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Distribution Report

Esterad Bank Managed Specialised Healthcare Fund completes strategic investment in the Eye Infirmary

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Esterad Bank, a Bahrain-based wholesale Islamic bank regulated by the Central Bank of Bahrain, announced that a specialised healthcare focused investment fund under its management has completed a strategic investment in The Eye Infirmary W.L.L, one of Bahrain's leading specialised ophthalmology centres.

The investment is structured to support and accelerate the continued growth of The Eye Infirmary, building on its strong clinical foundation, experienced medical leadership, and proven operating model. Through this partnership, the existing highly renowned medical team will be empowered with enhanced resources, cutting-edge technologies, and access to the latest advancements in ophthalmic care, while continuing to lead the institution and ensuring continuity in clinical governance, patient care, and medical excellence as the business expands its footprint and service offering.

Backed by Esterad Investment Co B.S.C, Kanoo Ventures part of Yusuf bin Ahmed Kanoo Group and a group of strategic investors, the specialised healthcare focused investment fund has established a long-term partnership with The Eye Infirmary, to strengthen its position as a leading provider of specialised eye care across the region.

Founded in 2016 by Dr Shaikh Saad bin Ahmed bin Sultan Al Khalifa, The Eye Infirmary has built a strong reputation as a centre of excellence in ophthalmology, supported by a highly specialised medical team, advanced clinical infrastructure, and consistently strong patient outcomes. The centre has served thousands of patients across Bahrain and the wider region, and continues to be recognised for its patient-centric approach and adoption of leading-edge ophthalmic technologies.

The Eye Infirmary currently operates across its Seef District clinic, Janabiya Square clinic, and provides specialised services at Awali Hospital, positioning it as one of the most comprehensive private ophthalmology platforms in Bahrain.

The specialised healthcare focused investment fund will deploy growth capital to support The Eye Infirmary's next phase of growth, including the establishment of Bahrain's first private paediatric ophthalmology centre, the enhancement of specialised subspecialty services, and selective regional expansion into markets with increasing demand for high-quality eye care.

Commenting on the partnership, Dr Shaikh Saad bin Ahmed bin Sultan Al Khalifa, Founder of The Eye Infirmary, said; "Since its establishment, The Eye Infirmary has focused on delivering clinical excellence, innovation, and high-quality patient care. This new partnership provides long-term capital and a strong institutional partner to support the centre's next stage of growth. It enables us to expand our specialised services, invest in advanced technologies, and pursue new opportunities, while continuing to uphold the

medical standards and patient-centric approach that define The Eye Infirmary. We are excited about the opportunities ahead and the long-term potential this partnership creates for patients and the wider healthcare sector.”

Commenting on the transaction, Mr Ahmed Abdulrahman, Acting Chief Executive Officer of Esterad Bank, said; “The Eye Infirmary represents a highly attractive healthcare platform with strong fundamentals, a proven operating model, and significant runway for growth. The investment reflects our focus on identifying scalable, founder-led businesses with the ability to generate sustainable long-term returns for investors. We see considerable potential in the centre and look forward to working closely with the specialised leadership and medical management to support its expansion, broaden its specialised service offering, and replicate its success in regional markets where demand for high-quality ophthalmic care continues to rise.”

Mr Nabeel Kanoo, Chairman of Kanoo Ventures, part of Yusuf Bin Ahmed Kanoo Group and a strategic investor in the fund, commented; “Healthcare remains a strategically important sector for long-term investment, driven by demographic growth, innovation, and increasing demand for high-quality specialised services. The Eye Infirmary represents a best-in-class, founder-led institution with strong clinical governance, proven operational performance, and a clear growth trajectory. We are pleased to partner with Esterad Bank on this investment and believe it reflects a compelling opportunity to support a leading Bahraini healthcare platform while generating sustainable value for investors.”

Mr Naser Alnaser, Head of Private Equity Investments at Esterad Investment Company, which is a strategic investor in the fund, commented; “This investment aligns with our strategy of backing high-quality platforms in defensive, growth-oriented sectors with strong management teams and clear expansion potential. The Eye Infirmary combines clinical excellence with an efficient operating model and a scalable growth strategy.”

He continued; “This investment is about backing excellence and enabling expansion, not changing what already works well. The Eye Infirmary has demonstrated a proven, scalable model led by a highly capable medical and management team. Our role as investors is to provide capital and strategic support to help the centre grow thoughtfully and sustainably, while continuing to be led by the same team that has delivered its strong performance to date.”

Ends

About Esterad Bank:

Esterad Bank is a Bahrain-based wholesale Islamic bank regulated by the Central Bank of Bahrain. Established in 2005 and restructured following its acquisition by Esterad Investment Company in 2022, the Bank today operates as a specialised alternative-asset manager with a strong focus on income-generating real estate and selective private equity opportunities. Its investment footprint spans the GCC, MENA, Turkey, the United States and the United Kingdom across resilient sectors such as senior living, logistics, healthcare, agriculture and food. Guided by rigorous due diligence, disciplined risk

management and full Shari'ah compliance, Esterad Bank is committed to delivering sustainable, long-term value for its clients and shareholders.



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