

Colombia's Keralty and UAE's Burjeel Holdings Announce Landmark Joint Venture to Transform Healthcare in MENA

- The joint venture 'AL KALMA' will see Keralty and Burjeel Holdings jointly develop and operate an integrated healthcare ecosystem to provide value-based care and mental health services in MENA.
- AL KALMA will debut in Saudi Arabia and expand to the United Arab Emirates, other Middle East countries, and beyond.
- The joint venture will leverage Keralty's successful track record in nine countries, including the US, in rapidly rolling out its unique healthcare model based on prevention, detection, and management of health risks.

Cartagena/Abu Dhabi June 3, 2024: Keralty S.A.S, a multinational health organization based in Colombia, and Burjeel Holdings, a leading super-specialty healthcare services provider in MENA, have announced a joint venture aimed at establishing a unique healthcare model for improved community care. The joint venture, AL KALMA, was announced at a signing ceremony held in Cartagena de Indias, Colombia. The alliance aims to enhance well-being throughout the value chain by promoting access to high-quality healthcare at an affordable price.

AL KALMA, a name that signifies 'united for health and well-being', will consolidate a unique value-based healthcare model with specialized primary care centers, health risk management, and a new range of integrated mental health services, expecting to reach nearly 30 million patients over the next decade. The strategic partnership combines the experience and knowledge of both groups for a rapid roll-out in the Middle East, with the potential to extend subsequently into North Africa. The joint venture will debut in Saudi Arabia, leveraging the shift in the Saudi healthcare market towards a primary healthcare model. The collaboration aims to extend services beyond the region by evaluating each market and executing the strategy on a country-by-country basis.

Keralty, with a track record of nearly five decades and operations in nine countries, including the US and Colombia, enters into this joint venture by leveraging the success of its healthcare model based on the prevention, detection, and management of health risks, as well as the control and care of diseases and dependency. Burjeel Holdings, with a strong presence in the Middle East, offers the highest standards of care through an integrated network of hospitals, medical centers, and pharmacies, focusing on highly complex and specialized services.

The partnership announcement ceremony was attended by Dr. Shamsheer Vayalil, Founder and Chairman of Burjeel Holdings, Mr. John Sunil, CEO of Burjeel Holdings, along with Mr. Joseba Grajales, President of Keralty and Dr. Emilio Herrera, CHO of Keralty.

Joseba Grajales, President of Keralty, said:

"We are delighted to partner with Burjeel Holdings to extend our distinctive healthcare model to new regions. This model, successfully scaled from Colombia to numerous countries, is continuously enriched by our collective experiences. We provide valuable feedback across all our activities, achieving outstanding results in enhancing the health and well-being of millions who trust us. This success stems from our deep understanding of their health, social, and community needs."

Dr. Shamsheer Vayalil, Founder and Chairman of Burjeel Holdings, commented:

“This partnership marks a significant milestone for us as we strive to provide better health for a diverse range of populations. Our unique model envisions comprehensive well-being, from prevention to control and care of disease, aiming to keep people healthier and out of hospitals in order to enhance services and patient outcomes on a local, personalized level. This represents a substantial shift in healthcare delivery.”

The joint venture partnership will be operated through a newly formed holding company established in the Abu Dhabi Global Market jurisdiction. Keralty and Burjeel Holdings will each hold an equal 50% shareholding. Further information, including details of the expansion plan, will be disclosed in due course.

Through AL KALMA, Keralty and Burjeel demonstrate their commitment to improving global health by providing access to quality healthcare and fostering well-being, sustainability, and efficiency. The agreement signifies a meaningful collaboration between Colombia and the UAE, aiming to benefit millions of people worldwide.

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