

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 11 November 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://cf-cdn.nmc.ae/Uploads/InvestorRelations/all-lender-call-presentation-11-november-2020-11-nov-2020-b61e4e71-bd84-4c69-90b5-162d16689ba2.pdf>.

The following key points were made on the call:

1. NMC’s underlying business continues to perform ahead of expectations despite the COVID-19 pandemic;
2. In relation to claims arising from the fraud, the Joint Administrators have:
 - a. compiled evidence demonstrating that (i) NMC’s financial statements were misstated dating back to 31 December 2012, and (ii) money and property were misappropriated from NMC;
 - b. indicated their intention to bring a claim for negligence against Ernst & Young LLP, the auditors of NMC Health PLC;
3. The Joint Administrator’s proposal to lenders is expected by 31 December 2020. This timeline is indicative and may be revised.

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 developments.

By order of the board of directors of the Company

13 November 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