

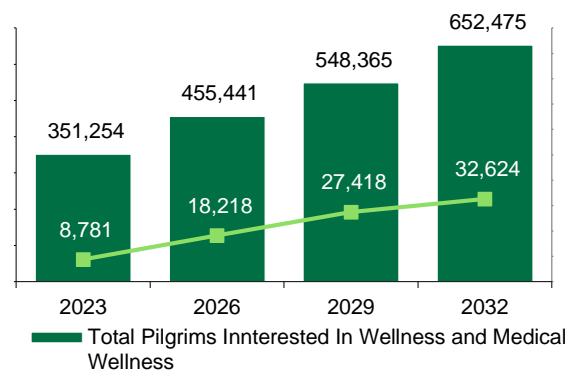


AL MADINAH MEDICAL & WELLNESS RESORT

OPPORTUNITY'S DESCRIPTION: opportunity to build a Medical & Wellness Resort in Al Madinah offering a full hospitality and cultural experience focused on medical wellness and prevention.

DEMAND

MARKET SIZE – NO. OF Pilgrims



INVESTMENT HIGHLIGHTS

- Investment Ticket
 - Phase 1: SAR 64,979,353
 - Phase 2: SAR 73,762,320
- IRR: 18.5%
- NPV: SAR 61,688,482
- Payback Period: 10.7 years
- Opportunity to consider different operating models – FDI with 100% ownership or joint venture with local private sector player(s).

INVESTMENT OVERVIEW

VALUE PROPOSITION

- Vision 2030 Targets to reach 30.0 million International Umrah Pilgrims by the year 2030.
- Enriching the experience is one of the goals of the Vision 2030. Initiatives have already started and are expected to increase demand and willingness to come.
- The location is in the Holy City of Madinah Close to Al Masjid Al Nabawi.

KEY DEMAND DRIVERS

- With 12.2 million domestic pilgrim and 9.3 million International Pilgrims in 2019, religious tourism remains the main driver of Saudi Arabia's tourism.
- Expansion project of the two Holy Mosques, government investments in infrastructure and online visit visa issuance initiative will boost pilgrimage visits at holy cities.
- Demand is expected to increase with the increase in the number of Pilgrims.
- The need for Medical Wellness & Preventive Healthcare in KSA and globally is rising.

MARKET OVERVIEW

MARKET READINESS AND COMPETITOR ANALYSIS

- Hospitality segment in Madinah comprises of local as well as International players.
- There are not any establishment that offer such a unique concept of medical wellness.

GLOBAL TRENDS

- Increasing trend amongst tourists to balance religious visits with cultural and heritage experience to enrich tourism experience.
- Combining wellness with treatment is becoming a major trend globally.
- The need for Medical Wellness & Preventive Healthcare in KSA and globally is rising.



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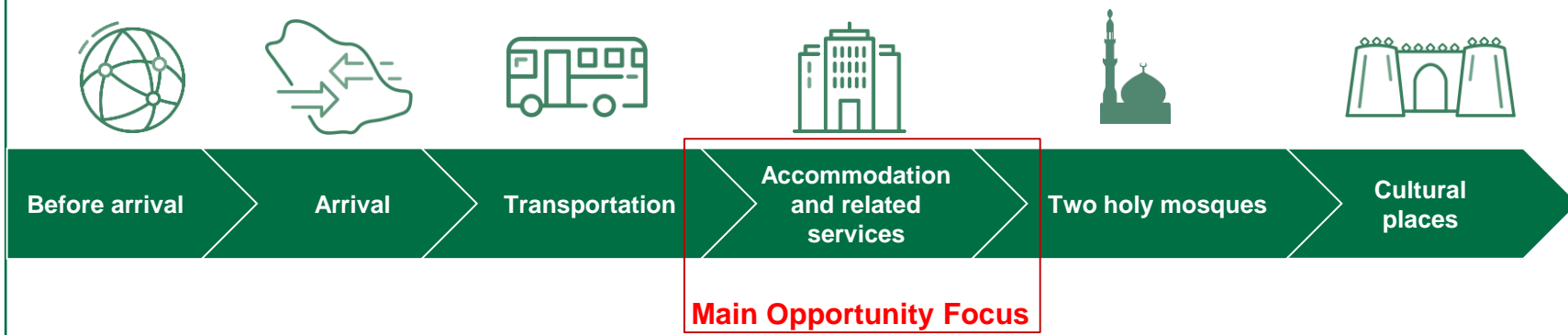
SUPPLY

SCALABILITY AND LOCALIZATION

Grade: Low Medium High

- Investors are to benefit from such strong market potential through investing in a different Medical Wellness concept.
- Early market entry to potentially benefit investors to increase geographic footprint in the two Holy Cities and capture larger market share in medium-long term.
- Renting out spaces in commercial centres and hotels can be quickly performed to commence operations quickly which will allow success cases to be replicated and cater the unmet demand for these centres in the holy cities.

PILGRIM'S JOURNEY



KEY STAKEHOLDERS



ENABLING FACTORS

ENABLERS

- DARP has identified "Medical Wellness Resort" as an essential high potential of provision of quality services to the Pilgrims.
- Demand is higher than Supply for health care services in KSA.
- The government have already started restructuring visa processes and issuing online visas. This will boost pilgrimage and tourist visits to KSA.

COST OF DOING BUSINESS IN KSA

Factor	Ranking Amongst Regional Peers
Macroeconomic risk (100=high)	40
Productivity adjusted wages	\$3.3 /hour
Ease of getting credit (0 – 100)	50
Contract enforcement (0-100)	55
Construction Costs (Indexed to US, % 0 is cheapest)	74

Bottom 25% | Top 75% | Top 50% | Top 25%