



## **EGYPTIAN-AMERICAN ENTERPRISE FUND ANNOUNCES INVESTMENT IN DAWI CLINICS**

**Cairo, Egypt; November 12, 2018** – The Egyptian-American Enterprise Fund (“EAEF”) and Dawi Clinics (“Dawi”) today announced that EAEF will inject US\$3 million into Dawi’s medical base, a strategic step taken by the two entities to support the growth of Egypt’s healthcare sector. Dawi, a chain of outpatient clinics that aims to introduce a new standard of healthcare services to the market, currently operates 5 locations in Cairo, with plans to expand across the country.

The partnership between the two companies aims to help improve the overall quality of life for Egyptians. Dawi is introducing a new standard in outpatient care, focusing on the patient experience. Through ease of scheduling, minimal waiting time, affordable pricing, electronic health records, personal reminders and follow ups, Dawi’s approach allows it to serve more Egyptians efficiently without compromising its quality and core values.

Furthermore, Dawi has invested in its medical quality standards through continuous training for physicians, and developing standardized clinical guidelines modelled after international best practice. This ultimately offers value-based healthcare delivery, emphasizes patient-centred care and provides the best patient outcome - raising industry standards for Egypt’s healthcare sector.

“Our partnership with Dawi Clinics will help us support the goals of a successful management team in growing their business,” said James A. Harmon, Chairman of EAEF. “Egypt is a 100+ million population, 45% of which is urban with growing needs for healthcare services. Dawi’s focus on best patient outcomes, guidelines and ethical conduct is a crucial reason for our investment. We are honoured to have the opportunity to assist Dawi in further expanding its offerings for the Egyptian people.”

“It is our priority to support women empowerment in Egypt, especially talented women entrepreneurs looking to make a difference in the community,” added Amal Enan, Executive Director of EAEF. “With experienced women in both leadership positions in the company, as well as EAEF Board Director Nada Shousha and myself joining the Dawi board, women will make up a significant portion of the Board of Directors at Dawi. We believe that women in senior management positions and on boards can powerfully steer decision making towards positive and profitable societal outcomes. We are truly honoured to be a part of this achievement.”

“We are privileged that the Egyptian-American Enterprise Fund has chosen Dawi Clinics as a long-term partner and shares our vision to support the development of the Egyptian healthcare sector. Our core values revolve around our patients – we aim to offer affordable, value-based healthcare for the entire country, and to continue to support a growing population. EAEF’s resources will be invaluable to us as we seek to grow our chain of clinics, as well as continue to innovate our medical services,” added Magda Habib, Chief Executive Officer of Dawi Clinics.

Dawi Clinics also focuses on providing a long-term career path for young physicians through a comfortable working environment, ongoing training, and partnership opportunities that will allow them to fulfil their career objectives within a growing institution.



“Our partnership with the Egyptian-American Enterprise Fund is aimed to benefit the Egyptian healthcare sector by investing in continuous medical education for our doctors to maintain competence, increase the industry skill-level and enable them to stay current on the latest medical developments. We are committed to developing and implementing clinical practice guidelines that deliver optimal care for our patients,” said Dr. Mairose Doss, Chief Operating Officer of Dawi Clinics. “Our core values lie in the focus of our patients and utilizing healthcare technology to drive growth, efficiency, and consistent quality in services. With the help of EAEF, we look forward to expanding our services across the country.”

EAEF’s primary mission is to stimulate the Egyptian private sector by providing access to investment and human capital, modern technologies as well as best business practices, while achieving financial profitability. To date, EAEF has committed over USD 135 million in Egypt.

Closing of the transaction is subject to the satisfaction of customary closing conditions. Moharram Law Group and Al Tamimi served as advisors on the transaction.

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#### **About the Egyptian-American Enterprise Fund:**

The Egyptian-American Enterprise Fund (“EAEF”) is a United States government-funded private entity inspired by the Enterprise Fund model successfully developed in Central and Eastern Europe in the 1990s. Since the inception of the Enterprise Fund Program, over US\$ 1.1 billion has been invested directly alongside US\$6.9 billion invested by private parallel funds.

With committed capital of US\$300 million, EAEF is committed to promote financial inclusion, job creation and increase foreign and domestic investment in Egypt, with a broader target of long term sustainable economic development. EAEF’s primary mission is to improve quality of life in Egypt and stimulate the Egyptian private sector by providing access to investment and human capital, modern technologies as well as best business practices, while achieving financial profitability.

The fund is led by a board of directors that is primarily comprised of American, Egyptian-American and Egyptian nationals.

Further details on the Egyptian-American Enterprise Fund can be found at <http://www.eaefund.org>

The U.S. Agency for International Development administers the U.S. foreign assistance program providing economic and humanitarian assistance in more than 80 countries worldwide.

#### **About Dawi Clinics:**

Dawi is a chain of medical clinics in Egypt, which aim to provide families with comprehensive medical services and unique healthcare check-up programs through internationally recognized standards and concepts of holistic medical care.



Doctors qualified in all major medical specialties including internal medicine, paediatrics, and dentistry are available throughout the day for patients to ensure patient-centric care. Dawi's electronic health records also provide continuity of care between doctors across all branches.

Dawi Clinics is led by Magda Habib, its Chief Executive Officer, who has a solid track record in growing companies including Raya Holdings and Fawry as part of their executive team. Mairose Doss, Dawi's Chief Operating Officer, is a doctor with hospital management experience and an established network in the medical field.

Dawi currently operates 5 branches across Cairo, including Maadi, Nasr City, Dokki, 6th October and Faisal, with plans to expand and serve more Egyptians in coming years.



