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NBK Capital invests in leading healthcare provider in Kuwait

NBK Capital announced today that it has acquired a substantial stake in Elaj Services (“Taiba Hospital”), a leading healthcare company in Kuwait. The investment was made through NBK Capital’s Kuwait Investment Opportunity Fund (the “Fund”), the firm’s flagship private equity fund focusing on growth opportunities in Kuwait. Saffar Capital acted as financial advisor to Elaj Services on the transaction.

Taiba Hospital is a leading healthcare provider in Kuwait. It was established in 2002 as Taiba Clinic, the first day-case surgery center in Kuwait offering comprehensive medical services. Following four years of exceptional success, the clinic expanded its premises, introduced state of the art medical equipment and increased the breadth of services to become a full fledge hospital. The hospital provides world class medical services led by a senior team of physicians backed by specialists with the latest medical advancements. Taiba Hospital became the first hospital in Kuwait to receive a certificate of quality in health care from JCIA. This accreditation confirms the high levels of quality that the company adheres to. With the capacity to treat over 700 patients daily, Taiba Hospital is the largest healthcare platform in its geographic area and has further expanded its reach by recently launching two additional clinics.

Amjad Ahmad, Senior Managing Director at NBK Capital stated that the Fund plans to assist Taiba Hospital to expand its reach and further improve its current facilities and services. He added, “The investment in Taiba Hospital highlights our continuing commitment to partner with companies that are well positioned to succeed in the dynamic healthcare market. This represents our second investment in the healthcare sector following our investment in Dunya Goz Group in Turkey.”

Dr. Sanad AlFadala, Chairman at Taiba Hospital, explained that the investment will be used to increase the hospital’s presence in Kuwait, through the establishment of new clinics and the development of a state of the art facility adjacent to the current hospital. Dr. AlFadala added, “We are very excited to expand our partnership with one of the most respected private equity firms in the region. Our association with NBK Capital will enable Taiba Hospital to continue to successfully grow, and execute its long-term goals”

As for the the partnership with Saffar Capital as financial advisors to Elaj, Dr. AlFadala stated, “We are also happy to have Saffar Capital as our financial advisors and we thank them for their efforts in this deal. Our cooperation with them comes as a result of their excellent track record and experience in organizing global and regional projects at the highest levels.”

Kuwait Investment Opportunities Fund, managed by NBK Capital as part of its Alternative Investments Group, is a \$125 million private equity fund that is designed to provide foreign contractors with the option to fulfil their Offset obligations in association with the National Offset Company. The Fund specializes on providing growth capital with an active investment approach to create long-term sustainable value through financial, strategic, operating and corporate governance enhancements.