



GHP's management contract in United Arab Emirates will end in the beginning of 2022

Since 2016 GHP is operating four hospitals in Ajman, United Arab Emirates, through a management contract. GHP's contract counterpart has disclosed that the management of the hospitals in the northern Emirates will be consolidated, and therefore GHP's contract will end on 6 January 2022. Adjusted priorities within International will limit the effects on earnings.

GHP's contract counterpart in Ajman, Pure Health, has disclosed that the management of hospitals in the northern Emirates will be consolidated and therefore GHP's contract will end on 6 January 2022. GHP will be fully reimbursed until the handover in the beginning of January 2022. The decommissioning costs are expected to be limited.

We are very proud of our contribution to the Ajman community during the last 10 years at RCDC and 5 years at SKMCA. We have learnt a lot of during this period and will utilize these experiences in coming projects. The change has nothing to do with GHP's performance, it is a part of the consolidation of management for the hospitals in the northern Emirates, says Robert Ball, CEO GHP International.

Based on the above, GHP will continue to operate Kuwait Hospital as an independent unit with its own management contract. GHP's business development efforts in the region will be focused on the diabetes project in Saudi Arabia, which has great future potential and will require considerable investments. Because of the ending SKMCA contract, GHP will now accelerate the strategic option to find a partner and complementary owner to the project in Saudi Arabia with the intention of deconsolidating its ownership over time.

When GHP has adjusted its cost structure and ownership, GHP International's EBIT result could reach the same level as in 2020.

Of course, we wanted to continue our operations at SKMCA within GHP International, but this decision is out of our control, and we will adapt accordingly. Therefore, we have chosen to accelerate our efforts that was planned for the coming year. We have fantastic opportunities in Sweden, as well as an exciting position in our diabetes project in Saudi Arabia, but there are very few synergies between these operations. Through a partition these businesses will get the best opportunities to continue their value development, says Daniel Öhman, CEO at GHP.

Contacts

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About Us

GHP is an internationally active health care provider that operates specialist clinics in a select number of diagnostic areas through the application of a business model that is unique in the health care industry, where leading doctors and medical staff become partners and shareholders. Each clinic specialises in a particular patient group, and this leads to increased efficiency and higher quality. This is the cornerstone of GHP's business philosophy – "Quality through specialisation". GHP shares are traded on the Small Cap list of Nasdaq Stockholm under the ticker symbol "GHP".

This information is information that GHP Specialty Care is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2021-09-12 13:00 CEST.

Attachments

[GHP's management contract in United Arab Emirates will end in the beginning of 2022](#)