

Norsad Capital funds the expansion of RH Bophelo with a R100m stretched debt facility

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Norsad Capital, an impact investor offering tailor-made debt solutions to mid-market growth companies in sub-Saharan Africa, has extended a R100m stretched debt facility to RH Bophelo Limited for the expansion of its hospitals and clinics across South Africa.



Kenny Nwosu

RH Bophelo is a healthcare investment holding company investing in the healthcare sector with a focus on low- and middle-income earners.

Accessible and quality healthcare is an economic and social necessity. In emerging markets this need is further evident with poor access and only basic healthcare in a number of rural and peri-urban areas. RH Bophelo seeks to support the healthcare sector and reduce the burden on public services by providing affordable private healthcare to the underserved population. This positively contributes to the success of the UN Sustainable Development Goals.

RH Bophelo is a Johannesburg Stock Exchange listed company currently owning a network of hospitals and clinics across South Africa. Furthermore, through its hospital consulting, commissioning and management subsidiary, RH Bophelo manages additional facilities for third parties across eight provinces in South Africa. Their investments expand to pharmacies,

emergency services, and healthcare related insurance products with the primary target being the underserved market in South Africa.

Zubair Suliman, investment director at Norsad Capital and transaction lead, said: “Norsad has identified healthcare as a growth area under our focus sector theme of soft and social infrastructure. Partnering with RH Bophelo in their growth plans is truly inspiring especially as RH Bophelo provides a blend of unique and accessible healthcare services. With this structured funding, Norsad will play a catalytic role in unlocking access to healthcare services for previously underserved communities and furthermore support a customer-focused group intent on promoting transparency, competition and providing better value for their patients.”

Quinton Zunga, CEO of RH Bophelo, said: “We are delighted to have found a partner in Norsad matching our passion and vision to make a tangible difference in the provision of healthcare in a socially and economically sustainable way. As a growth-oriented firm, speed and flexibility in execution is of paramount importance to us and Norsad is the ideal counterparty. We look forward to a fruitful partnership as we embark on our pan-African mission.”

About Norsad Capital

Norsad Capital is an impact investor providing tailor-made debt solutions to mid-market growth companies in sub-Saharan Africa. With a track record spanning over 32 years, Norsad Capital has invested over \$500m in more than 150 companies across Africa. For more information: www.norsadcapital.com

About RH Bophelo

RH Bophelo is an investment company set up to invest in the healthcare services value chain across South Africa. The

company is engaged specifically in operational infrastructure, health insurance, private hospital infrastructure, pharmaceuticals, retail, and distribution. RH Bophelo is dual listed on the Johannesburg Stock Exchange and the Rwanda Stock Exchange. For more information: www.rhbophelo.co.za

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