

INVESTMENT CASE

DEFENSIVE LONG-TERM INDUSTRY

- The healthcare sector provides a strongly defensive investment as demand is relatively unaffected by economic cycles.
- The demand for private healthcare is likely to continue to grow due to population growth, ageing population, consumerism, technological advancement, the burden of disease and pressure on governments' resources to provide healthcare services on demand.

PURE HOSPITAL AND RELATED HEALTHCARE SERVICES PLAYER

- Mediclinic is a long-term investor in and manager of mostly acute care, specialist-orientated, multi-disciplinary hospitals and related outpatient facilities.
- Mediclinic has an extensive property portfolio in prime real estate areas that provides valuable operational flexibility and a strong asset underpin to its business.

STRONG TRACK RECORD

- Mediclinic has consistently delivered stable and strong operational growth for almost three decades.
- Mediclinic has a track record of investing sensibly in capital projects that delivers satisfactory returns and has demonstrated the ability to integrate and extract value from acquisitions.
- Mediclinic is led by an experienced and proven management team with an average tenure of 20 years at corporate level.
- Remgro, Mediclinic's largest shareholder, has maintained a long-term commitment over Mediclinic's entire history.

QUALITY CARE

- Mediclinic's sustainable competitive advantage lies in the continuous focus on patient safety, excellence in clinical governance and delivering measurable, cost-effective quality care.

OPERATIONAL EFFICIENCY

- Mediclinic has consistently maintained stable operating margins through its focus on cost-effective quality care.
- Mediclinic has always sustained the high quality and highly cash generative nature of its earnings.
- Mediclinic constantly pursues the implementation of best practice to enhance the overall performance of the group.
- Mediclinic has historically delivered growing revenue and stable margins despite changes in healthcare regulations.

SUSTAINABILITY

- Mediclinic is committed to managing its business in a sustainable way, upholding the highest standard of ethics and corporate governance practices. Through our business integrity, we maintain and improve the confidence, trust and respect of our stakeholders.
- Mediclinic values its employees by following fair labour practices, offering competitive remuneration and investing in training and development of its employees; it respects the communities within which the Group operates and contributes to the well-being of society; and it manages the Group's impact on the environment.

INTERNATIONAL PRESENCE

- Mediclinic is well positioned as a trusted provider of hospital services in the developing and developed markets in which it operates (Southern Africa, Europe and the United Arab Emirates).
 - Mediclinic has a leading position in all the markets in which it operates.
 - Mediclinic's presence in diverse geographies mitigates country-specific risk.
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