



KHAZANAH  
NASIONAL

## **MEDIA STATEMENT**

**Kuala Lumpur, 13 November 2013**

### **Khazanah's Avicennia Capital successfully completes acquisition of Acıbadem Sigorta**

Khazanah Nasional Berhad (“Khazanah”) is pleased to announce today that its insurance holding company Avicennia Capital Sdn Bhd (“Avicennia Capital”) has successfully completed the acquisition of a 90% stake in Acıbadem Sağlık ve Hayat Sigorta A.Ş (“Acıbadem Sigorta”) – a leading health and life insurer in Turkey – for a purchase consideration of USD252 million.

Avicennia Capital, via its special purpose vehicle Burau Ventures Sdn Bhd acquired a combined 90% stake from Mr. Mehmet Ali Aydinlar (“Mr Aydinlar”) and family and The Abraaj Group. Mr. Aydinlar will continue to retain a 10% stake in Acıbadem Sigorta.

Acıbadem Sigorta is a leading provider of insurance services for corporate and individual clients in Turkey, and has the second largest health insurance market share in the industry. Headquartered in Istanbul, it currently operates via six regional offices across Turkey. Acıbadem Sigorta’s premium health insurance offering provides its customers with access to a large network of high quality healthcare facilities in Turkey.

The Acıbadem Sigorta acquisition complements Avicennia Capital's acquisition of Sun Life Malaysia Assurance Berhad and Sun Life Malaysia Takaful Berhad (formerly known as CIMB Aviva Assurance Berhad and CIMB Aviva Takaful Berhad, respectively) in April 2013 and forms an important piece of an insurance platform Avicennia Capital is seeking to build-up.

Besides Avicennia Capital, Khazanah’s portfolio of insurance assets includes ACR Capital Holdings Pte Ltd's (“ACR”) that specialises in providing conventional and takaful reinsurance solutions for large and complex risks.

Khazanah’s Managing Director, Tan Sri Dato’ Azman Hj. Mokhtar said: “We’re pleased with the successful completion of the acquisition as it forms an important piece of the build-out of Khazanah’s insurance platform that is focused on markets with strong growth potential. We are further delighted that this completion comes on the back of the official opening of Khazanah’s Turkey Regional Office in Istanbul at the end of October 2013.”

The successful completion follows the satisfaction of certain condition precedents pursuant to the signing of an agreement on 26 July 2013 and the approvals of regulators in Malaysia and Turkey.

Bank of America Merrill Lynch and CIMB Investment Bank acted as joint financial advisors to Avicennia Capital and Khazanah on this acquisition.



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*For further information on Khazanah, please visit [www.khazanah.com.my](http://www.khazanah.com.my) or contact Mohd Asuki Abas at +603 2034 0000, or e-mail at [asuki.abas@khazanah.com.my](mailto:asuki.abas@khazanah.com.my).*

### **About Khazanah Nasional Berhad**

Khazanah Nasional Berhad is the strategic investment fund of the Government of Malaysia entrusted to hold and manage the commercial assets of the Government and to undertake strategic investments. Khazanah is involved in various sectors such as power, telecommunications, banking, healthcare, airport management, infrastructure, leisure & tourism, property development, broadcasting, investment holding, and technology. Some of the key listed companies in Khazanah's investment portfolio include Telekom Malaysia Bhd., Tenaga Nasional Bhd., CIMB Group, Axiata Group Bhd., IHH Healthcare Bhd., Malaysia Airports Holdings Bhd., and UEM Sunrise Bhd.