

Kareem Z. Murad

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A well rounded financial professional with proven track record in adding value to portfolio companies financially, operationally and in terms of corporate governance

EXPERIENCE

Emirates Specialty Hospital (ESH) – Dubai, UAE

Mar 2021 – Present

Blue Ocean Health Management – Dubai & Abu Dhabi, UAE

Mar 2021 – Present

Chief Financial Officer

- Chief Financial Officer for Emirates Specialty Hospital (a fully owned subsidiary of Emirates Hospitals Group “Group”);
- Chief Financial Officer for Blue Ocean Health Management Company (BOHM) an operating and management company focused on fertility, woman & child and reproductive genetics.

The objective of the assignments which are being undertaken under a consultancy arrangement with Sanadak Consultancy FZE (see below) is to enhance financial reporting, develop the governance structure, assist with the expansion plans and specifically for ESH to assist in concluding a restructuring exercise with the banks. Overarching responsibilities include, amongst others:

- Overseeing the financial reporting and companies and Group audits;
 - Active cash management;
 - Driving growth through strategic planning and operational reviews;
 - Developing financials plans and budgets across the group;
 - Optimizing the Capital structure;
 - Restructuring of bank debts;
 - Implementation and maintenance of the highest standards of governance; including, legal structure, organization structure, BOD, committees, internal audit, policies and procedures.
- Undergoing along with the team of BOHM a majority stake divestment of the genetic labs to one of the largest players in the US for a valuation exceeding US \$100 mn, the deal is expected to be concluded in Q3 2022;
 - Undergoing along with the team of BOHM a merger of the fertility and reproductive genetics in the UAE that once concluded in 2022 will yield the largest player with dominating market share in the fertility and reproductive genetics in the UAE and the wider GCC;
 - Undergoing a strategic initiative with international players to expand the footprint of the reproductive business beyond the GCC and the US.

Sanadak Consultancy FZE – Dubai, UAE

May 2019 – present

Managing Partner

Sanadak is a financial advisory firm offering bespoke advice to SMEs in the MENA region with expertise in corporate finance, financial restructuring, capital raising, management consulting and PR. Sanadak helps clients create and unlock value by undertaking interim managerial roles and attracting capital investment from regional and international investors. Services include feasibility studies, fund raising, negotiations, and IPO readiness. Furthermore, the Company advises both publicly listed companies and private equity firms on Investor Relations functions, compliance with regulatory changes, changes in best practices, and compliance with LP requirements for transparency and governance.

Interim Roles

- Acted as the Chief Financial Officer and Restructuring Officer for Thumbay Group between Jan 2020 to Oct 202. The Group's holdings include a University, 7 hospitals, 12 clinics, 2 daycare centers and a chain of 47 pharmacies. The objective of the assignment which was undertaken was to enhance the Group's financial reporting,

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governance structure and conclude a AED 1BN restructuring exercise with the banks in preparation for potentially inviting a strategic investor.

Advisory / Transactions

- Undergoing the raise of growth primary capital of US\$10 MN for a leading 24x7 healthcare delivery provider headquartered in the UAE. Sanadak is involved in all stages of the deal, including due diligence, developing marketing materials, investor targeting and outreach and negotiation. Deal is expected to close in Q3 2021;
- Advising a revenue cycle management business on potential strategic investor;
- Raising “Series A” capital for a Fintech Company based in Jordan;
- Advised a “Sales and Lease-back” deal of over AED 200 MN for a cold storage business in the UAE, which was eventually sold to a prominent investment holding company in the UAE;
- Advised a leading medical technology company on a successful US\$7 MN growth equity capital raise;
- Advised a medical equipment distribution business; evaluating strategic value of current holdings; and multiple investment opportunities;
- Completed a 3 month financial advisory mandate with Abu Dhabi Capital Group. The mandate included financial planning, performance monitoring, budgeting, evaluation and optimization of capital structure and governance.

Amanat Holdings – Dubai, UAE

Nov 2014 – May 2019

Acting CFO during the closing of the FY 2017 through early 2018

Acting Board & Company Secretary – November 2017 to June 2018

Director of Investments and Head of Investor Relations

- A founding member of Amanat Holdings; a AED 2.5BN healthcare and education investment company that is listed on the Dubai Financial Market;
- Played a key role in devising the strategy of the company before the incorporation;
- Assisted the Chairman and CEO in the investor roadshows that resulted in raising AED 1.125 BN (US \$ 300 MN) of Founding Shareholders subscription and 10 times oversubscription during the IPO raising AED 13.6 BN (US\$ 3.7 BN);
- Coordinated with the various stakeholders – lawyers, regulator, market, lead managers and banks – to achieve a successful offering;
- Played an active role in the deployment of AED 2 BN over 4 years;
- Acted as an advisor to the CEO during deal negotiations on deal terms and in reviewing investment memos and portfolio companies progress reports;
- Worked with the investment team to formulate the 100 day plan, identify acquisition targets and the exit strategy of portfolio companies;
- Built relationships with business owners that resulted in sourcing proprietary transactions for the company;
- Assisted in the evaluation of the most suited accounting methodology to better reflect shareholder value;
- Ensured the implementation of best in class corporate governance for market reporting and attending to regular market inquiries;
- Devised the company’s communication strategy including; messaging, disclosures & releases, conferences & road shows, annual reports and website content;
- Formulated a yearly strategic plan for the department;
- Devised the story line for the company and participated in the major annual investor roadshows;
- Established and managed relationships with various buy side analysts;
- Involved in the budgeting, forecasting and strategic planning.

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Ithmar Capital – Dubai, UAE

Jan 2012 – Nov 2014

Board Member of a publicly listed contracting company

Director of Investments

- A core team member of Ithmar; a leading PE firm that managed in excess of US\$ 1 BN of investments;
- Recruited to directly manage a distressed publicly listed construction company that was almost written off;
- Succeeded in the turnaround of the Company managing to recover 50% of the invested capital which was significantly written off, while still maintaining a significant stake in the Company;
- Succeeded in a 50% recovery of invested capital, while still maintaining a significant stake;
- Recruited key positions for the company including a CEO and COO;
- Actively worked with the CFO to address cash flow issues and with the COO to monitor projects progress;
- Orchestrated a capital increase round for the company through the conversion of various loans to equity;
- Spearheaded a team which renegotiated with the banks most financing arrangements successfully;
- Analyzed investment opportunities and prepared investment memos for various investment opportunities as directed by the managing partners;
- Played an active role in the internal investment committee that reviewed investment opportunities and portfolio companies progress reports;
- Contributed to the growth of a managed fund that lead a US\$ 1.7 BN IPO on the LSE for Al-Noor Hospitals Group at the time; making it one of the most successful Private Equity stories in region;
- Evaluating various new potential opportunities;
- A founding member of Amanat Holdings PJSC; involved in all aspects of the establishment, including regulatory, business strategy, raising capital and listing.

SHUAA Capital – Dubai, UAE

Dec 2005 – Jan 2012

A Publicly Traded Investments firm with approximately US\$ 400 MN in market capitalization

Senior Vice President – Research

- Led the coverage team in the Logistics and Transportation sector, for listed companies in the GCC, including Air Arabia, DP World, Aramex, NSCSA, Agility among others;
- Led the research efforts and investor roadshow for some of the biggest IPOs in the region including DP World; Air Arabia; and Gulf Navigation, with a total offering of US\$ 5.1 BN – valued at US\$ 23.8 BN today;
- Advised on valuation, methodologies and sector drivers in research reports; with direct interactions with clients, both regional and international;
- Recommended specific acquisitions, matching client's strategic profile, adding value to IB team;
- Conducted detailed analysis on companies including risk factors and growth opportunities;
- Managed and issued sell-side equity research reports, covering regional Transport and Logistics service providers, including airlines, shipping companies as well ports;
- Formulated and projected economic as well as financial lead indicators; determining core model parameters, projecting specific industry and company drivers, including implementation of various valuation techniques, as well as simulations; producing recommendations on fair value;
- Voted by MEED, amongst the top 3 research analysts covering Logistics and Transportation in the region including international investment bank analysts for five years in a row;
- Supervised and audited analysts work, revising models and challenging assumptions; standardized financial models used across sectors;
- Reviewed and signed-off on all reports published by research. Worked closely with retained external consultants. Assisted other business units within SHUAA, aligned the firm's strategic goals;
- Actively managed public media reporting, regional article publishing, often conducted live interviews that included Bloomberg, Al-Arabiya, CNBC Arabiya and Dubai One;
- Developed and executed trainings for media professionals across the regions. The program's success led to being invited to train other business professionals and university students.

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Arab Banking Corporation (ABC) – Amman, Jordan

Sep 2000 – Sep 2004

Department Head Deputy – Treasury and Investments, Dealing Room.

- Trading - FX instruments on behalf of the bank, and other major corporate accounts
FX spots, forward contracts, options in support of positions and commercial transactions
spots, options, principal guaranteed funds, others in U.S. and European equity markets
 - Portfolio Management - Co-managed the bank's portfolio on the Amman Stock Exchange;
 - Certificate of Deposits (CDs) - Design and issuance;
 - Equity Product Development – customized for clients on the Amman Stock Market (ASM);
 - Money Market Dealing – including acceptances, placements, swaps, CDs, T-Bills and bond trading.
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EDUCATION

MSc, International Finance / Capital Markets – **University of Brighton**, UK

Sep 2005

- Graduated with distinction under a full Academic Scholarship

BBA, Business Administration – **The American University of Beirut (AUB)**, Lebanon

Jun 2000

- Finance and Accounting focus