

Al Mazaya Holding launches third medical development in Kuwait
Multi-speciality, 25-storey "Mazaya Clinic III" addresses diverse needs
Al-Saq'abi: Our new medical investment attests to Al Mazaya Group's
accumulated distinctive experience

- AL Mazaya Clinic III strategically located in Beneid Al-Qar on Al Fahaheel Road
- Project offers premium medical clinics in various spaces suitable for all specialities
- The company plans to tender 150 square metres dedicated pharmacy area
- The company plans to put coffee shop and cafeteria out to tender
- The project includes complete basement and multistory car park accommodating 300 vehicles

Al Mazaya Holding, one of the leading real estate development companies in the Gulf region, has announced the launch of a new state-of-the-art medical complex Mazaya Clinic III, which is the third investment of the company in Kuwait's medical sector and it will meet the growing needs for specialised medical projects in the country.

The project is designed on a land size of 4,000 square metres and consists of 25 floors to serve more than 72 clinics. The medical facility, which sprawls over a construction area of 17,500 square metres, reflects a world-class medical centre featuring an array of specialities, laboratory, radiology unit equipped with the latest medical technologies and a multistory car parking facility that can accommodate up to 300 cars.

The new healthcare facility is the third medical development of the company after Mazaya Clinic I, known as Clover Centre, and Mazaya Clinic II. Clover Centre is located in Al Jabriya Centre in Kuwait, and Mazaya Clinic II is situated in Sabah Al Salim. Both the medical facilities accommodate a wide array of key global brands and distinctive specialities that are unique to Kuwait and the region.

Eng. Ibrahim Al Saq'abi, Group CEO of Al Mazaya Holding, said that Mazaya Clinic III is a continuation of the Group's successful strategic plans to focus on developmental and dynamic sectors that add value in line with Kuwait's development plan which targets infrastructure facilities and seeks to engage the private sector to participate in the transformational development drive. Our in-depth study of the healthcare sector in Kuwait confirmed the need to launch sophisticated medical centres and we opted for the implementation of Mazaya Clinic III, which will serve as a distinctive destination for doctors from inside and outside Kuwait to have

access to the most important and dynamic spots in the country, and to one of the key and fastest growing economic sectors in the country.

Al-Saq'abi mentioned that the project is situated in one of the most vital and strategic locations in Kuwait City on Al-Qahahili Road with a direct view of Kuwait City on the one hand, and the Arabian Gulf on the other side.

He said, "The location also hosts several private and governmental medical clinics, which contributes to creating more momentum for medical support services, as the company seeks to provide a range of medical clinics in a variety of specialities, including laboratories, radiology and other disciplines to meet the needs of different segments of customers under one roof."

The chief executive officer noted that the project includes a pharmacy area and a coffee shop with a direct and distinctive street view. "We have allocated 150 square metres space dedicated to the pharmacy, and it will be allocated to key players in the pharmaceutical sector in Kuwait through the tender process. The company will also tender the coffee shop and invite key global brands operating in the catering and coffee shop business to participate in it," he informed.

He stressed that investment in the Kuwaiti medical sector is different from other types of real estate investments because medical services address indispensable human needs and such type of investments needs to be in constant development in keeping with the rapid and multi-faceted changes in this field. Mazaya Clinic III provides unique construction standards that meet the requirements of high-level medical projects.

Al Saq'abi added that Al Mazaya has always sought to replicate its previous successful experience in order to provide more value to the company's shareholders and investors. Al Mazaya has nearly a decade of experience in the medical investment sector during which the company has provided unique medical towers that have reinforced Al Mazaya's position as a key real estate developer in the medical sector, considered one of the most essential platforms in the country.

Al Mazaya provides this real estate offering to the market in a different and distinctive way that enables it to be among the leading companies in the medical sector, including its real estate products, he noted.

"As was the case with the previous two medical projects, Al Mazaya will focus on renowned local, regional and international medical entities in the field, while equipping the centre with the latest technology. We will also select highly experienced medical professionals to do the job in the best possible way," said Al Saq'abi.

The advantages of Clinic III include a wide range of specialised clinics, which vary in size to meet the needs of different types of medical personnel and fulfil the requirements of different medical sectors for privacy and one-of-a-kind experience.

He added that Al Mazaya's investment in the healthcare sector comes in line with the company's efforts to diversify its investment portfolio and consolidate its contributions to Kuwait's

economy, following a thorough study by Al Mazaya Holding Research Department on market needs in the Gulf region in general and Kuwait in particular.

According to the study, the Kuwait market lacks competencies in some areas, including the medical field, where many specialists are working in buildings that are not well equipped enough for performing medical activities. Such a lack of equipment reflects negatively on performance on the one hand, and on the needs of customers on the other hand.