



Incorporation of Smart Health in Saudi Arabia: a significant milestone for Visiomed Group and its partners.

Paris, 6 September 2023

VISIOMED GROUP (FR0013481835 - ALVMG), a group dedicated to innovative health technologies and services and owner of Smart Salem medical centres in Dubai, announces the successful incorporation of the Joint Venture that will gather the group's Saudi activities and a series of strategic achievements:

- Final incorporation of the Joint Venture under the trade name "Smart Health"
- Appointment of Tarek Shaker as Executive Manager of the company
- Site selection process for the first Smart Health centre in Riyadh
- Ongoing discussions with the government of Saudi Arabia on a joint development plan

This is a significant step for Visiomed Group and its growth momentum in the region and highlight its commitment to structure an ambitious project in Saudi Arabia.

Finalisation of Smart Health incorporation

Visiomed Group has reached a key milestone in Saudi Arabia by successfully completing the incorporation process of the limited liability company Medical Smart Diagnosis Company, which will operate under the trade name "Smart Health". This company will be Visiomed Group's flagship in Saudi Arabia and will operate fully digital smart medical centres. The official signing of the company's articles of association before the Ministry of Commerce on 4 September 2023 paves the way for a fruitful collaboration to enhance medical, administrative, and preventive diagnostic offerings in the Kingdom.

As previously mentioned, the ownership structure of the JV is as follows:

- Visiomed Group: 59%
- Abrar Communication Company ("Abrar"): 36%
- The Sibling Prestige Group ("SPG," a subsidiary of Al-Ghazzawi group): 5%

The governance of the JV will be organized around a Board of Managers consisting of 5 individuals, with 3 appointed by Visiomed Group and 2 by Abrar. The role of this Board will be to define the strategic orientation of Smart Health and approve key executive decisions to support the management team.



Appointment of Tarek Shaker as Executive Manager of Smart Health

Visiomed Group announces the appointment of Tarek Shaker as Executive Manager of Smart Health.

Tarek brings an extensive experience in healthcare and project management, having held key positions in top-tier medical and healthcare groups and having made significant contributions to the structuring of healthcare and diagnostic offerings in Saudi Arabia for over 22 years.

Tarek has previously served as Director of Operations and Project Director at Al Borg, the leading network of laboratories in Saudi Arabia, and as Technical Director with Azzayed Hospital group.

His commitment to health and innovation, his strategic vision and his strong experience in the Saudi market will be valuable assets to lead the expansion of Smart Health. Tarek holds a Bachelor of Science in Biochemistry from Alexandria University (Egypt) and an MBA from Cardiff Metropolitan University (United Kingdom). He is also accredited as "Medical Laboratory Specialist" and "Certified Professional in Healthcare Quality" by the Saudi Council for Health and the Ministry of Health.

Identification of the first Smart Health site

As part of the opening process of the first medical centre in Riyadh, Smart Health has mandated Chestertons, a specialized firm in commercial real estate and project management, to select the initial location among the areas selected by Visiomed Group and its partners. This selection process will be guided by rigorous criteria (demographics, accessibility, technical and regulatory constraints, patient experience) to ensure an optimal implementation and a positive impact on Riyadh's medical landscape.

Riyadh is the ideal entry point for Visiomed Group and Smart Health in Saudi Arabia. Riyadh is the political and economic centre and the most populous city in Saudi Arabia, with currently circa 7 million residents, of which approximately half are expatriates, and with significant population growth. The city also aims to become a central hub in the Middle East with the construction of the future largest airport in the world, "King Salman International Airport," which is expected to welcome nearly 120 million passengers annually by 2030.

Ongoing discussions with the government of Saudi Arabia on a joint development plan

Following the French-Saudi summit held in Paris on 20 June 2023, Visiomed Group and its partners continue discussions with the Saudi government to define a development plan aligned with the Kingdom's healthcare and prevention strategy. Any significant milestones will be communicated.



Thomas Picquette, CEO of Visiomed Group, states:

"We would like to express our gratitude to all stakeholders for their support and ongoing commitment, which are now materializing with the incorporation of Smart Health and the launch of the most tangible phase of our establishment. Saudi Arabia is the largest market in the Middle East, both in terms of demographics and economics, and offers numerous growth opportunities for Visiomed Group. We are excited to have reached this new milestone and look forward to contributing to the evolution of the healthcare landscape in the Kingdom. Tarek Shaker's appointment as Executive Manager of Smart Health marks the first operational step of this ambitious project, and Visiomed Group thanks him for his dedication and trust. Tarek, with his expertise and experience, will be a valuable addition to our Joint Venture. Smart Health will also benefit from the best logistical, technological, and financial support with the assistance of Visiomed Group and our partners."

Radwan Samman, Director at Abrar Communication Company, adds:

"Today we are extremely proud to announce the successful incorporation of Smart Health, a Joint Venture owned by Visiomed Group, Abrar, and Al-Ghazzawi. We are thrilled to partner with a French company already present in the Middle East and we are confident that the combination of our strengths will greatly enhance the Saudi medical landscape. Together, we aim to shape the future of diagnostics in Saudi Arabia and work to provide innovative healthcare solutions that will improve the lives and experiences of the Kingdom's residents. We are excited to be embarking on a path of progress and transformation with this promising new partnership."



About VISIOMED GROUP

Founded in 2007, VISIOMED GROUP relies on a long experience in the health sector to invest in innovative health technologies and services in France and abroad.

The Group now has focused its activities on the Middle East since 2021 and the acquisition of **Smart Salem, the first digital medical analysis centre accredited by the Dubai Health Authority (DHA) in the United Arab Emirates, 100% owned by Visiomed Group.**

Smart Salem offer is based on know-how in medical analysis, radiology and data analysis and processing to detect nearly 35 diseases in 7 minutes (in particular HIV, hepatitis and tuberculosis) and by offering reliable results, readability and exceptional patient experience enabled by advanced artificial intelligence and virtual reality technologies.

Smart Salem's "Medical Fitness Assessment" offer makes possible the receipt of a residence or work visa in 30 minutes compared to 5 to 10 working days historically.

Smart Salem is a technological platform offering many growth opportunities, as demonstrated by the opening of two new centres in Dubai in September 2022 and March 2023, followed by the expansion of the range of tests on offer from mid-2023.

Based in Paris, VISIOMED GROUP is listed on Euronext Growth (ALVMG). More information on www.visiomed-group.com



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