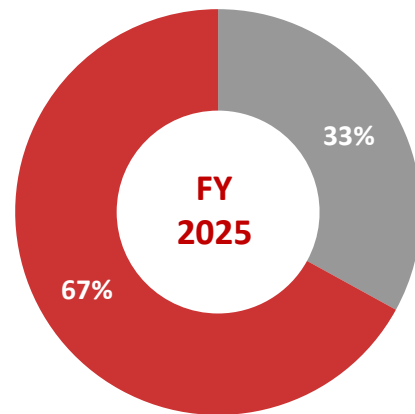
IDH's contract segment maintained its growth trend, remaining the major contributor to overall revenue and patient volumes in FY 2025



### Revenue Split

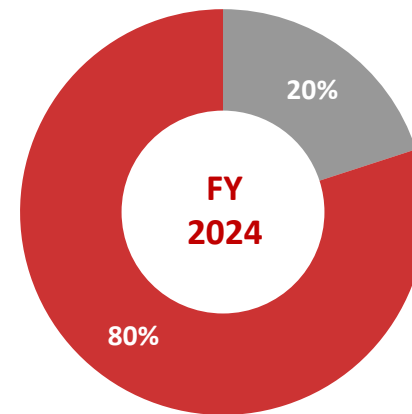


■ Walk-in ■ Contract

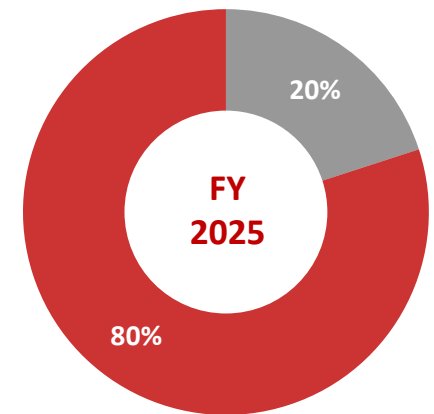


■ Walk-in ■ Contract

### Patient Split



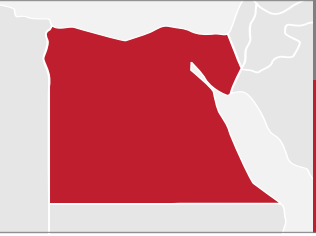
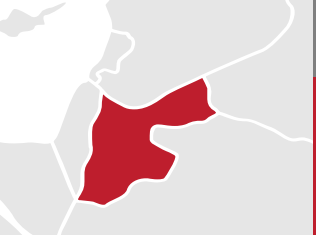
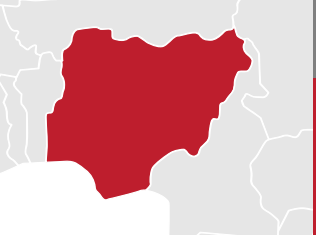

■ Walk-in ■ Contract



■ Walk-in ■ Contract

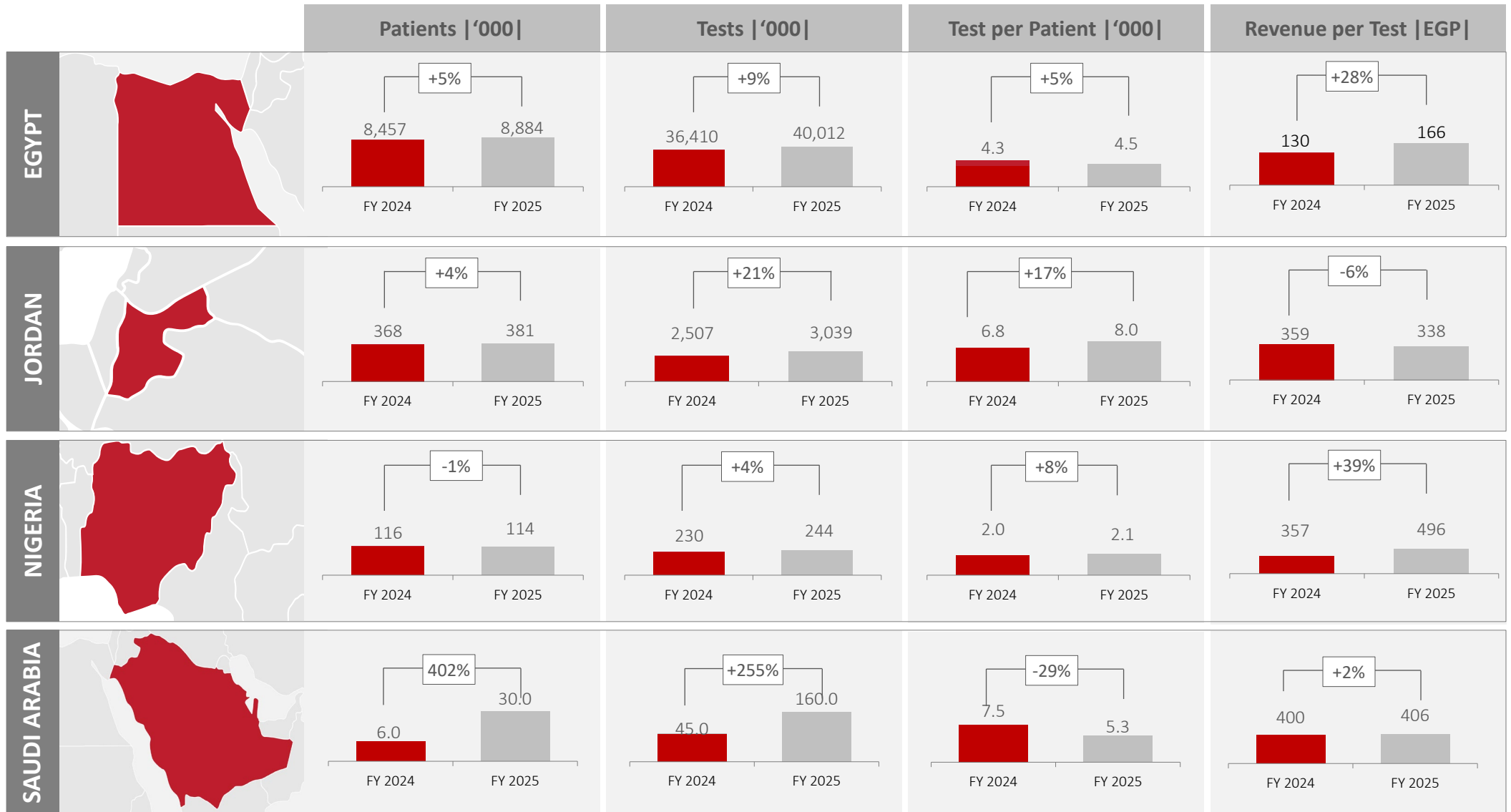
# Regional Performance (I/II)

IDH recorded strong revenue growth across its entire footprint during the first nine months of 2025. In Nigeria, IDH's turnaround strategy delivered results, with Echo-Lab turning EBITDA positive in 2025 and continuing to post positive EBITDA results on a YTD basis.

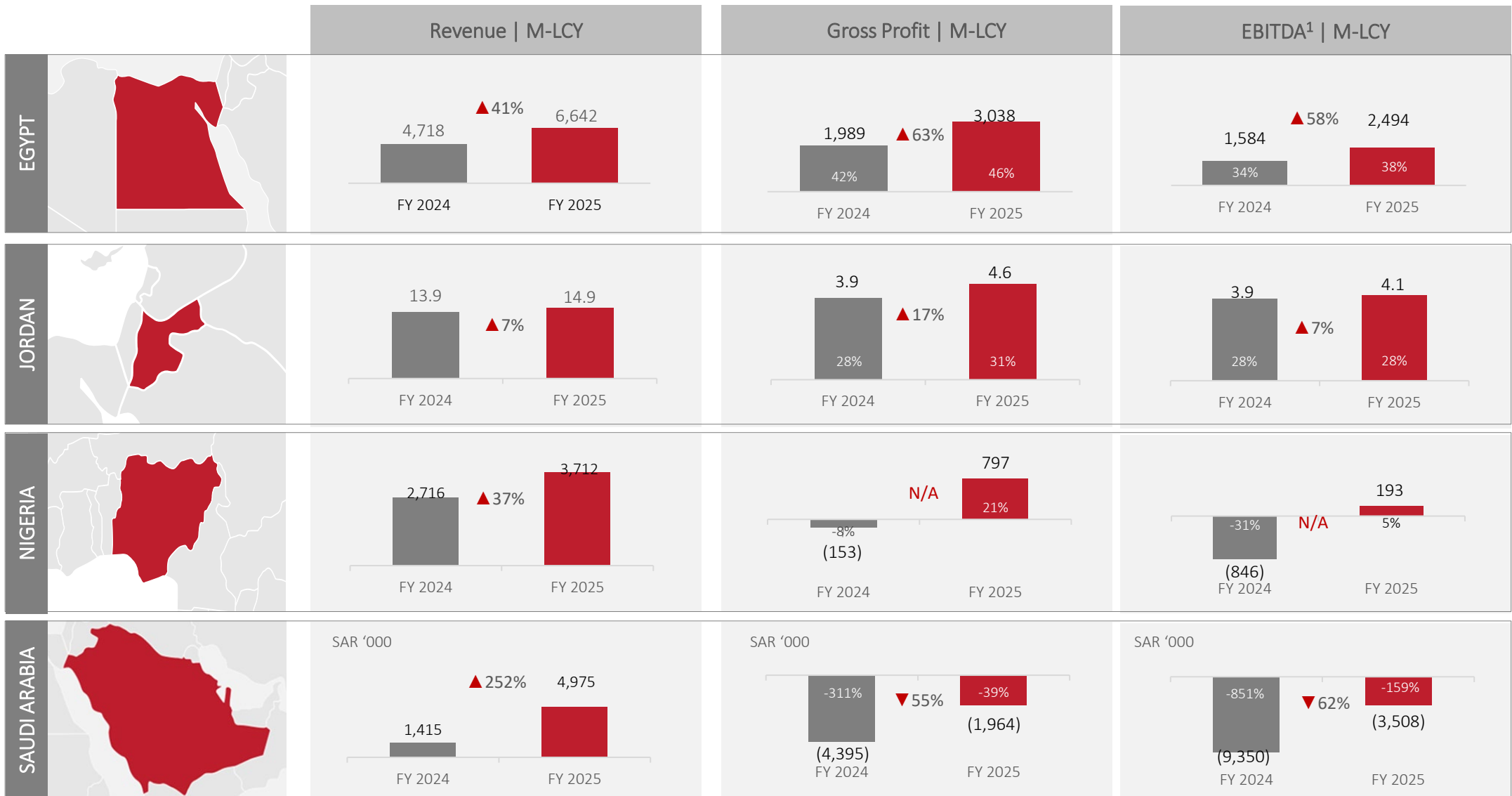
		Revenue  M-EGP	Gross Profit  M-EGP	EBITDA <sup>1</sup>  M-EGP	
<b>EGYPT</b>	 <b>EGP 6,642 mn</b> <b>724 Branches</b>	+41% 4,718 (FY 2024) vs 6,642 (FY 2025)	+53% 1,989 (42%) (FY 2024) vs 3,038 (46%) (FY 2025)	+58% 1,584 (34%) (FY 2024) vs 2,494 (38%) (FY 2025)	<b>84.6%</b> of Consolidated Revenue
<b>JORDAN</b>	 <b>EGP 1,026 mn</b> <b>27 Branches</b>	+14% 899 (FY 2024) vs 1,0... (FY 2025)	+25% 253 (28%) (FY 2024) vs 315 (31%) (FY 2025)	+13% 253 (28%) (FY 2024) vs 285 (28%) (FY 2025)	<b>13.1%</b> of Consolidated Revenue
<b>NIGERIA</b>	 <b>EGP 121 mn</b> <b>12 Branches</b>	+47% 82 (FY 2024) vs 121 (FY 2025)	N/A (7) (-9%) (FY 2024) vs 26 (22%) (FY 2025)	N/A (26) (-32%) (FY 2024) vs 6.3 (5%) (FY 2025)	<b>1.5%</b> of Consolidated Revenue
<b>SAUDI ARABIA</b>	 <b>EGP 65 mn</b> <b>3 Branches</b>	+252% 18 (FY 2024) vs 65 (FY 2025)	-51% (53) (-289%) (FY 2024) vs (26) (-40%) (FY 2025)	-59% (113) (-613%) (FY 2024) vs (46) (-71%) (FY 2025)	<b>0.8%</b> of Consolidated Revenue

<sup>1</sup> Egypt's EBITDA for the period is calculated as operating profit plus depreciation and amortization

## Regional Performance (II/II)



# Regional Performance: Local Currency



<sup>1</sup> Egypt's EBITDA for the period is calculated as operating profit plus depreciation and amortization.

# Continued Ramp up at Al Borg Scan (I/II)

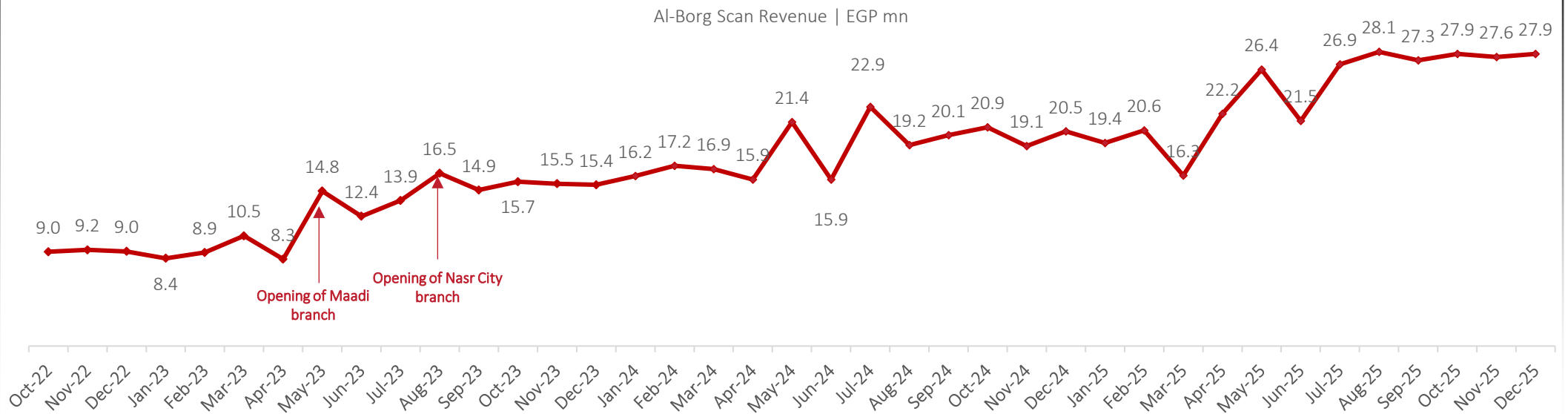
Al Borg Scan remains a key driver of future growth for IDH’s Egyptian operations.



Al Borg Scan offers a full range of radiology services, including but not limited to Magnetic Resonance Imaging (MRI), Computed Tomography (CT), Ultrasound, X-ray and Mammograms.

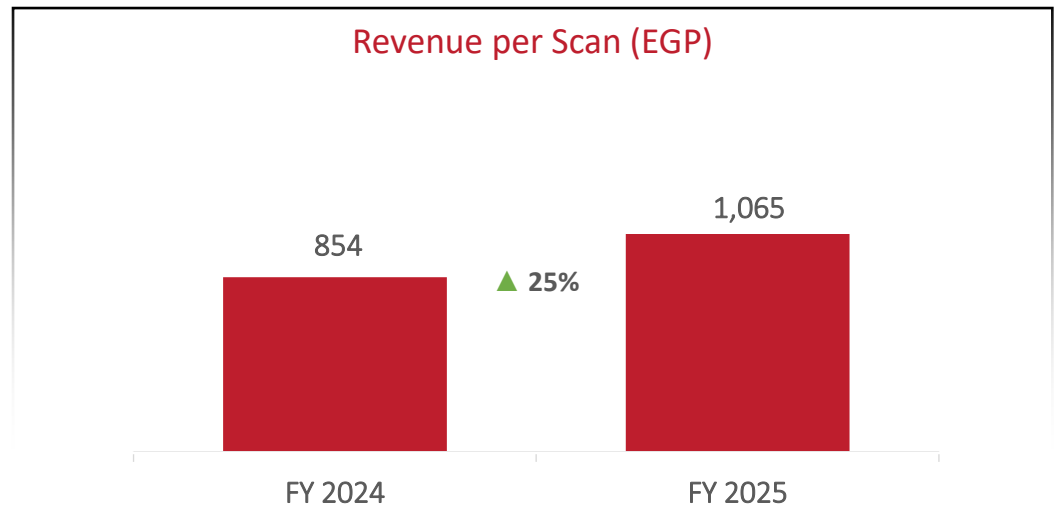
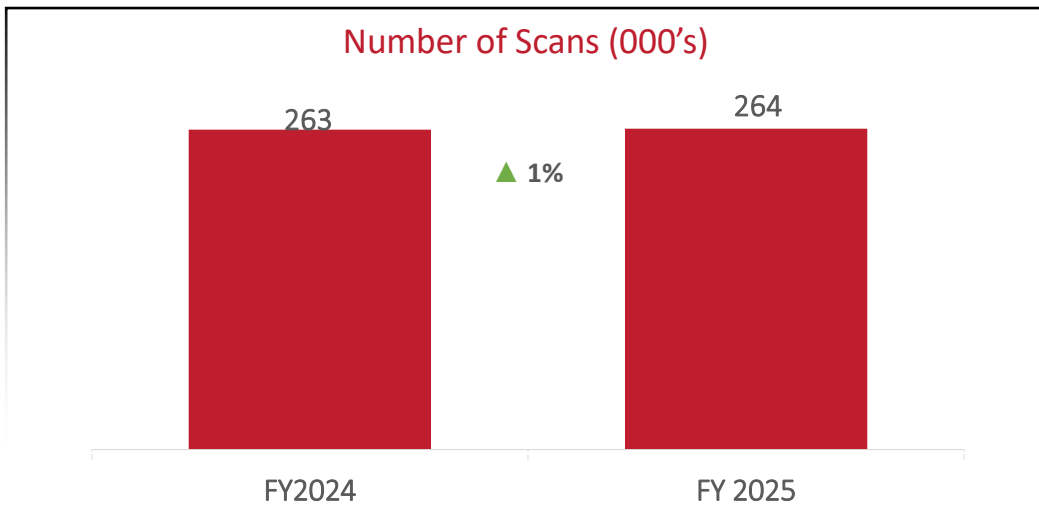
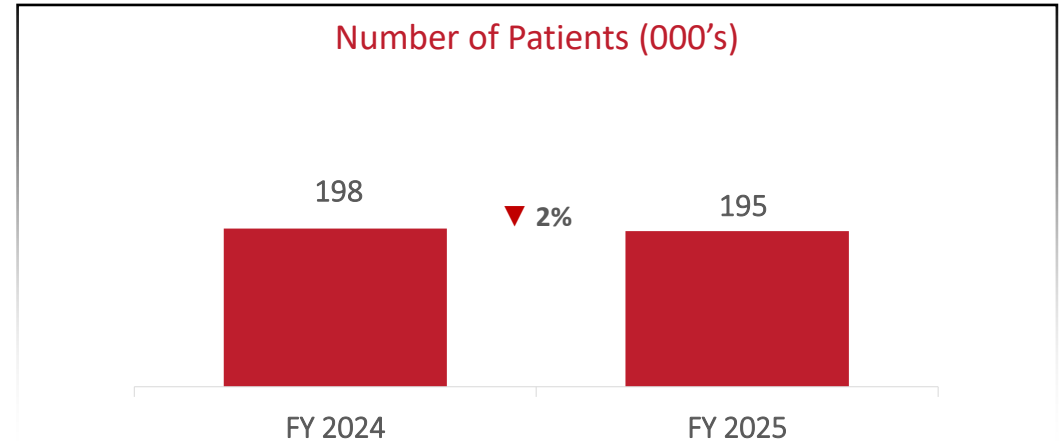
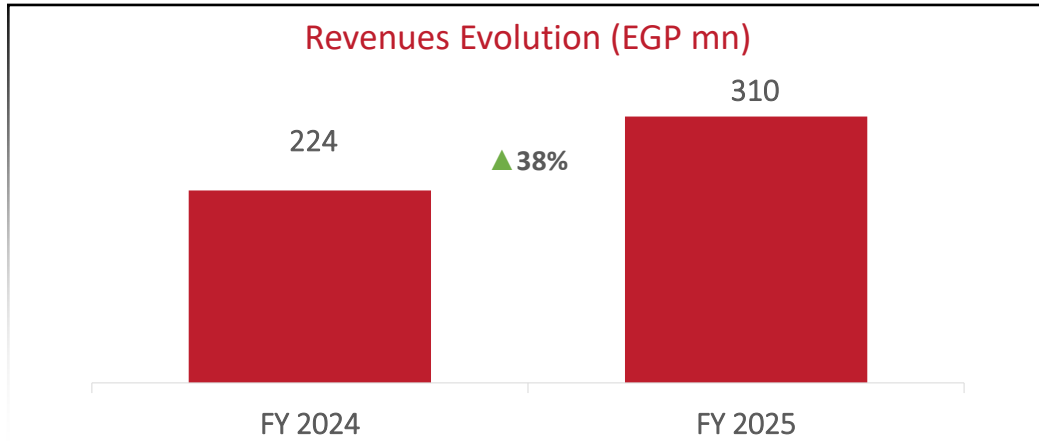
<b>EGP 310 MN</b>	<b>26%</b>	<b>16%</b>	<b>15%</b>	<b>13%</b>
FY 2025 revenues +38% vs FY 2024 (4.7% of Egypt revenues)	FY 2025 revenue contribution (vs. 28% in FY 2024) Mohandessin branch	FY 2025 revenue contribution (vs. 15% in FY 2024) Merghany branch	FY 2025 revenue contribution (vs. 15% in FY 2024) Faisal branch	FY 2025 revenue contribution (vs. 13% in FY 2024) Shubra branch
<b>9%</b>	<b>12%</b>	<b>9%</b>	<b>EGP 1,065</b>	<b>264</b>
FY 2025 revenue contribution (vs. 10% in FY 2024) CBP branch	FY 2025 revenue contribution (vs. 11% in FY 2024) Maadi branch	FY 2025 revenue contribution (vs. 8% in FY 2024) Nasr City branch	FY 2025 avg. Revenue/test +25% y-o-y	FY 2025 tests +1% y-o-y

Al-Borg Scan’s volumes returned to growth post Ramadan-related slowdown in Q1



# Continued Ramp up at Al Borg Scan (II/II)

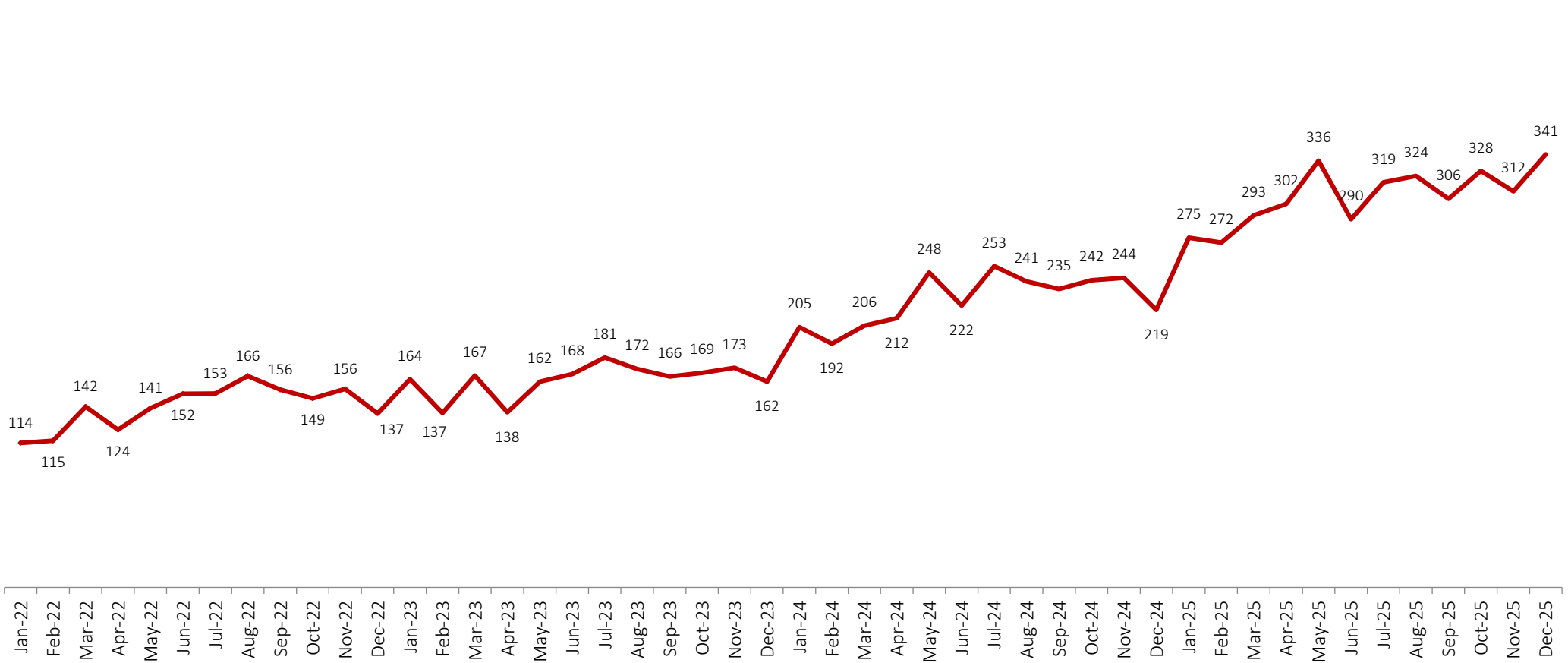
IDH's radiology segment, including Al Borg Scan and its recently acquired radiotherapy business following the consolidation of Cairo Ray for Radiotherapy from June 2025, delivered revenues of EGP 310 million in FY 2025, up 38% year-on-year.



# Echo-Lab (Nigeria)

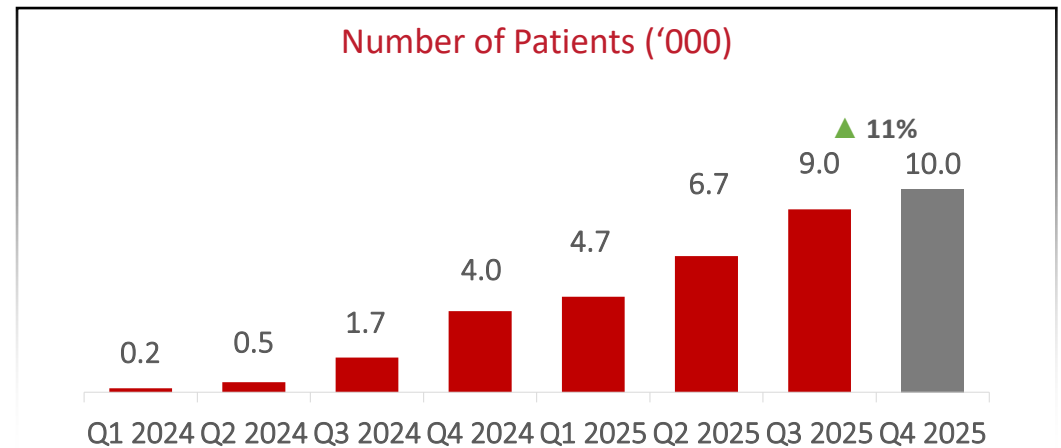
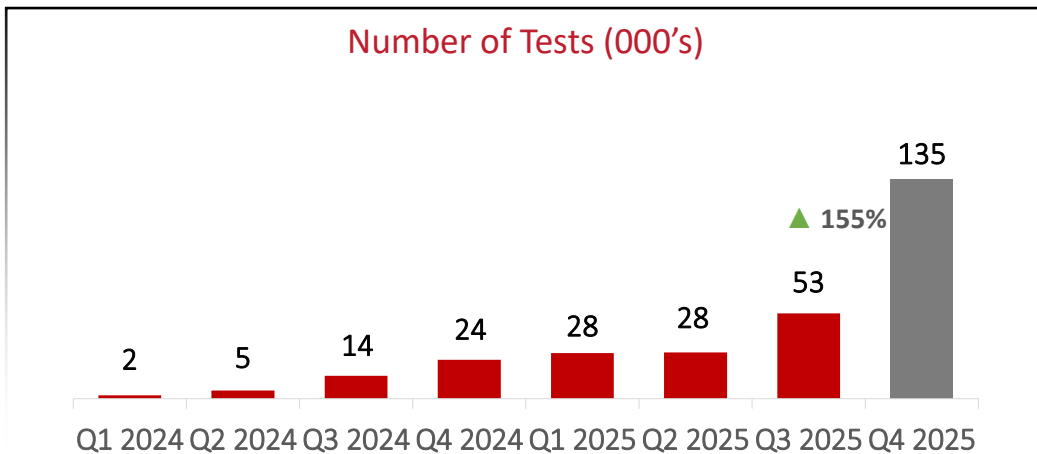
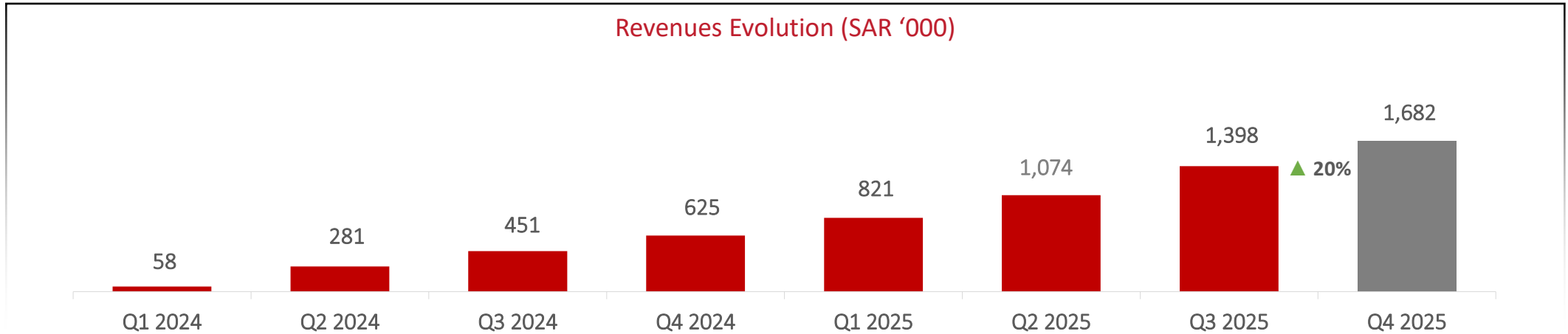
Echo-lab turned EBITDA positive in early 2025 displaying the efficacy of IDH’s new turnaround plan rolled out in 2024.

Monthly Revenue Jan 2022 to Dec 2025 | NGN million



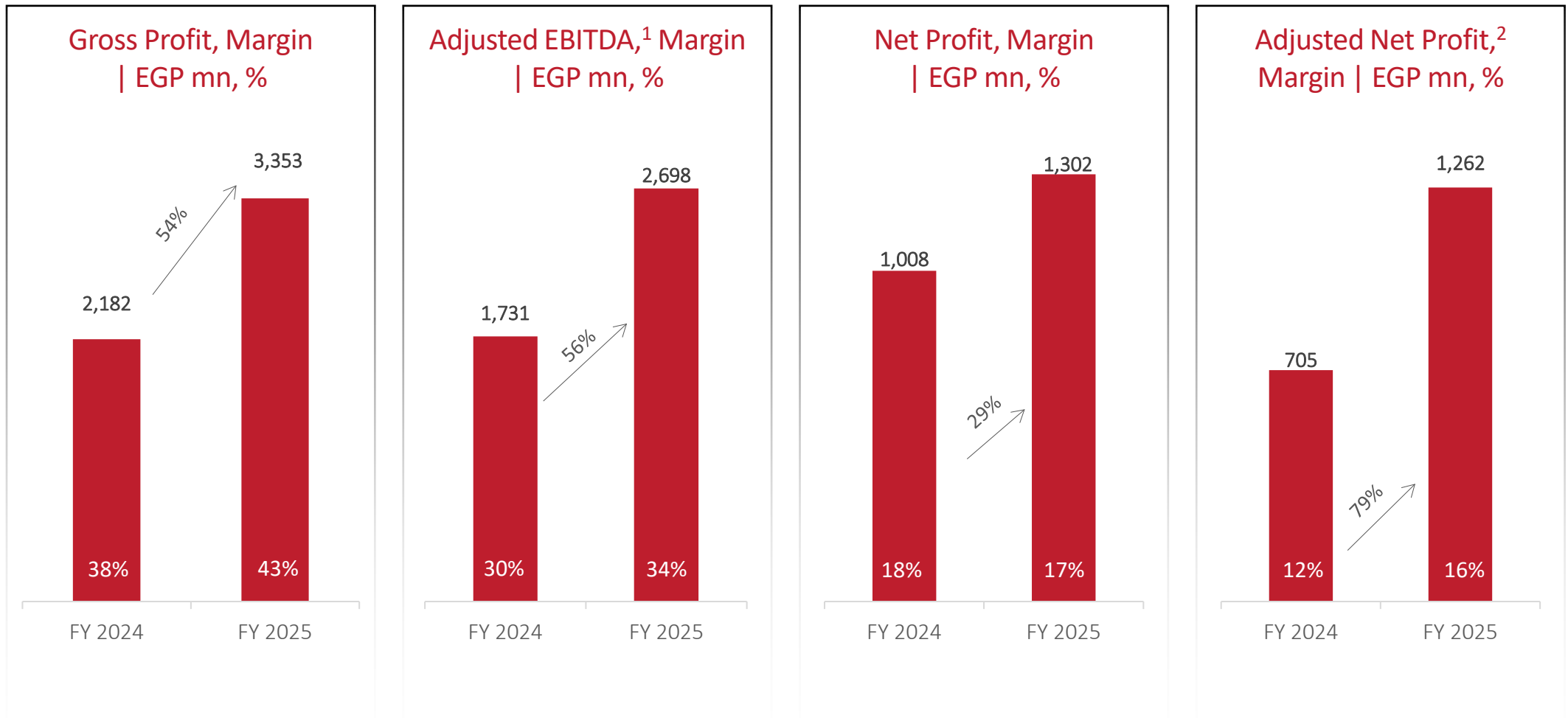
# KSA Ramp-up

KSA's ramp-up is accelerating as IDH leverages increased effective ownership in Biolab KSA. In early July 2025, Biolab KSA inaugurated its third branch. IDH plans to continue expanding its footprint in the Kingdom in a disciplined and value-accretive manner.



# FY 2025 Profitability Overview

Effective cost control measures supported margin expansions at all levels of profitability when normalising for FX gains and non-recurring items booked in both periods.



<sup>1</sup>Adjusted EBITDA is calculated as operating profit before depreciation, amortisation and other one-off items that are not expected to recur, with adjusted EBITDA being a measure monitored by management prior to these non-recurring items.

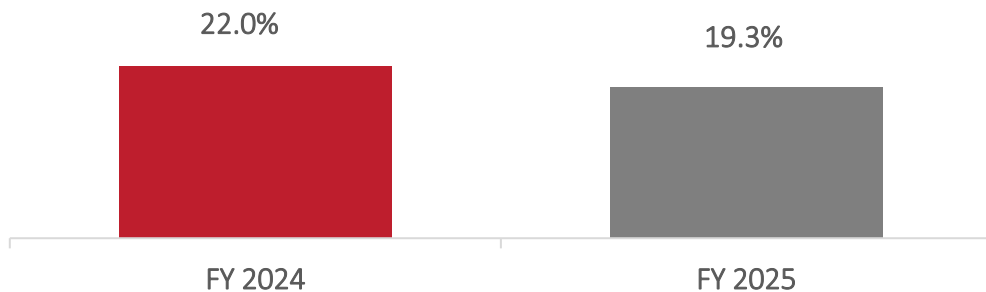
<sup>2</sup>Adjusted net profit excludes non-recurring items in FY 2025 and FX gains in FY 2024.

# FY 2025 Profitability Deep-dive

Comprehensive cost optimisation efforts have supported profitability improvements at both the gross and EBITDA levels during 2025.

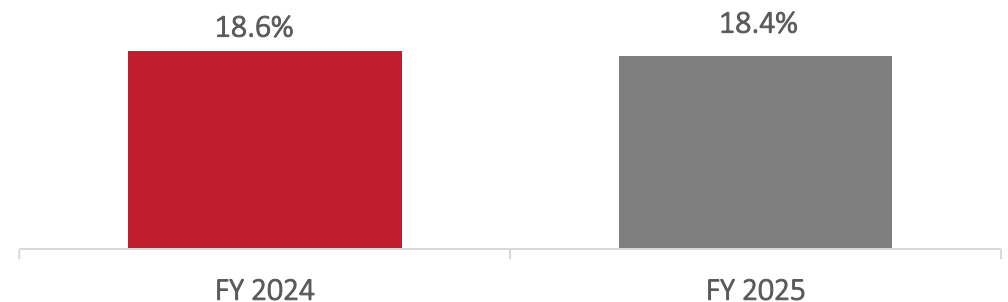
IDH's proactive inventory management and robust supplier relationships helped shield the Company's cost base from inflationary pressures and a weaker EGP

Total raw materials as % of revenue



Thanks to its headcount optimization efforts, the Company has kept direct wages as a share of revenues largely stable despite adjusting salaries as part of its retention strategy

Direct salaries and wages as % of revenue



Enhanced cost efficiency reduced expenses as a percentage of revenue, contributing to increased profitability for IDH

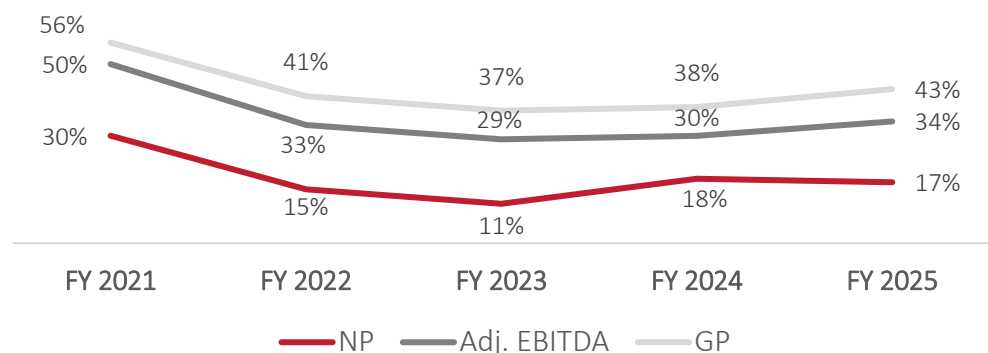
## COGS

COGS declined meaningfully to 57.3%, compared with 61.9% in FY 2024, highlighting the Group's ability to capture operating leverage and execute on its cost-efficiency agenda. The improvement was broad-based, with all major COGS components declining as a share of revenue.

## SG&A

SG&A declined as a proportion of consolidated revenue to 15.0%, down from 16.9% last year, reflecting continued operating leverage, disciplined cost management, and the scalability of the Group's platform amid strong revenue growth

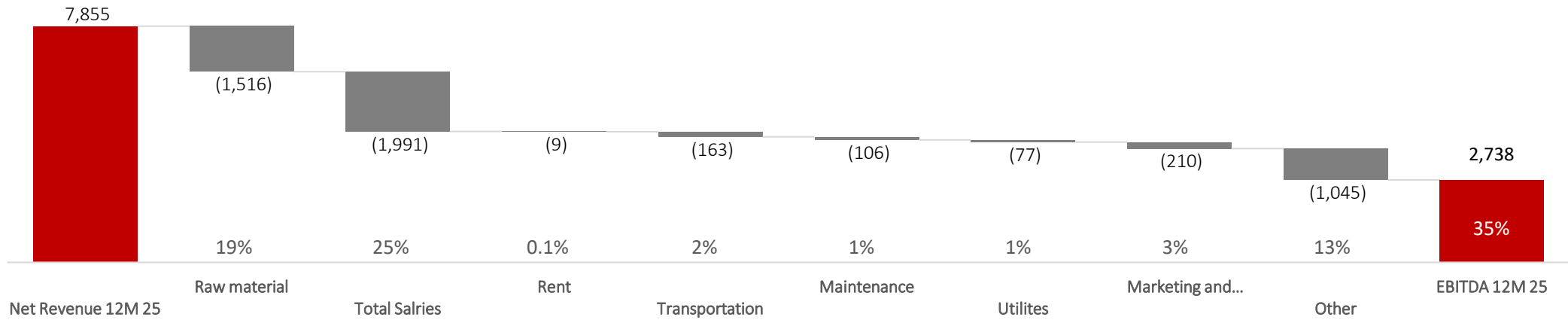
Improving margins across the board (GP, Adjusted EBITDA, and NP Margin | %)



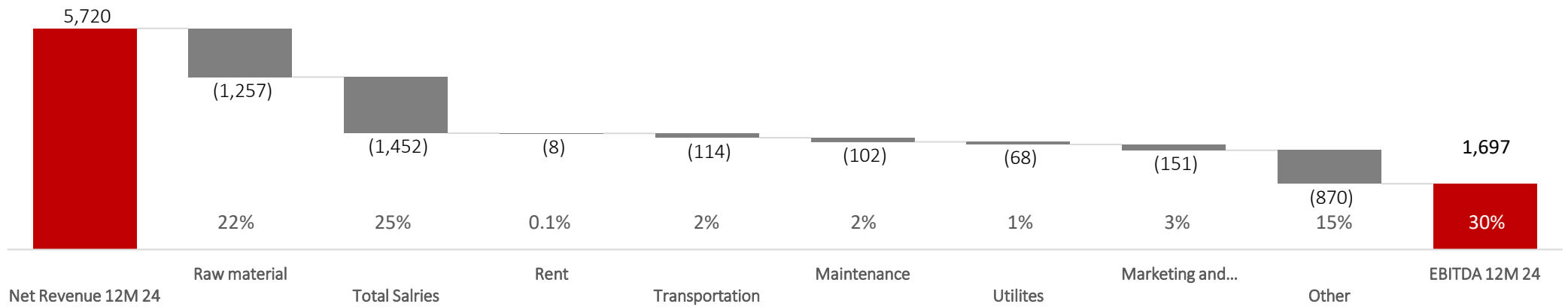
Note: Adjusted EBITDA is calculated as operating profit before depreciation, amortisation and other one-off items that are not expected to recur, with adjusted EBITDA being a measure monitored by management prior to these non-recurring items.

# Revenue – EBITDA Bridge

FY 2025 IDH Revenue – EBITDA Bridge | EGP mn

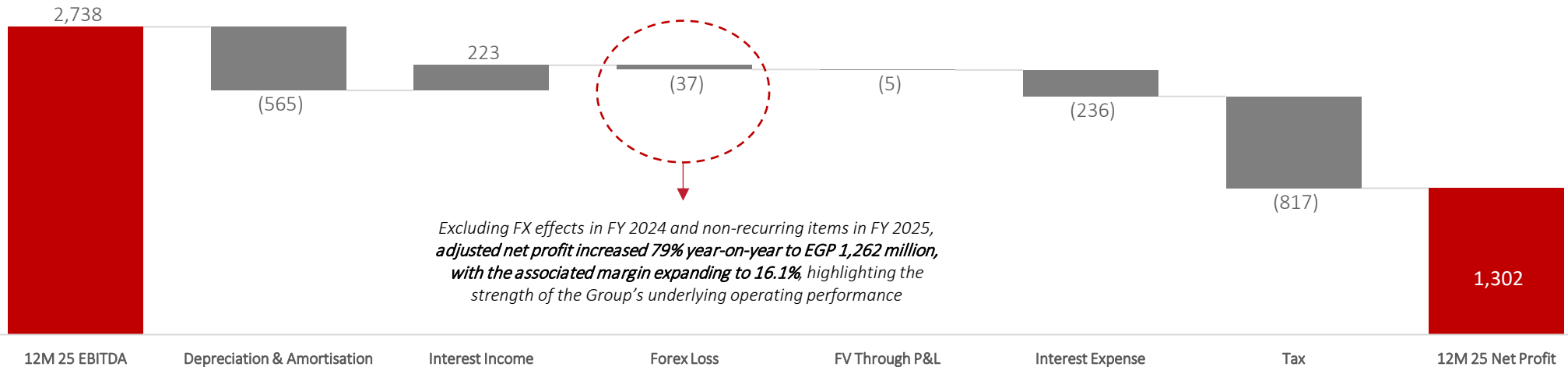


FY 2024 IDH Revenue – EBITDA Bridge | EGP mn

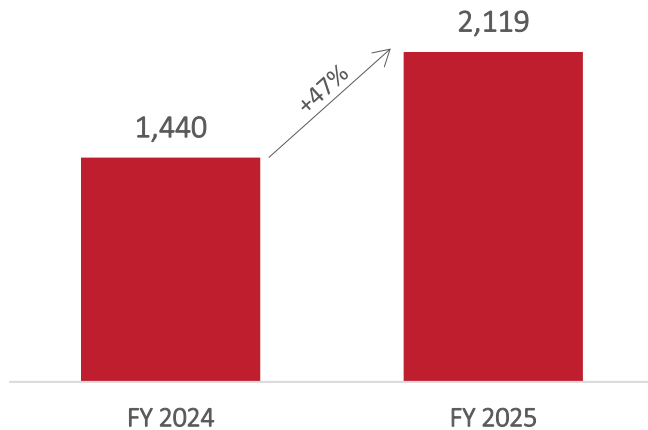


# Impressive Adjusted Bottom-line Growth

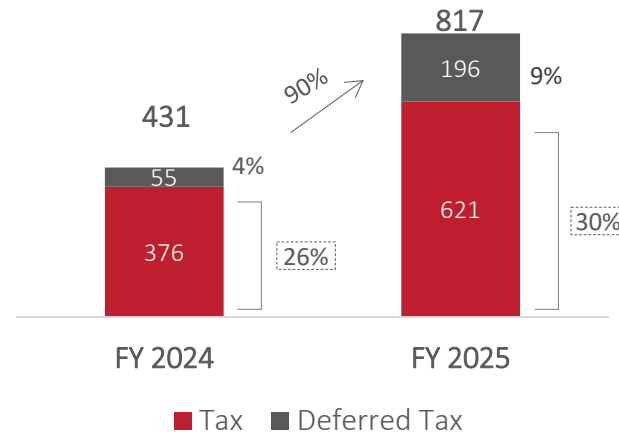
FY 2025 IDH EBITDA – Net Profit Bridge | EGP mn



Earnings Before Tax | EGP mn



Income & Deferred Tax, Effective Tax Rate | EGP mn, %

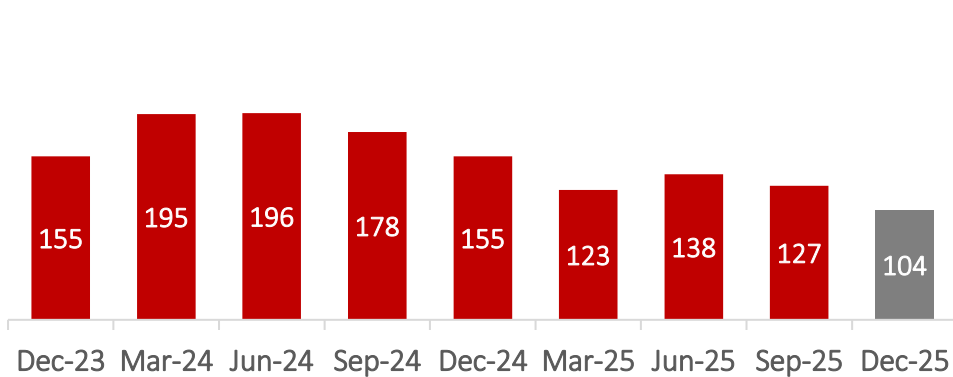


- IDH's current income tax expense represents taxes on profits earned at the following rates:
  - Egypt 22.5%, Jordan 21%, Nigeria 30%, and Sudan 30%
  - There is no tax payable for IDH's two companies at the holding level.
- Tax expenses, including income and deferred tax, stood at EGP 817 million in FY 2025, 90% above last year's FY 2024
- IDH's effective tax rate increased significantly versus the same period of last year, reaching 39% in FY 2025 versus 30% last year. The increase reflects a normalisation in foreign exchange gain recorded during the period. It is important to highlight that there is no tax payable for IDH's two holding-level companies.
- Deferred tax is related to WHT on "Undistributed profits".

# Robust Financial Position

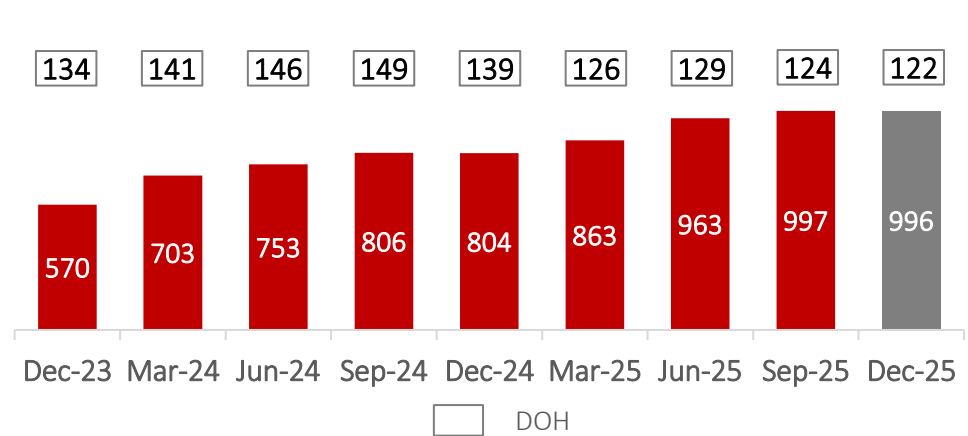
## Improving Cash Conversion Cycle

CCC | Days



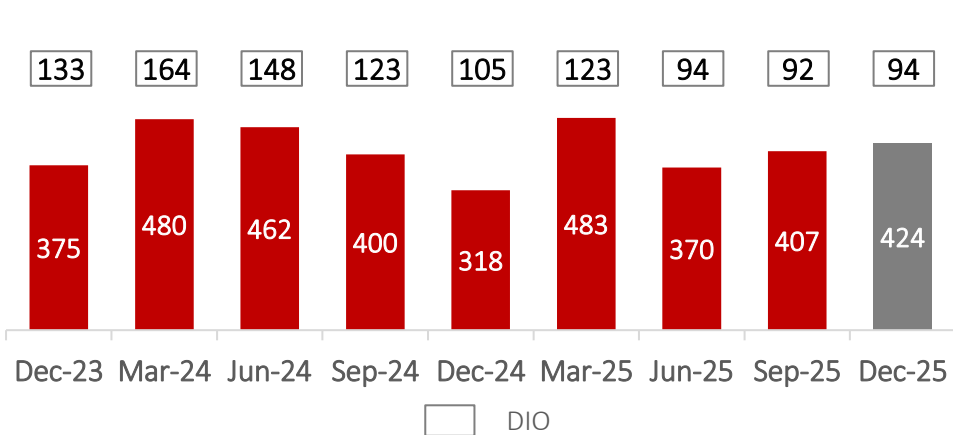
## Net receivables DOH continued to decline

AR, DOH | EGP mn, days



## Increased DIO reflect lower volumes due to Ramadan

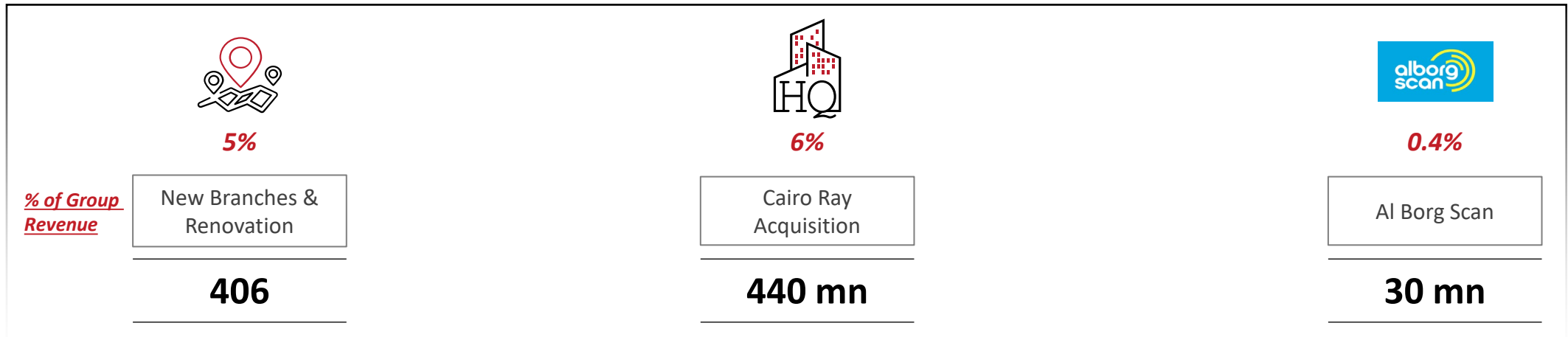
Inventories, DIO | EGP mn, days



- **Net trade receivables** stood at EGP 996 million at 31 December 2025, up from EGP 804 million as at year-end 2024. However, IDH’s net receivables’ Days on Hand declined to 122 days compared to 139 days at the end of 2024.
- Meanwhile, **provision charges** for doubtful accounts in FY 2025 stood at EGP 45 million, down from EGP 48 million in FY 2024.
- As at 31 December 2025, IDH’s inventory balance stood at EGP 424 million, compared with EGP 318 million at year-end 2024. Meanwhile, Days Inventory Outstanding (DIO) improved to 94 days, versus 105 days at 31 December 2024. **The improvement reflects stronger sales momentum during the year, improved procurement planning, and enhanced inventory turnover management across the Group’s expanding branch network.**

## FY 2025 Capital Expenditure

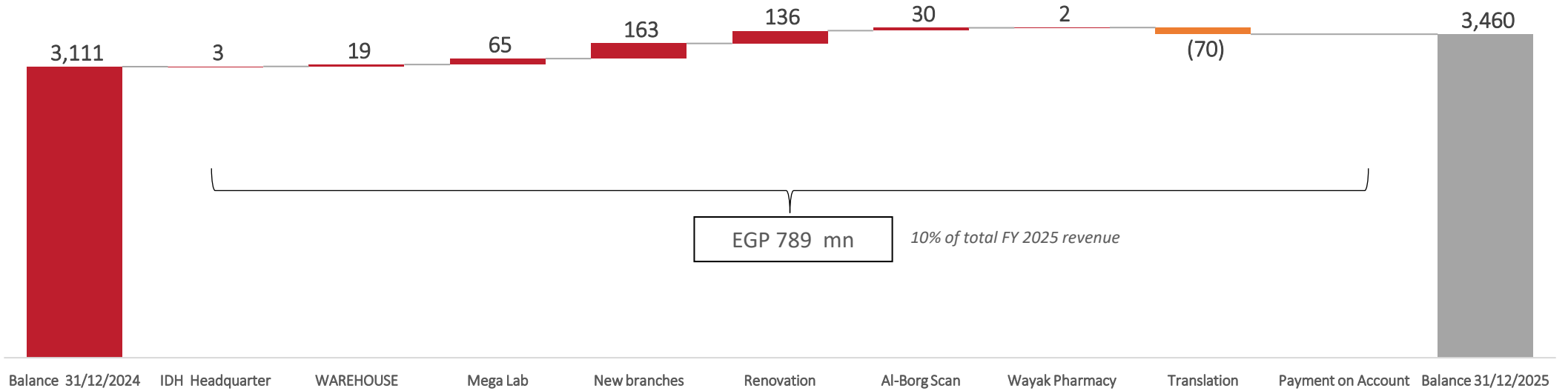
IDH CAPEX recorded EGP 790 mn in FY 2025, including both, core recurring CAPEX items and non-recurring CAPEX related to the expansion of Al-Borg Scan's network and acquisition of Cairo Ray. This figure represented 10% of FY 2025 revenues.



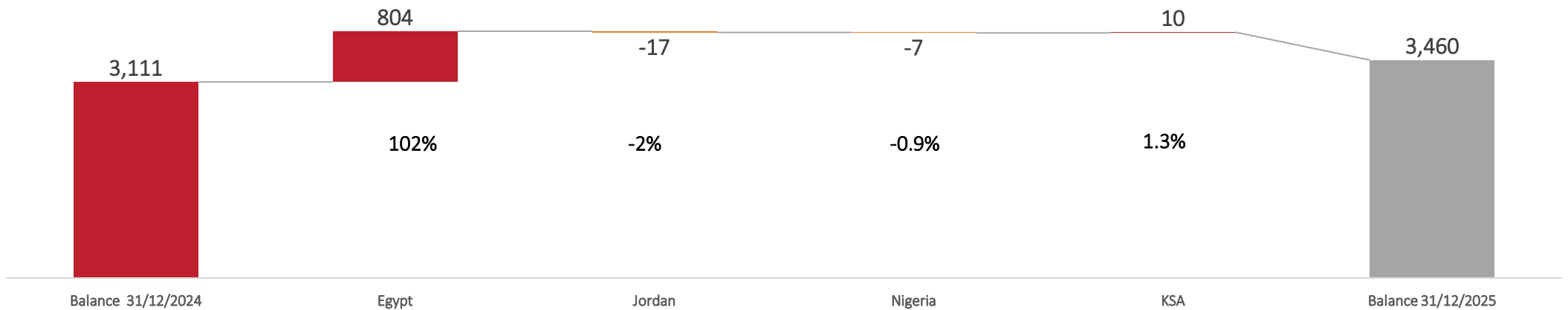
Note: Negative Jordan Capex is due to the translation effect that amounted to EGP -55 Mn

## Fixed Gross Assets Bridge

### IDH Fixed Gross Assets Bridge by Account | M-EGP








### IDH Fixed Gross Assets Bridge by Region\* | M-EGP



\* The percent represents the share of fixed net assets from each region's revenue.

# Outlook and Strategies (I/II)

In IDH’s home and largest market of Egypt, the Company’s priorities for the coming months remain unchanged as the Company looks to capitalize on the improving operating conditions brought about by a strengthening local currency and slowing inflation.

 <p><b>Pricing</b></p> <hr/> <p>Strategic price increases across entire service offering</p>	 <p><b>Volumes</b></p> <hr/> <p>Patient retention is a priority in turbulent times</p>	 <p><b>Raw Materials</b></p> <hr/> <p>Leverage strong supplier relations to control kit price inflation</p>	 <p><b>Cost Optimization</b></p> <hr/> <p>Rationalise major costs while maintaining service levels</p>	 <p><b>Employees</b></p> <hr/> <p>Retain staff through competitive compensation packages</p>
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## Egypt - Capitalizing on competitive pricing, supplier relationships and inelastic demand

<p><b>Volume Growth</b></p> <p>The Group has focused on sustained volume growth aided by strategically introduced price hikes at both its walk-in and contract segments as well as at the radiology segment.</p>	<p><b>Double radiology contribution</b></p> <p>capitalizing on growing momentum and new branch ramp up/rollouts.</p>	<p><b>Strong supplier relations</b></p> <p>The Group continues to leverage its strong supplier relationships, negotiating favourable terms and minimizing the costs of its test kits.</p>	<p><b>Revenues +41%</b></p> <p>The Group’s efforts continue yielding positive results with Egypt delivering double-digit revenue growth in FY 2025.</p>
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# Outlook and Strategies (II/II)

In 2026, the Group’s focus will remain on executing its Saudi ramp-up strategy, leveraging its expanded ownership stake to accelerate growth. In Jordan and Nigeria, areas of focus remain unchanged as the Group looks to drive volumes up and boost profitability.

## Jordan – Stable operations in a stable market

**21%**

### Volume increase

Achieved in FY 2025 supported by a newly launched campaign to boost volumes

### Strong EBITDA

Recording a 7% year-on-year expansion in local currency terms with associated margin reaching 28% for FY 2025.

## Nigeria – Turning around under new central bank governor

### Profitability

Following years of relentless work and proactive management of adverse macroeconomic conditions, IDH’s Nigerian operations turned EBITDA profitable in the first quarter of 2025.

### Policy Changes

Currency floatation and a persistent fight against rising prices have seen inflation rates stabilize in the country. Slowing inflation is set to boost volumes as patient purchasing power recovers.

## Saudi Arabia – Penetrating a fast-growing and underserved market

**6**

Branch network by year-end 2025 (3 existing and 3 planned)

**EGP 65 mn**

Revenue FY 2025

**100%**

IDH’s effective stake in Biolab KSA as of year-end 2024.

### Attractive diagnostic market growth profile

With strong opportunity for IDH

## FY 2026 Consolidated Guidance

**39%**

Year-on-year revenue growth in FY 2026

## 35% Adjusted EBITDA<sup>1</sup> margin

Profitability to remain strong and on improving trajectory as EGP stabilizes against the USD and IDH’s proactive cost management strategies deliver improvements in performance. Digitalisation efforts are also set to support margins in the coming year.

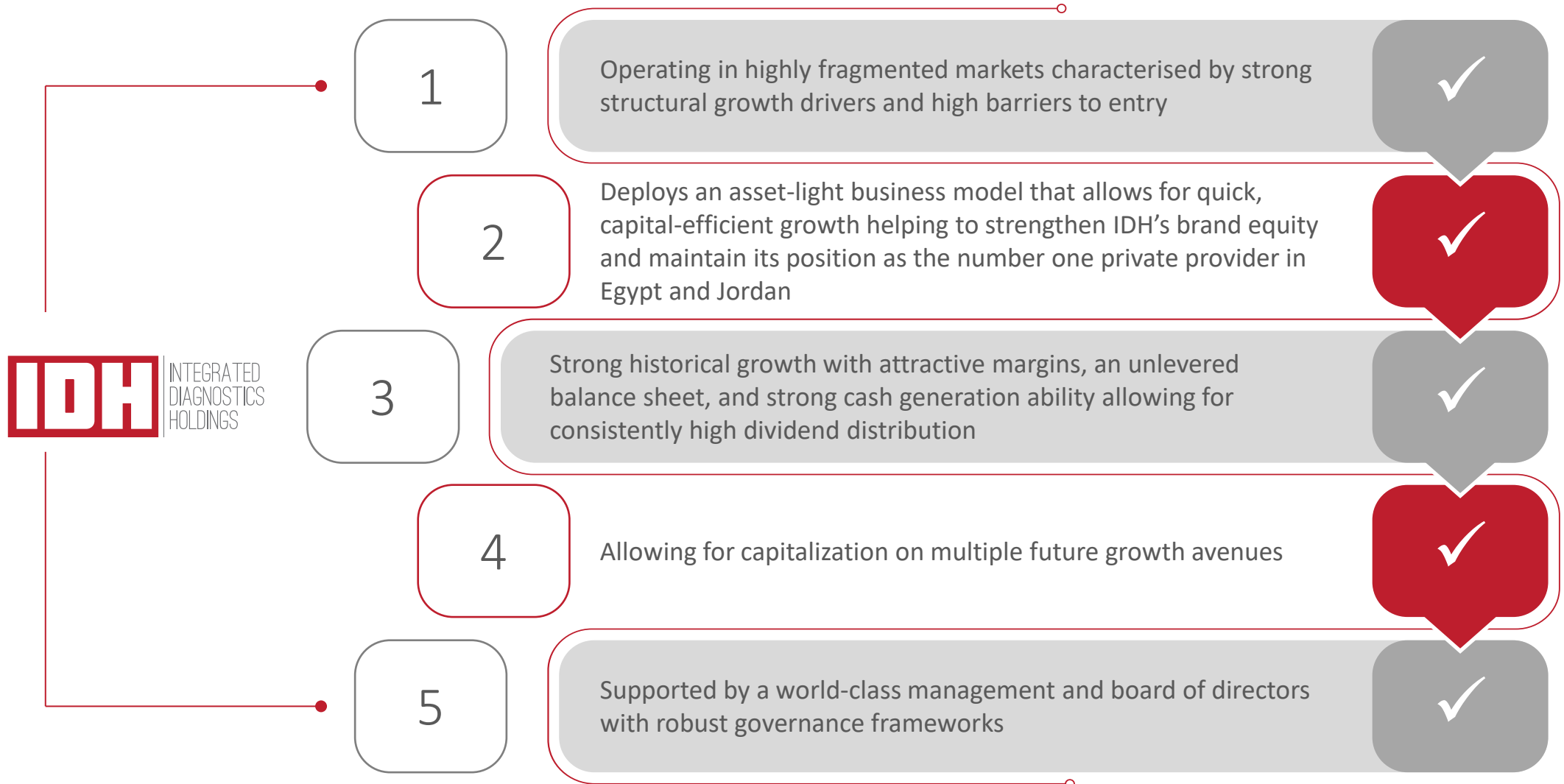
<sup>1</sup> Adjusted EBITDA is calculated as operating profit plus depreciation and amortization. Adjusted EBITDA also excludes the EGP 10 million share-based payment made to Dr. Amid, Biolab’s CEO, during the current reporting period related to Biolab KSA.

# Investment Highlights



## Investment Highlights

IDH is an attractive investment opportunity with compelling fundamentals, present in fast-growing, under-served markets



# Fast-Growing, Underserved Markets



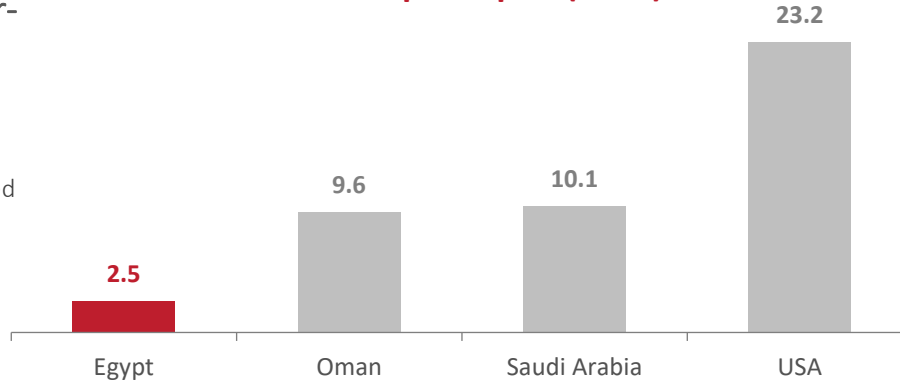
# Favorable Industry Dynamics

IDH's home market of Egypt is underpinned by robust structural growth drivers

## Operating in a still under-penetrated market

Healthcare expenditures-per-capita and lab tests-per-capita demonstrate the underpenetrated nature of the IDH's markets.

### Lab tests per capita (2023)



## High Disease Burden

The Egyptian population is marked by a high incidence of lifestyle-related medical conditions, with obesity being a notable example given its high correlation with many life-threatening illnesses including cardiovascular disease, diabetes and cancer.

**34%**

Adult Egyptian population that is obese

**10%**

Egyptian children who are considerably overweight

**28%**

Heart disease, the leading cause of death, highly correlated with obesity



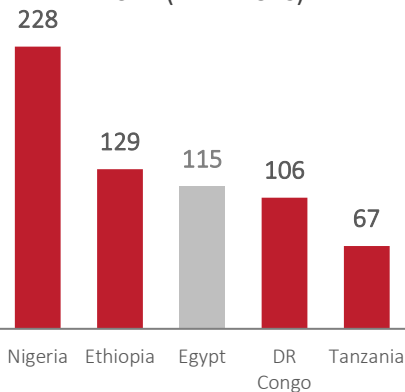
## Heightened Health Consciousness

A growing consumer class is, however, becoming more health and wellness conscious.

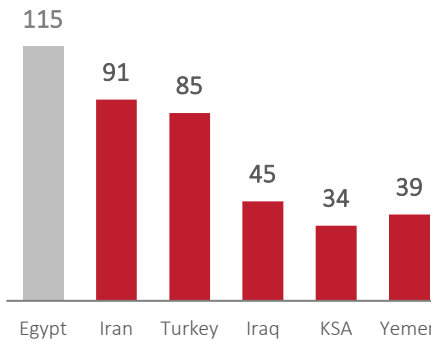
## Large Populations

At well over 100 million, Egypt is the third most populous country in Africa and by far the most populous country in the Middle East.

### African Populations 2024 (in millions)



### Middle Eastern Populations 2024 (in millions)



## Top 5 African and Middle Eastern Country Populations

Source: Macrotrends, World Bank, IDF Diabetes Atlas 2021

\*CAPMAS (Central Agency for Public Mobilization and Statistics) announced that Egypt's population had surpassed the 100 million in February 2020.

# Favorable Industry Dynamics

IDH's markets are characterised by high barriers to entry



## Economies of Scale

IT-enabled platform, critical mass (higher margins), decades of know-how and cutting-edge equipment mitigate against new entrants



## Accreditation of Facilities

Attracting patients requires accredited, high-quality testing capabilities



## Brand & Reputation

Patients are loyal to brands with a long track record for safety and quality



## Market Reach

Fragmented markets necessitate a far-reaching network of branches to serve population effectively



## Key Stakeholder Relationships

Building a scalable platform requires strong relationships with all stakeholders – from key suppliers to the Ministry of Health

## IDH is a Consumer-Facing Service Provider

The mechanics of healthcare markets in developing economies are markedly different from those in many Western healthcare industries

IDH serves the private healthcare market, where notably patients have substantially more freedom to make healthcare decisions than do their counterparts in more institutionalised markets.

As general practitioners are rare in developing economies, patients may elect to seek initial care by visiting:

A hospital outpatient clinic or emergency room

A polyclinic

The clinic of a specialist physician

While physicians ordering diagnostic procedures to be completed outside a hospital setting may make recommendations, patients have a high degree of freedom in choosing a diagnostic service provider, a decision that is based primarily on:

Perceived quality and safety

Proximity and affordability

Insurance or corporate arrangements

Patients then typically obtain their diagnostic test results in person and, with an accompanying report from a pathologist, geneticist, radiologist or other specialist, return to the physician who requested the tests in the first instance.



**Patient chooses physician**



**Patient gets his Rx for tests**



**Patient chooses lab**



**Patient pays for his tests**



**Patient picks up his own results**

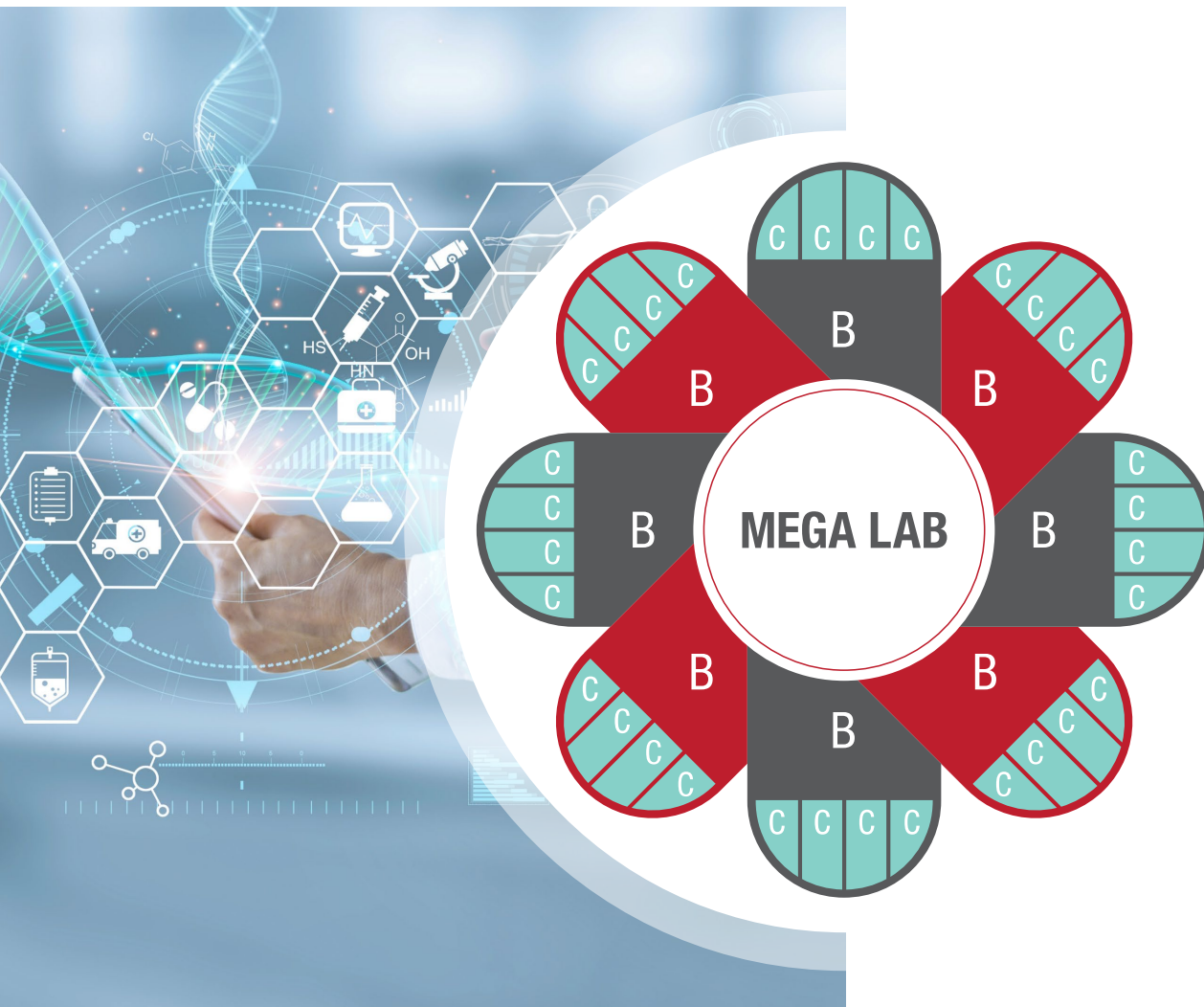
Patient returns with test results to original physician

# Scalable Business Model



## Asset-light Business Model

IDH's "Hub, Spoke and Spike" business model enables the Company to organically expand its reach in highly-fragmented markets with underserved diagnostic services demand



### Mega Lab: "Hub"

- The Mega Lab, the largest automated lab in Egypt, serves as IDH's diagnostic "Hub," equipped with the latest technology to provide a full suite of diagnostic tests.
- Significant cost synergies are realized on kits, logistics and quality control.

### B Labs: "Spokes"

- The B Labs serve as "Spokes" that reduce traffic to the Mega Lab by processing routine test on site including chemistry, parasitology and hematology.
- B Labs are both large in size and higher in capacity than the C Labs.
- At 31 December 2025, there were seven B Labs in Egypt and 27 in Jordan.

### C Labs: "Spikes"

- The C Labs are collection centers, conducting the most basic of tests.
- Because they require low capital to open, they enable IDH to expand its reach in highly-fragmented markets.
- Typical C Labs take an average of three months to set up.

# Our Mega Lab

IDH's Mega Lab is the only CAP-accredited facility in Egypt, demonstrating the excellence of IDH's patient care and confidence in the laboratory's practices

## Capabilities

- Mega Lab machines are **capable of conducting a wide range of tests**.
- Mega Lab is equipped with **state-of-the-art equipment from leading medical equipment suppliers**.
- New and esoteric test facilities at the Mega Lab **allow IDH to offer over 3,000 diagnostic tests**, helping to drive IDH's key test-per-patient metric.
- Solid **Lab Management System (LMS) allows the immediate disbursement of results through SMS**.

## Capacity

- IDH's Mega Lab **doubled testing capacity to 30,000 tests per hour**.
- Capability for a broad range of tests provides IDH the ability to **plug and play for further expansion**.
- IDH's Mega Lab typically operates at 55% of its capacity leaving **ample room for further growth**.

## Procurement

- Central procurement system ensures **coordinated purchasing across the Group**.
- IDH is able to negotiate **favourable kit prices** and procure additional equipment to enhance capacity.
- Centralised procurement model enables the company to **expand its operations in an efficient manner**.
- Thanks to its long-standing supplier relationships, IDH's **Mega Lab boasts the longest Siemens track** in the Middle East and Africa

## Quality Control

- IDH's **Mega Lab is a CAP-accredited facility**, demonstrating the excellence of IDH's patient care.
- **IDH adheres to the highest quality standards**, with safety and testing procedures continuously enhanced.
- The centralization resulting from Mega Lab allows IDH to maintain a **tight oversight on quality**.

## Key Figures

**2015**

Year of Establishment

**100 k**

Test per Day Workload

**15**

Operating Units in a 6-floor building

**c. 250**

Employees

**4,000 sqm**

Total Area

**24/7**

Operating Hours

## Key Supplier Relationships

IDH leverages its bargaining power with suppliers to maximize value in a business that is fundamentally about economies of scale. Combined with the long-tenure nature of its supplier contracts, this provides significant protection against short-term price fluctuations.

### Dynamics of Supplier Relationships

IDH engages in reagent deals whereby the majority of its testing equipment is provided at no upfront payment as part of a wider agreement to purchase a minimum volume of kits from the equipment supplier.

These contracts typically have tenors ranging from 5 to 7 years, with the equipment substituted following the contract's renewal.

Laboratory test kits are purchased on contract with volume-linked pricing.

Significant volume and scale has also placed the Company in a favorable position to negotiate test kit prices, thus manage costs effectively, especially during recent challenging macroeconomic times.

Supplier relationships helped protect gross margins despite multiple devaluations of the EGP since 2016 and are continuing to safeguard the business' cost base since the EGP floatation (down c. 225% from March 2022 to December 2024).

#### INTEGRATED DIAGNOSTICS HOLDINGS

biolab

Alborg Laboratories

ECHO LAB  
RADIOLOGY & LABORATORY SERVICES

alborg scan

البيوترا لاب  
ULTRA LAB

al mokhtabar  
مركزنا لخدمات المختبرات

SIEMENS

Roche

sysmex

Abbott  
A Promise for Life

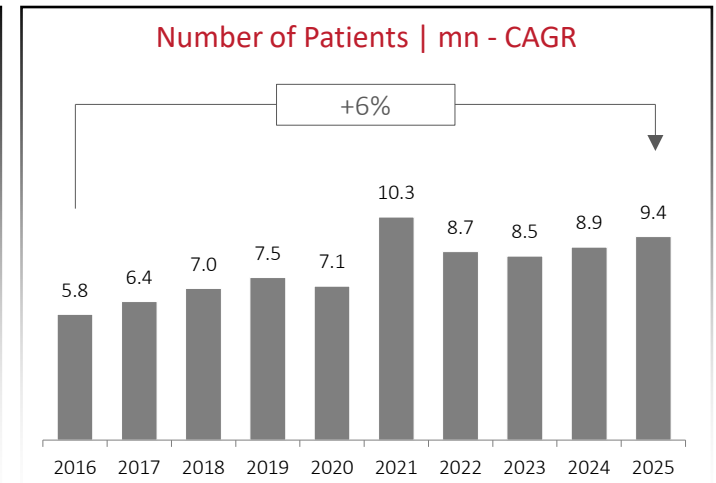
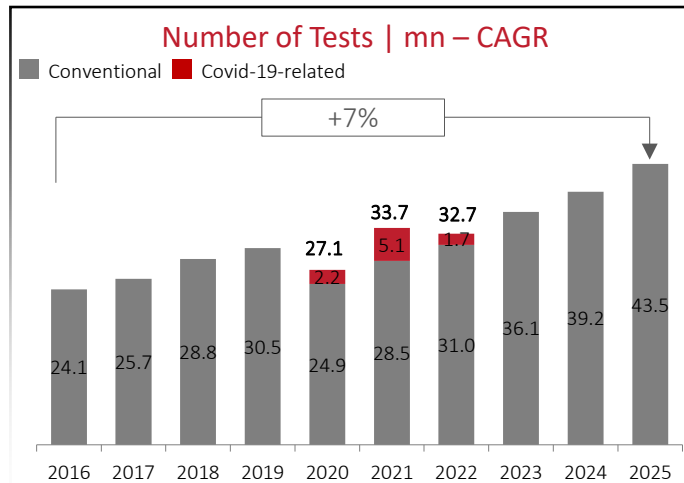
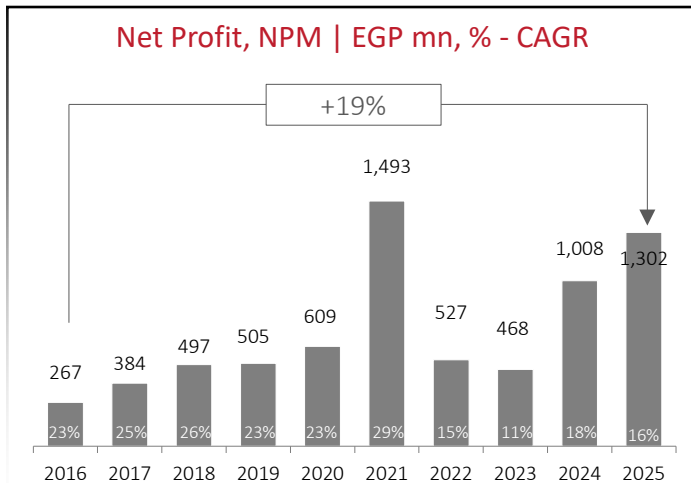
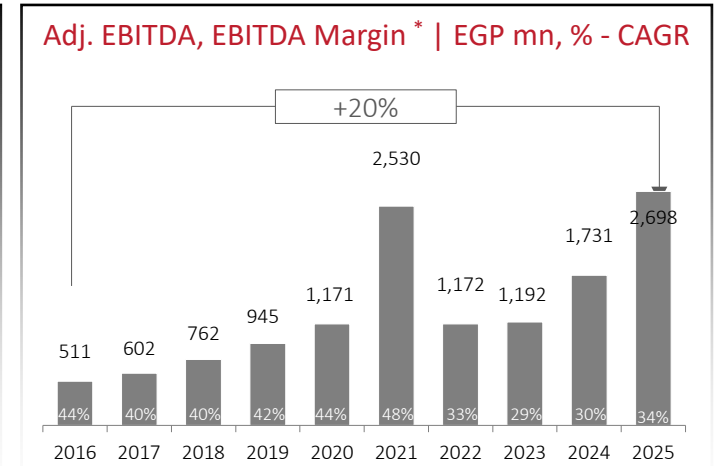
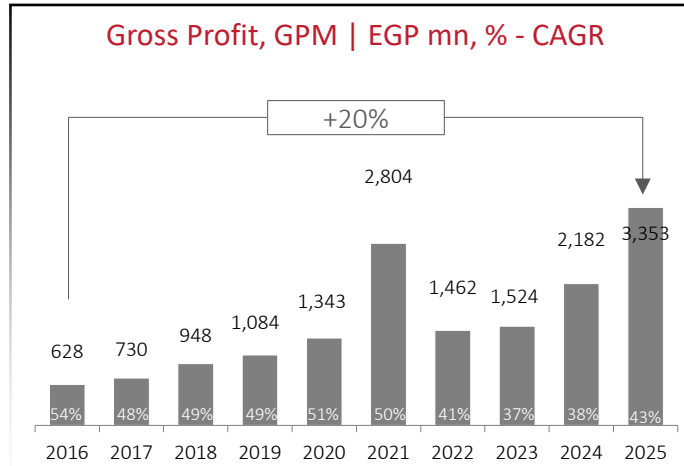
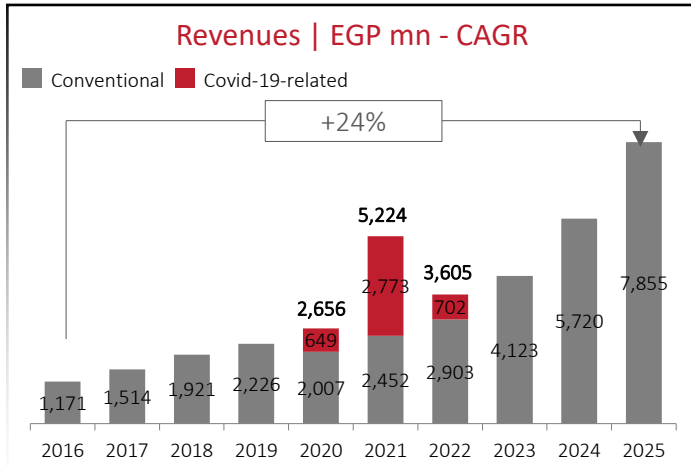
SUPPLIERS

# Strong Growth and Financial Position



# Key Financial Performance Indicators

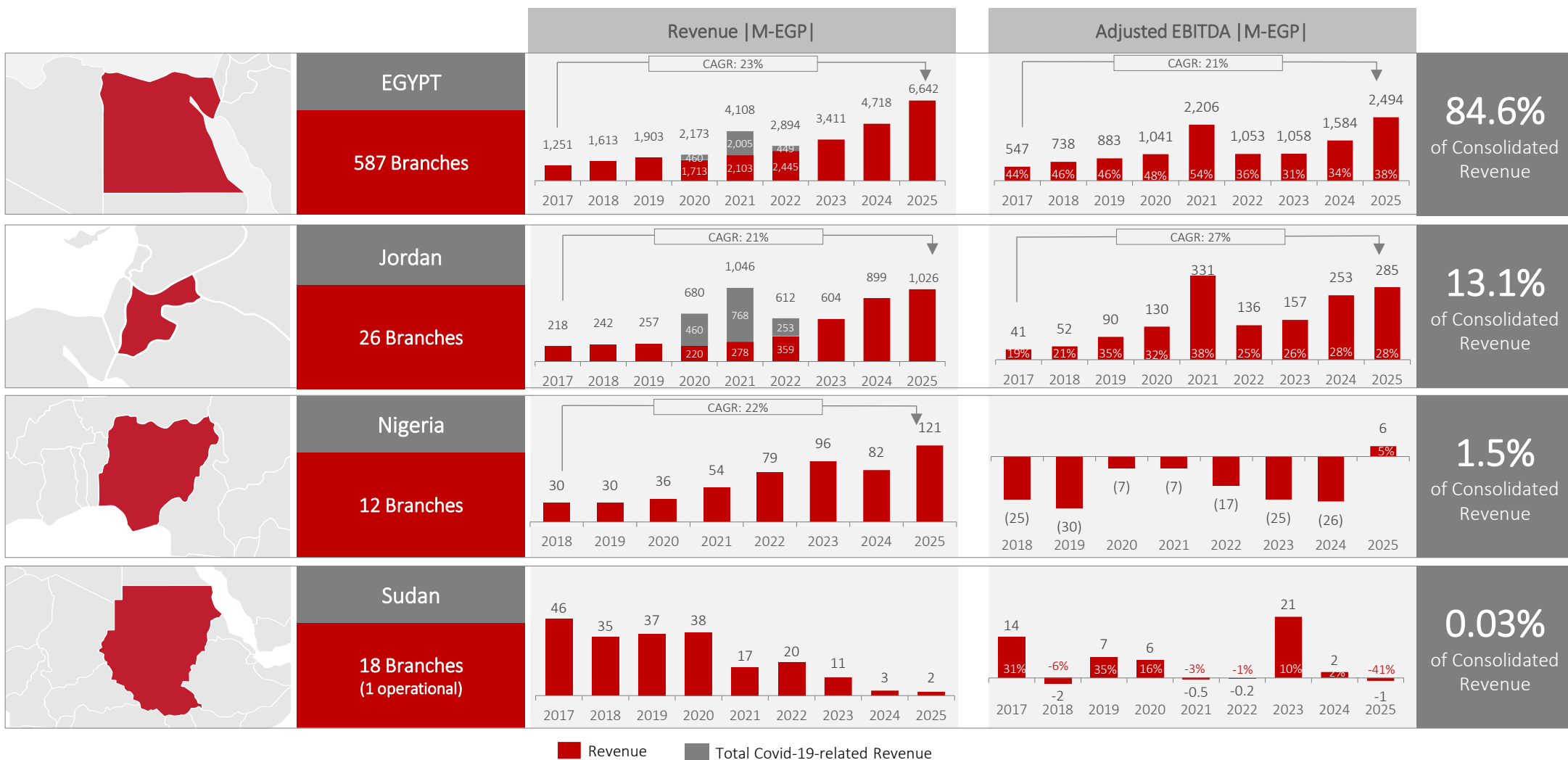
Since the Company's IPO on the LSE in 2015, IDH has delivered consistent top- and bottom-line growth supported by a steady increase in volumes and strategic price increases across the Group's service offering



\* Adjusted EBITDA is calculated as EBITDA excluding one-off expenses incurred by the Group in FY 2021, FY 2022, FY 2023, FY 2024, and FY 2025.

# Regional Performance (I/II)

Across its footprint, the Company deploys tailored expansion strategies which enable it to continue driving growth irrespective of the prevailing macroeconomic environment

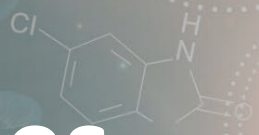
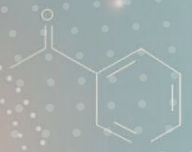
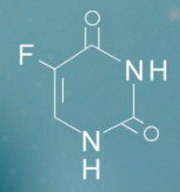


# Regional Performance (II/II)

IDH's growing and increasingly attractive offering has enabled the Group to drive sustained volume expansion across its footprint. Similar strategies are being deployed in Saudi Arabia to ensure the rapid ramp up of the venture.



# Growth Strategies



# Future Growth Strategies

IDH's growth strategies rely on leveraging its competitive advantages to achieve four strategic goals

## Expand Customer Reach

Beyond opening laboratories in new geographies, IDH is reaching out to new customers with focused tactical marketing activities as well as new customer services.

## Expand Geographically

In addition to organic expansion, the Company continues to seek value-accretive acquisitions in African and Middle Eastern markets where its business model is well-suited to capitalise on similar healthcare and consumer trends and capture significant share of fragmented markets.

## Increase Tests per Patient

While opening more branches will add both patients and tests, further diversifying the test portfolio in combination with compelling offerings of promotionally-priced test packages will drive the key financial metric of number of tests per patient.

## Diversify into New Medical Services

The Group also looks to add diagnostic and medical services not currently provided on a large scale, believing its scale and experience position it well to take advantage of developing services opportunities that would raise the IDH profile to that of a "one-stop-shop" provider.

# Expanding Customer Reach – Growing In Egypt

The Group enjoys ample growth room in Egypt thanks to its market leading position and extensive reach, attractive underlying fundamentals, and favourable regulatory environment

## Reach and penetration

New growth opportunities in Egypt and other markets, coupled with IDH’s market leading position, expanded product offering and patient base, increased service delivery capabilities, and growing visibility see the Company ideally positioned to continue **delivering robust growth in 2025 and beyond.**

**+49**

New branch roll outs in the year to 30 June 2025

Expanded digital presence

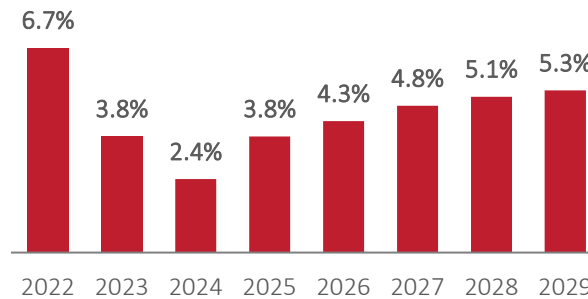
New loyalty programmes (Dsquares)

Largest branch network in the country

Increased cross-selling capabilities

## Solid Fundamentals

Forecasted GDP Growth<sup>1</sup>



**1.7%**

Annual population growth rate

**62%**

Proportion of undiagnosed diabetes<sup>2</sup> in adult Egyptian population (1 in 5 adults has diabetes)

**35%**

Adult Egyptian population that is obese

**28%**

Heart disease, the leading cause of death, highly correlated with obesity

## Universal Healthcare Act

The Universal Health Insurance Law No.2 was introduced in 2018 to modernise the country’s outdated health insurance system. To be completed in 2030, the new framework aims to extend coverage and access to high-quality healthcare and insurance to all of Egypt’s population, in turn opening up important growth opportunities for the private sector.

**5**

Egyptian cities now covered by universal healthcare act

**12**

IDH accredited labs for uni. healthcare programme in Egypt

**35%**

Completion of Universal Insurance rollout

## Private Sector

The Egyptian government is looking to incentivize private sector participation to aid in programme’s success

<sup>1</sup> IMF WEO January 2025, <sup>2</sup> IDF Diabetes Atlas 2021

# Diversifying Service Offering – Al Borg Scan Ramp-Up

IDH’s radiology venture, Al Borg Scan, continues expanding its top line on the back of increased test volumes and average revenue per test

**2018**

**7** branches

EGP **861**mn

**1,177**k

Covering Cairo from East to West

Revenue

Scans Performed

Year of establishment

Fastest growing chain in Egypt

Since inception

Since inception

**787**k

EGP **310**mn

EGP **1,123**

c. EGP **1,070**mn

Patients Served

Revenue in FY 2025

Average Revenue per Test in FY 2025

Total Investment to Date

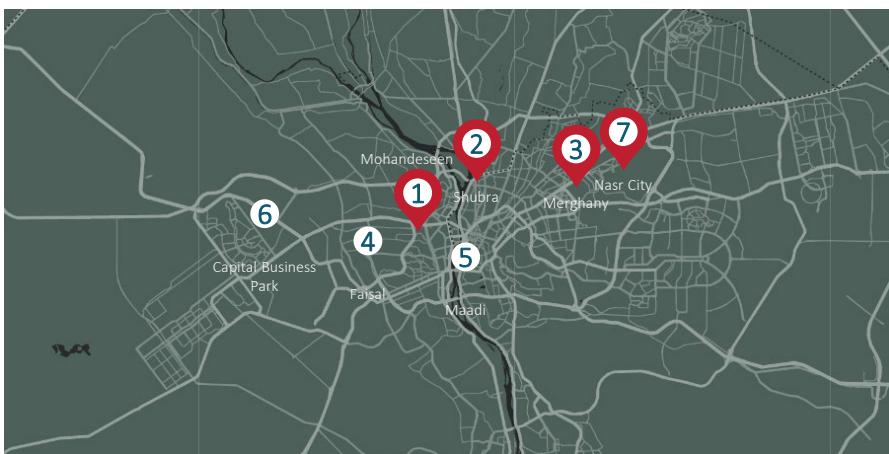
Since inception

5% of Egypt Revenue in FY 2025

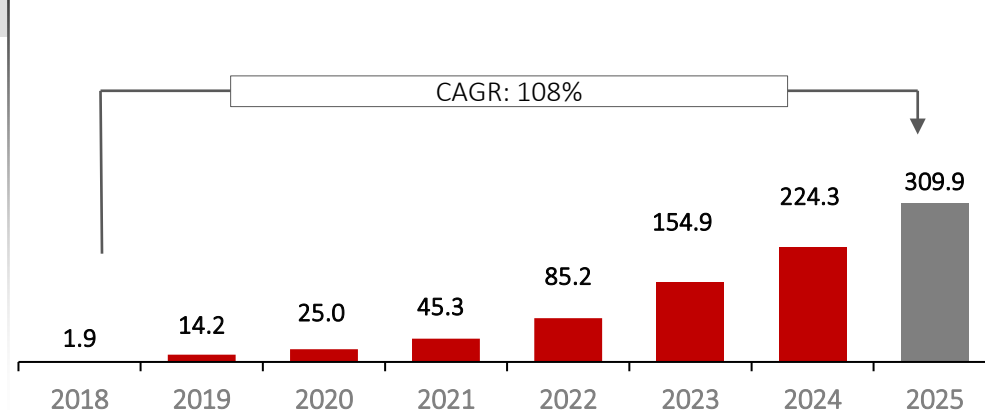
▲ 31% y-o-y

(incl. EGP 440mn to acquire Cairo Ray in 2025)

Enjoying wide and expanding coverage across Greater Cairo



Leading to rapidly growing revenues since inception



# Diversifying Service Offering – Al Borg Scan Expansion Updates

Al Borg Scan operates seven branches, one of which was inaugurated in 2023. The Group also recently earned the prestigious ACR (American College of Radiology) accreditation for Al Borg Scan’s Nuclear Medicine and ultrasound units.



Al Borg Scan draws on Al Borg’s brand equity to position itself as a premium service provider offering the full range of imaging services using the latest technology and highly trained staff.



ACR Certified

### Rationale

Leverage the strong relationship between the Al Borg brand and its millions of customers while capitalizing on favorable key market dynamics.

### Leadership

The business is led by a group of the nation’s most prominent radiologists with a track record at Egypt’s leading hospitals and radiology centres.

### International Accreditations

In 2022, Al-Borg Scan’s Nuclear Medicine and Ultrasound units obtained ACR accreditation, the first lab in Africa to earn the prestigious certificate

### Alborg Scan Overview

Al Borg Scan offers a full range of radiology services, including magnetic resonance imaging (MRI), computed tomography (CT), ultrasound, x-ray and mammograms.

#### Technology Providers



#### Key Services



CT Scan



MRI



X-Ray



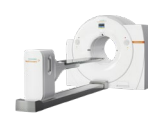
Mammography



Ultrasound



EMG



PET-CT



EEG



CT Scan



Stress ECG



Panorama and Cone Beam CT Imaging



DEXA



Anesthesia Services

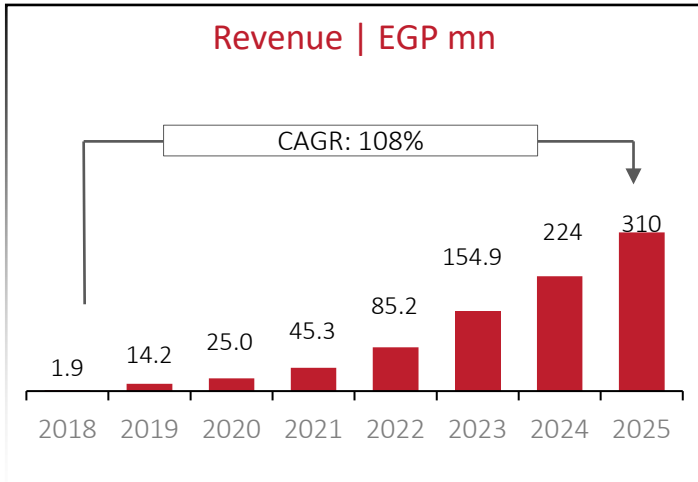


Urodynamics

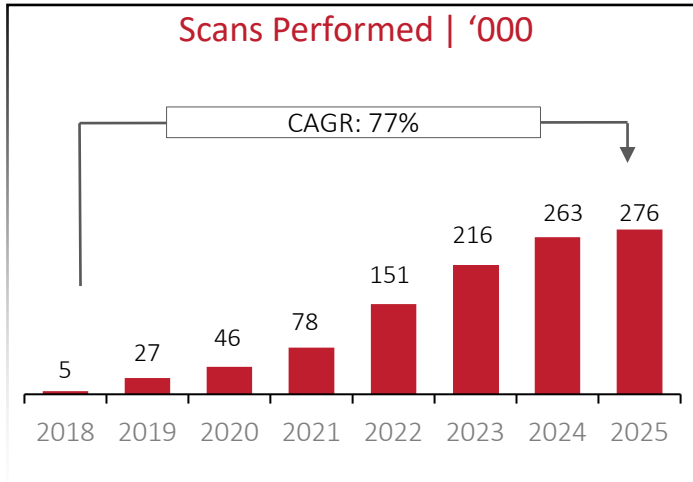
# AI Borg Scan Maintains Growth Trajectory

IDH's Egyptian radiology venture, AI Borg Scan, continues expanding its top-line and expanding its contribution to Egypt revenues, driven by sustained increases in test volumes and higher revenue per test

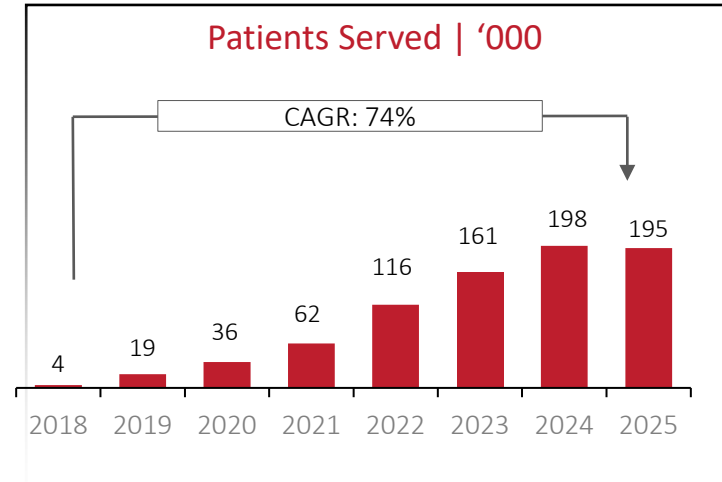
Revenue | EGP mn



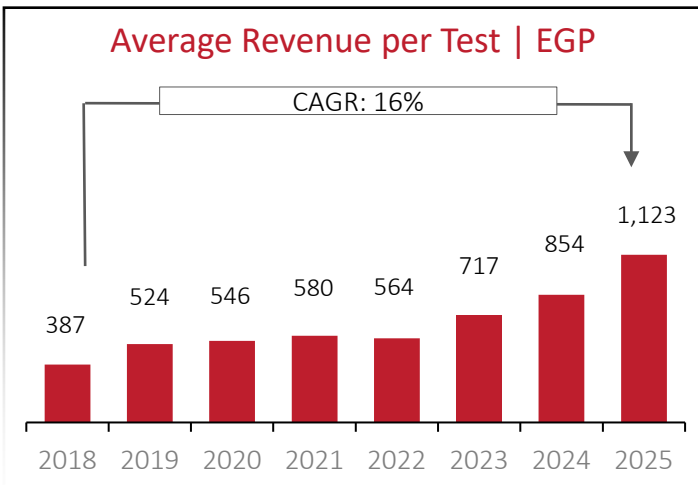
Scans Performed | '000



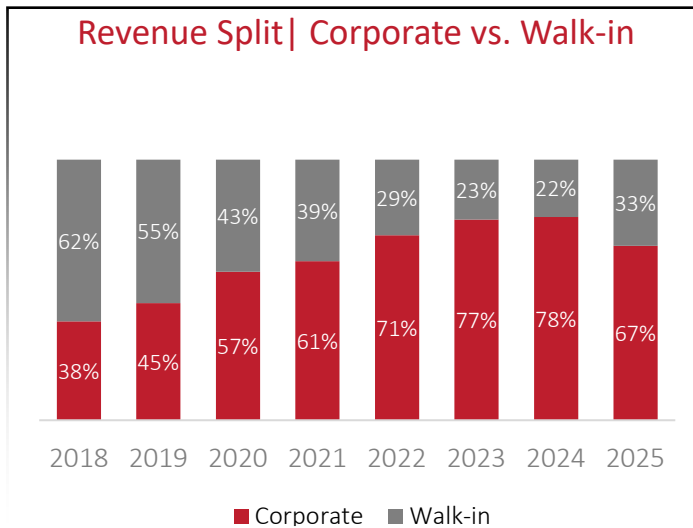
Patients Served | '000



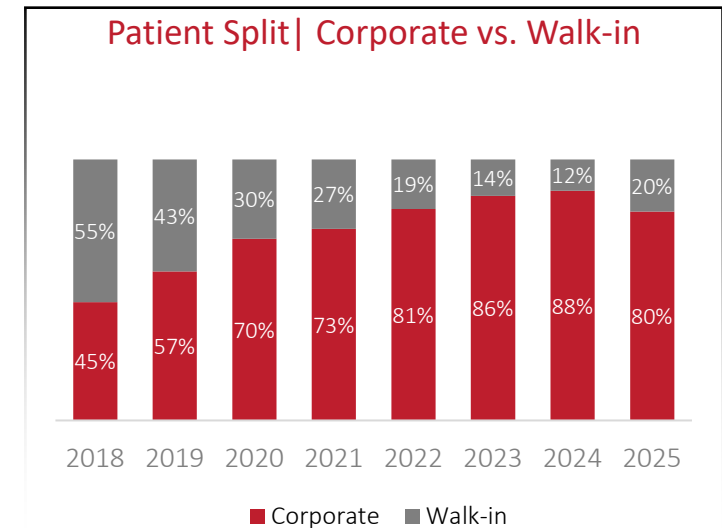
Average Revenue per Test | EGP



Revenue Split | Corporate vs. Walk-in



Patient Split | Corporate vs. Walk-in



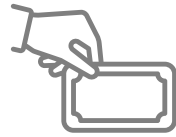
# House Call Services (Egypt and Jordan)

IDH's house call services, offered in both Egypt and Jordan, is becoming a primary contributor to top-line, averaging 18% compared to a pre-pandemic contribution of 9%



### Expands Reach

Expands IDH's customer base reaching new segments of the populations



### Fee-Based

Services are offered at the same price as those performed at physical branches plus an additional fee to cover travel costs



### Profitable

Tests performed as part of IDH's House Call offering have largely the same contribution margin as conventional tests performed at labs



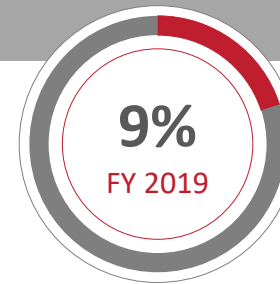
### Records for Cross-Selling

Once new patients are onboarded, their records are stored in IDH's system to provide tailored services and develop a long-term relationship

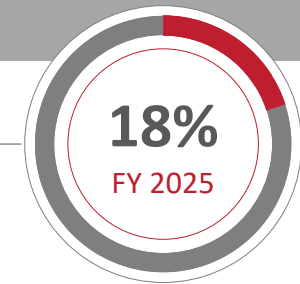
## House call services witnessed rising demand during the Covid-19 pandemic

Up to **3,400**  
Visits per Day

Up to **21,000**  
Answered Calls per Day



Revenue  
Contribution



**c.6.2**

Tests per Patient in FY25

**1,249** k

House call Patients Served FY25

**EGP 177**

Revenue per Test in FY25

**7.8** mn

House call Tests Performed FY25

# Expanding Customer Reach – State-sponsored Initiatives

IDH’s nationwide presence and strong brand equity position it well to benefit from state-sponsored campaigns to increase awareness of preventative healthcare with diagnostic testing

Duration

**8 months**

Nov '18 – Jun '19

Diagnostic Testing Targeting

**50 mn**

Citizens

Reach

**Nationwide**

Cost

**Free for citizens**



“100 Million Healthy Lives” campaign

The largest health campaign under the directive of the Egyptian President Abdel-Fattah El-Sisi, which aims to *eradicate hepatitis C across Egypt* as part of the administration’s strategic 2020 plan.

The campaign also aims to *stymie the growth of chronic diseases* such as high blood pressure, diabetes and obesity, *by raising awareness on the importance of preventative healthcare with diagnostic testing.*

The campaign was launched in November 2018 and concluded in June 2019.

Revenue Generated

**EGP 84 mn**

Nov '18 – Jun '19

Tests Completed

**4.4 mn**

Nov '18 – Jun '19

Patients Served

**409 K**

Nov '18 – Jun '19

Average Revenue per Test

**EGP 18**

# Expanding Customer Reach – IDH Awareness Campaigns

Parallel to state-sponsored initiatives, IDH also runs its own awareness campaigns focusing on specific diseases on a monthly basis and offering discounts on related testing

<p style="writing-mode: vertical-rl; transform: rotate(180deg);"><b>IDH's PCR Offers and Campaigns</b></p>		<p>Discounts on PCR testing for Covid-19</p>		<p>PCR testing for Covid-19 for people traveling</p>
<p style="writing-mode: vertical-rl; transform: rotate(180deg);"><b>IDH Disease Awareness and Discount Campaigns</b></p>		<p>20% discounts on food poisoning tests</p>		<p>Campaign to increase awareness on the dangers of anemia during pregnancy</p>

# Diversifying Service Offering – New Investment in Wayak

IDH launches new subsidiary “Wayak” to offer data-driven healthcare services, utilising data analytics and artificial intelligence to capitalise on IDH’s database of over c.13 million patients



## Wayak Services



Medication to be hand-delivered directly to the patient



Service provider referrals to IDH’s network



Online consultations with Diagnostics reminders



Discounted services at IDH’s network of service providers, including but not limited to lab tests



Customer service and follow-up through our call center



Healthcare Records by patients’ request

# Growing Geographic Footprint– Investment Rationale

IDH’s regional expansion strategy targets acquisitions in African, Middle Eastern and Asian markets where it can deploy its proven business model and generate accretive value



Growing economies and strong demographics



Similar healthcare market structure to IDH’s existing markets – no general practitioner and consumer-facing



Countries with stable regulatory environment



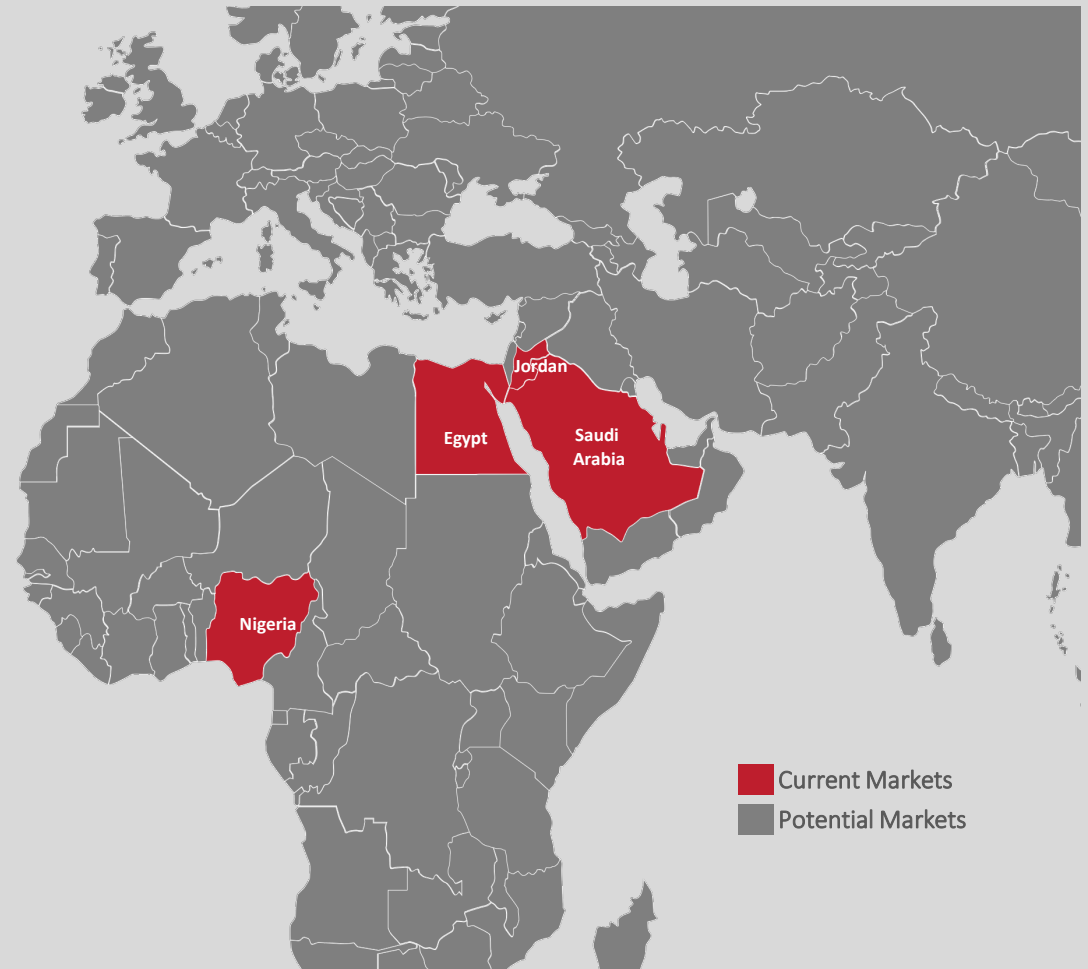
Acquisition targets must have been profitable for at least two to three years



Well-run companies with qualified management team able to deliver on strategy



Targeting majority stakes

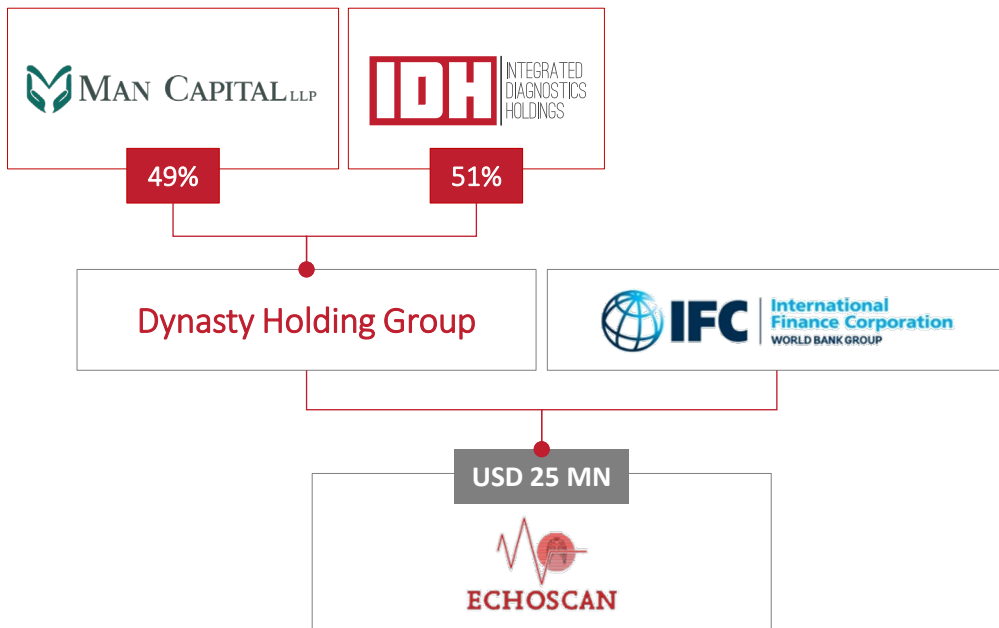


\* Operations in Saudi Arabia commenced in January 2024

# Growing Geographic Footprint – Nigeria Expansion\*

In December 2017, IDH further expanded its geographical footprint with an investment in Nigeria, a value-accretive acquisition in a large, fragmented and underpenetrated diagnostic services market where our business model is well-suited to capitalise on similar healthcare and consumer trends. EBITDA losses amounted to EGP 26 million in FY 2024, unchanged from the previous year. This reduction in losses, in EGP terms, is largely attributed to the translation effect of the Nigerian Naira devaluation.

IDH entered into a strategic alliance with Man Capital LLP to form Dynasty Holding Group (“Dynasty”), which in turn partnered with the International Finance Corporation to acquire a majority stake in Eagle Eye Echo-Scan Limited (“Echo-Scan”), a medical diagnostics business based in Nigeria. The acquisition was financed through a capital increase.



## Patient Split



Key player in Nigeria, providing quality medical diagnostic services across 12 state-of-the-art diagnostic centres in country’s underserved private healthcare sector

## Locations

USD 25 million will be collectively invested into Echo-Lab to expand its service offering, nationwide footprint, and improve its quality standards

USD **9.6** mn

Invested by Dynasty in FY2018 + FY2019

USD **2.6** mn

Invested by Dynasty since FY2020

USD **13.3** mn

Invested by Dynasty to Date

USD **1.1** mn

Invested by IFC in FY2018

USD **1.0** mn

Invested by IFC in FY2019

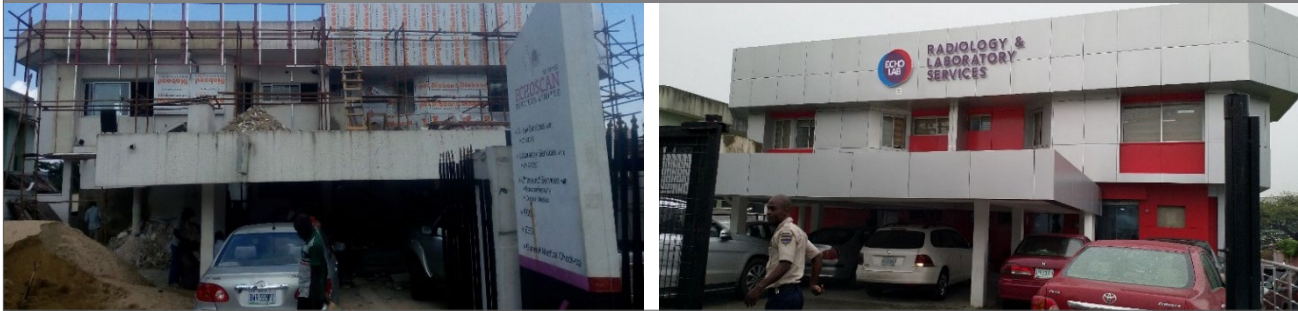
USD **2.4** mn

Invested by IFC to Date

\* Figures as of 30 June 2025.

## Nigeria Branch Roll-Out and Renovations

Opebi Branch Renovation and Rebranding



Area 11 Branch Renovation and Rebranding



Benin Branch Renovation & Rebranding



New Victoria Island Branch

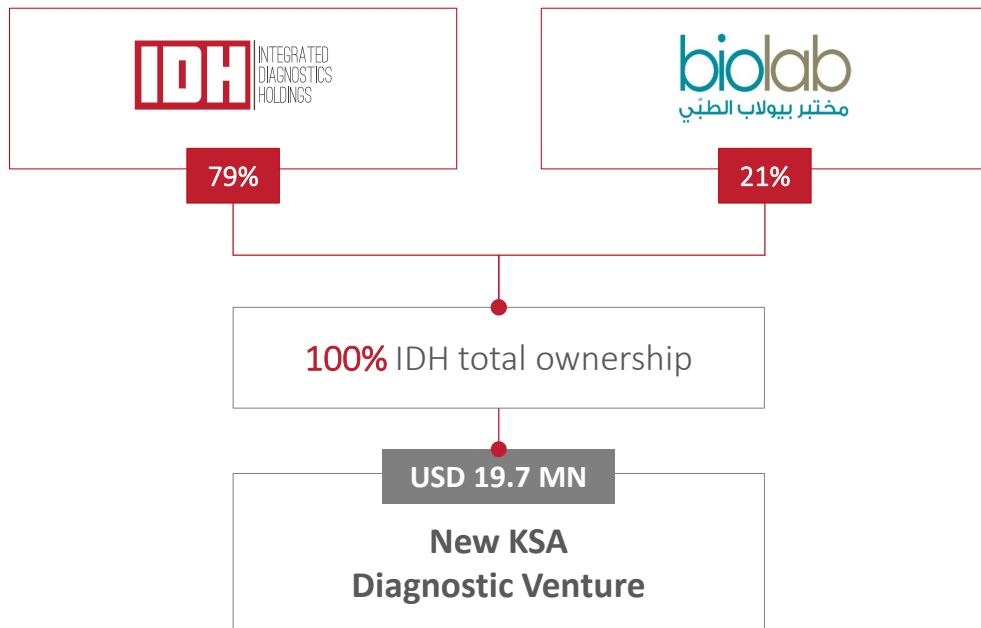


# Growing Geographic Footprint – KSA Expansion

In October 2022, IDH and Biolab signed a JV agreement with Izhoor, a company owned by Fawaz Alhokair, to launch a full-fledged pathology diagnostic services provider in Saudi Arabia. **In December 2024, IDH purchased Izhoor’s full stake in the new venture, enabling the Company to rapidly ramp up operations and capitalise on the large opportunity.**

## Current Structure

Following the purchase of Izhoor’s 49.0% stake in Biolab KSA, the Group now owns 100% of the venture (79% controlled by IDH and 21% controlled by Biolab). The partners plan to inject another USD 3.0 million in 2025, taking the total to USD 8.0 million.



## Deal Specifics

<b>USD 10.0 mn</b>	<b>3</b>	<b>USD 6.2 mn</b>
Estimated total investments by year-end 2025	Operational branches	Investments as at 30 June 2025
<b>Jan. 2024</b>	<b>USD 3.0 mn</b>	<b>6</b>
First branch launch date	Planned investment over FY 2025	Planned branch network by year-end 2025

## An Attractive Market

<b>14.4%</b>	<b>300/2,250</b>	<b>2%</b>
Share of govt. budget on healthcare (60% of GCC total)	Hospitals/Healthcare Centres privatised by 2030	Avg. population growth rate (3rd largest in the region)
<b>Attractive Diagnostic Market Growth Profile</b>	<b>High Healthcare Spending per Capita</b>	<b>2030 Vision</b>
One of the fastest growing in the Middle East and Africa (MEA) over the coming six years	Set to rise further in the coming years	Healthcare and private sector participation are key areas of focus for the Saudi government

# Strong Leadership & Governance



# Governance

## A World-Class Board of Directors

The majority of members of IDH’s Board of Directors are non-executive and offer significant experience in the healthcare market, MENA region and investment activities



**Lord St John of Bletso<sup>1</sup>**  
Non-Executive Chairman  
Chairman of the Nomination  
Committee

Lord St John has been an active Crossbench member of the House of Lords, UK Parliament, since 1978. He serves on the boards of several listed and unlisted companies, including Yellow Cake plc, Gulf Marine Services plc, Strand Hanson Ltd, Kneoworld UK Limited, and GMS Resources Limited. He also holds mentoring advisory roles with Farrant Group Ltd., BetWay Ltd., Geobear Ltd, and ROC Technologies Ltd. Lord St John has a strong interest in the charitable sector and serves as a trustee to several charities focused on wildlife conservation, poverty reduction, education, and healthcare. He graduated with a BA in Law and BSocSc in Psychology from Cape Town University, a BProc from the University of South Africa, and Masters of Law (LLM) from the London School of Economics. He practised as an attorney before his 25-year career in financial services in the City of London.



**Prof. Dr. Hend El Sherbini**  
Group Chief Executive Officer

Dr. Hend has been IDH Group’s Chief Executive Officer since 2012 and, prior to that, served as the CEO of Al Mokhtabar – Egypt’s oldest brand – between 2004 and 2012. She received her MBBCh and her Master’s degree in Clinical and Chemical Pathology from Cairo University in the early 1990s, and she also holds a Master’s degree in Public Health from Emory University in Atlanta. Dr. Hend completed her PhD in Immunology from Cairo University in 2000, where she is also a professor of clinical pathology at the university’s Faculty of Medicine. She sits on the Board of American Society of Clinical Pathology (Egypt) and consults on the international certification process. Dr. Hend completed an Executive MBA from the London Business School in 2015 and was featured as one of Forbes’ most powerful women between 2016 and 2023.



**Sherif El Zeiny**  
Group Chief Financial Officer  
and Executive Director

Mr. El Zeiny is a certified Board Director and Executive Partner with over three decades of experience in financial management, business leadership, and corporate strategy. He currently serves as Vice President and Group Chief Financial Officer at IDH. El Zeiny also leads the Group’s investment and M&A efforts and has been overseeing IDH’s KSA expansion throughout the past twelve months. Throughout his career, he has filled several executive positions in various leading regional and international corporations, most recently serving as Vice President and Chief Financial Officer at Elsewedy Electric Group. Mr. El Zeiny holds an MBA from the City University of Seattle, a Non-Executive Director Diploma from the Financial Times, and a BA in Accounting from Cairo University.



**Hussein Choucri<sup>1,2,3</sup>**  
Non-Executive Chairman  
of the Remuneration  
Committee

Mr. Choucri is the Chair and Managing Director of HC Securities and Investment, which he established in May 1996. He currently sits on the boards of Fawry Banking and Payment Technology Services Ltd. (Fawry), and the Egyptian Center for Economic Studies (ECES). Mr. Choucri served as the Managing Director of Morgan Stanley from 1987 to 1993 and served as Advisory Director at Morgan Stanley from 1993 to 2007. He received his Management Diploma from The American University in Cairo in 1978.



**Dan Olsson<sup>1,2,3</sup>**  
Independent Non-  
Executive Director

Mr. Olsson has long and extensive international experience in the diagnostic and healthcare services sector, where he has served in a range of executive positions — among others, as head of diagnostics in the pan-European healthcare group Capio; CEO of Unilabs, a pan-European diagnostic provider; and CEO of Helsa, a Swedish healthcare group. He currently works as an independent advisor and holds non-executive positions at Purch AB and Ambea AB (Publ). Mr. Olsson has worked in the healthcare sector since 1999. Mr. Olsson studied Economics at the University of Lund in Sweden.



**Richard Henry Phillips**  
Non-Executive Director

Mr. Phillips is a founding partner of Actis LLP, the emerging markets private equity group. As Actis LLP is one of the Company’s major shareholders, Mr. Phillips is not considered by the Board as being independent. He is the Head of Private Equity for Actis and is a member of the Actis Investment Committee. Mr. Phillips is a director on the board of a number of companies, including Honoris United Universities, Les Laboratoires Medis SA, and others. Mr. Phillips holds a degree in Economics from the University of Exeter.



**Yvonne Stillhart<sup>2,3</sup>**  
Independent Non-Executive  
Director and Chair of the  
Audit Committee

Ms. Stillhart is an experienced board director and senior executive with over 30 years of leadership in finance, strategic risk management, growth acceleration, and transformational leadership across a wide range of industries and regions, including Europe, the USA, and Africa. Yvonne brings a global perspective and proven expertise to her governance roles. She holds board and committee roles at UBS Asset Management Switzerland Ltd, EPE Capital (South Africa), and Patria Private Equity Trust Plc. (UK) She has co-founded and led as a Senior Partner a specialised private equity manager in Switzerland. She holds a Directors Certificate from Harvard Business School and is a Qualified Risk Director®. She is fluent in German, English, Spanish and French.

<sup>1</sup> Nomination Committee, <sup>2</sup> Remuneration Committee, <sup>3</sup> Audit Committee

IDH is committed to implementing best practices in corporate governance through the expertise of both the individual Directors and outside parties

### Anti-Bribery and Anti Corruption Policy (ABAC)

The IDH Anti-Bribery and Corruption Policy requires compliance with the highest ethical standards and all anti-corruption laws applicable in the countries in which IDH conducts business (whether through a third party or otherwise).

### No Referral Fee Policy

The practice of paying kickbacks is incompatible with the laws of most established international jurisdictions. IDH maintains a strict policy on referral fees and prohibits the payment of “commissions and financial incentives or making illegal profits” when referring patients for medical tests.

### Gift Policy

IDH is committed to serving our customers and working with our partners with the highest standards of integrity. In line with this commitment, we adopt a “No Gift Policy” whereby our employees are not allowed to exchange gifts with current or potential customers, suppliers or business partners. This is to prevent any conflicts of interest, or appearance of such in our business dealings.

### Internal Audit Procedures

The Board has delegated oversight of the Group’s system of internal controls to the Audit Committee to safeguard the assets of the Group and the interests of shareholders.

The Audit Committee reviews the effectiveness of the Group’s internal controls on an ongoing basis and reports back to the Board with their findings and recommendations.

The Board has accordingly established that the Group has in place internal controls to manage risk including:

the outsourcing of the internal audit function to professionals from Ernst & Young (EY) until an Internal Auditor was appointed for the Group on 16 May 2016;

the identification and management of risk at the level of operating departments by the heads of those departments; and

regular Board level discussion of the major business risks of the Group, together with measures being taken to contain and mitigate those risks.

While not required to comply with UK Corporate Governance Code, IDH aims to voluntarily comply with aspects of the Code while continually working toward closing the gap with premium listed entities on the London Stock Exchange. To date, the Company has established four Board committees (members on overleaf):

<b>1</b>	<b>Nominations Committee</b>
<b>2</b>	<b>Remuneration Committee</b>
<b>3</b>	<b>Audit Committee</b>
<b>4</b>	<b>M&amp;A Committee</b>

Founded on the principle of providing quality medical assistance and services to better the lives of individuals and the community at large, IDH views corporate responsibility initiatives as an extension of its core purpose with the aim of improving communities in which it does business

## The Moamena Kamel Foundation for Training and Skill Development

### Primary Services

1

Free healthcare clinics

2

Loans for entrepreneurial women

3

Educational services for the children of Al Duweiqqa community

4

Providing food for families in need of such assistance

5

Coverage of running costs for the ICU at Cairo's public-sector Kasr El Aini Hospital

***IDH commits up to 1% of the net after-tax profit of its subsidiaries, Al Borg and Al Mokhtabar, to the Moamena Kamel Foundation for Training and Skill Development.***

## Other Corporate Responsibility Initiatives

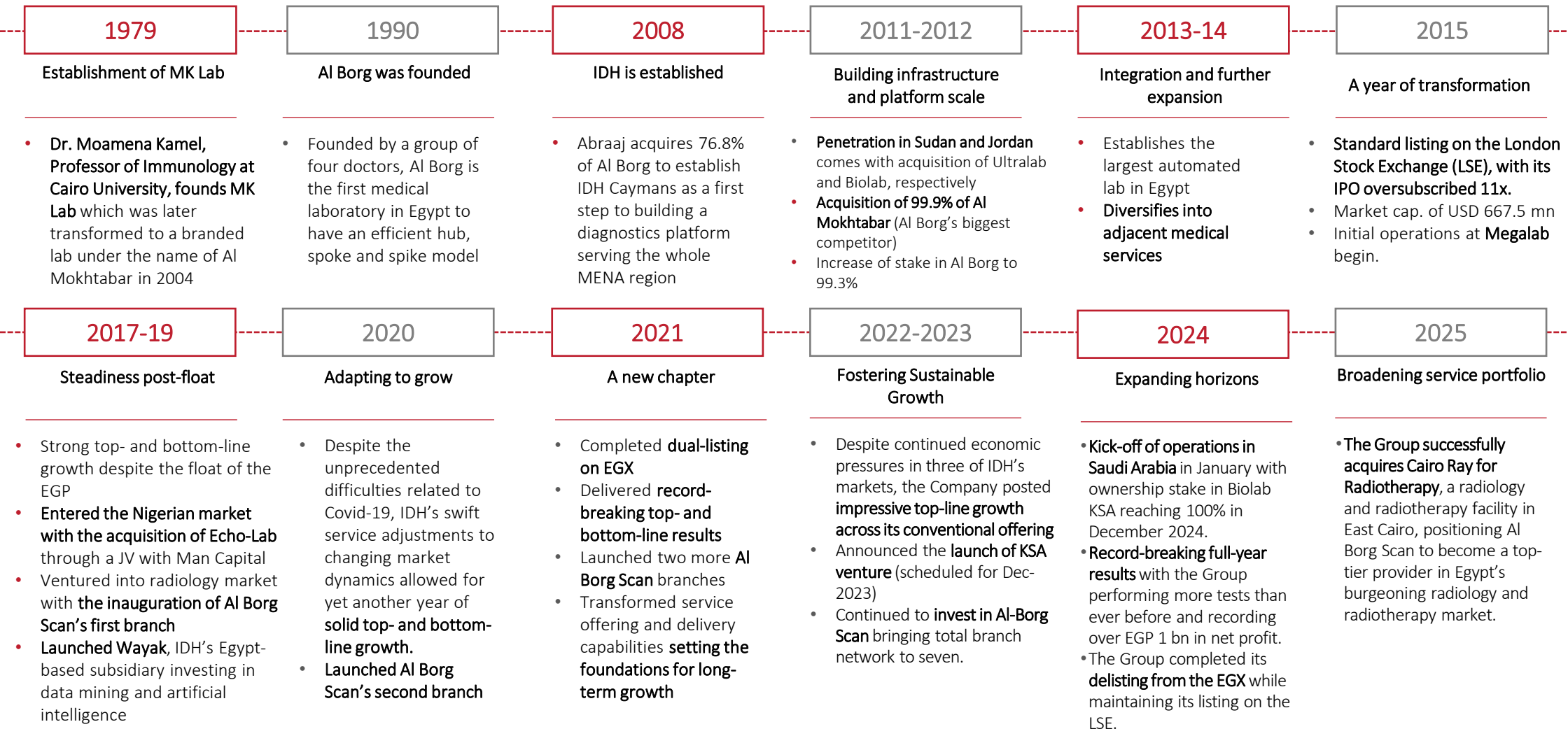
- Services to Kasr El Aini Hospital
  - Providing medical supplies to ICU and other units
  - Providing monthly incentives for nurses at the ICU
  - Provided 12-20 beds
- Providing finance and in-kind support to El Manial Hospital
- Financial and in-kind support to Egyptians during natural disasters
- Providing Ramadan iftar (feast) meals to the underprivileged during Ramadan
- Providing free medical tests to underprivileged Egyptian children
- Sponsoring medical convoys in Fayoum

# Appendix



# IDH Development Story

Over 40 years of industry experience, complemented by strategic expansion to develop a strong market position across products and geographies. Today IDH has built a **scalable platform that is positioned for further strong growth**



Source: Company data

