

CM STRUCTURED FINANCE (1) LTD COMMUNIQUE

CM Structured Finance (1) Ltd (the “**Company**”) wishes to inform its noteholders, the noteholders’ representative and the public in general of the following update regarding NMC Health PLC and NMC Healthcare LLC (together referred to as “**NMC**”).

On 7 October 2020, the Company attended an all-lenders call hosted by NMC’s joint administrators (the “**Joint Administrators**”). The Joint Administrators presentation is available on NMC’s website at <https://bit.ly/36HITgo>. The following key points were made on the call:

1. NMC’s underlying business continues to perform well; its revenues and EBITDA are ahead of its business plan;
2. Further to the communiqué of 20 August 2020, the Joint Administrators’ application to relocate the NMC entities to the Abu Dhabi Global Markets (“**ADGM**”) has been accepted. In the forthcoming months, the Joint Administrators shall offer lenders a vote on either a plan of reorganisation (the “**Reorganisation**”) or a sale of the company (the “**Sale**”);
3. Over the next few months, the Joint Administrators will assess the validity of lenders’ claims against NMC. A decision in this respect is expected by 31 December 2020;
4. Should a Reorganisation not be agreed upon by 28 February 2021, the Joint Administrators will proceed with the Sale; and
5. The Joint Administrators, together with their legal advisors, have a good understanding of the nature of the fraud and dissipation of assets. They have amassed evidence to show that the financial misstatements of NMC date back to 2012, well before the Company extended facilities to NMC. The Joint Administrators are looking to take action against the perpetrators of the fraud.

Given the degree of complexity involved in NMC’s ADGM process, the timelines provided by the Joint Administrators should be considered as indicative. The Company expects to receive additional information from NMC and its Joint Administrators in the next few weeks. It shall continue to closely monitor the situation and will keep noteholders informed of any further material development.

By order of the board of directors of the Company

9 October 2020

This Communiqué is issued pursuant to the SEM Listing Rule 11.3, the Securities Act 2005 and the rules and regulations made thereunder. The board of directors of the Company accepts full responsibility for the accuracy of the information contained in this Communiqué.