

## AAIC Investment Pte. Ltd. had a partial exit from the Dialysis Business in \$ 20 Million fundraise led by Africa50 and Africinvest

Singapore-11th December 2023-Africa Healthcare Network (hereinafter “AHN”) secured \$ 20 million in funding led by Africa50 and Africinvest for an Africa continent-wide expansion. AAIC Investment Pte. Ltd. (hereinafter “AAIC”), a fund manager of Africa Healthcare Master Fund (hereinafter “AHMF”), has partially exited from its AHN investment and remains committed to supporting its growth through a representation of one of the Board members.

AHN has grown to have 45 clinics across the continent, and they aim to further expand into underserved regions on the continent. In the face of battling against kidney diseases, AHN is now known to be the largest dialysis care provider in East Africa and labelled as one of Africa’s fastest-growing companies.

Shigeru Handa, Director of AAIC, stated “We are excited that AHN secured the growth capital from two prominent African partners and that we had a valuable partial exit. We invested in AHN and the team by sharing the vision of building quality and affordable healthcare services in Africa. It has been a rewarding journey and through new partnerships, we are very proud to continue being a part of AHN to improve the healthcare ecosystem”.

Nikhil Pereira-Kamath, Executive Chairman and former CEO of AHN, stated “We have had the pleasure of a strong partnership with AAIC since 2018 and had the privilege of Shigeru Handa on the Board of Directors. AAIC has provided strategic advisory support in addition to expanding our network of relationships both through their strong ties in Japan and their vast network of investments across the healthcare ecosystem in Africa. AAIC has been a strategic partner throughout AHN’s journey and we are delighted to support their successful partial exit. We look forward to their continued support both as an investor and advisor at the Board level”.

Co-founded in 2015 by Nikhil Pereira-Kamath, the first private dialysis centre run in Rwanda was a start for AHN. Patients lacked access to proper healthcare and dialysis services, and the

founders of AHN started the journey to build high-quality and affordable dialysis services in the region with the vision of becoming the leading platform across Africa. AAIC shared their vision and invested in AHN in 2019 when they only had 3 operating centres in Rwanda and 2 newly established centres in Tanzania. AHMF had two follow-on investments to continuously support its growth even when AHN faced a challenging time during the pandemic.

AHN secured \$20 million in funding, receiving equity and debt funding from two leading African institutions – Africa50 and AfricInvest, and a Tokyo-based pharmaceutical company – Ohara Pharmaceutical Co., Ltd. (hereinafter “Ohara”). This investment plays a significant role in assisting AHN in expansion, which allows them to position the company better to improve further and impact the healthcare landscape in Africa. AAIC is excited to continuously be a part of AHN’s growth journey.



NAIROBI, Kenya, Nov. 22, 2023 (GLOBE NEWSWIRE) -- Africa Healthcare

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### **About AAIC Investment**

Established in 2013 and headquartered in Singapore, AAIC Investment is the fund management arm of AAIC Holdings. AAIC Investment established the first Africa-focused Japanese fund (the Africa Healthcare Fund, AHF1) in 2017. In 2022, it launched the Africa Innovation and

Healthcare Fund (AHF2), which reached its second close in Oct 2023. AAIC Investment has invested in over 45 companies through AHF1 and AHF2, focusing on healthcare in Africa (as of November 2023). AAIC Investment seeks to create a sustainable growth model; provide all necessary support; and establish an extensive team whose experience and contacts will provide market insights and relationships critical to the ability to execute investments and add value to portfolio companies. For more information,

visit <https://aaicinvestment.com>.

**About Africa Healthcare Network (AHN):**

AHN is a leading dialysis services provider in Africa, dedicated to improving access to quality healthcare for patients with kidney disease. AHN operates a network of dialysis centres across the continent, offering world-class treatment, state-of-the-art facilities, and a compassionate approach to patient care. For more information,

visit: [www.africahealthcarenetwork.com](http://www.africahealthcarenetwork.com)

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