



*Creating Markets, Creating Opportunities*

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## **IFC to Support RH Bophelo to Attract New Investors to Fund Healthcare Expansion Plan**

**Johannesburg, South Africa, December 9, 2021**—IFC today announced a partnership with RH Bophelo, a South African healthcare investment holding company that invests in the healthcare sector with a focus on low- and middle-income earners in South Africa. The partnership will support RH Bophelo in attracting new investors to support the company’s mission and expansion.

The expansion plans of RH Bophelo include raising \$56 million, which will be used to acquire additional healthcare facilities in South Africa and other countries in sub-Saharan Africa as well as expand its healthcare tech offering. Acquiring additional investment capital will support the company to expand its reach and ultimately provide more hospital beds for its patients.

RH Bophelo currently owns a network of eight (8) hospitals and through its wholly owned hospital consulting, commissioning and management subsidiary, manages an additional fourteen (14) for third parties across South Africa’s eight provinces. RH Bophelo also has investments in pharmacies, as well as emergency services and healthcare related insurance and insurance products, all targeted toward the underserved low- to middle-income market in South Africa.

Approximately 20 percent of the population is currently insured and have access to private healthcare, while the majority of South Africa’s population relies on overburdened public hospitals and clinics.

“We have created an alternative investment opportunity by creating an integrated and diversified healthcare platform,” said Quinton Zunga, RH Bophelo’s Chief Executive Officer.

“Access to quality healthcare is more vital now than ever before. Strong healthcare systems are critical to economic growth and development. IFC’s partnership with RH Bophelo is an opportunity to support the company to build up its shareholder base to help the company meet its expansion goals and add more healthcare capacity to the South Africa’s healthcare system,” said Adamou Labara, IFC’s Country Manager for South Africa.

In South Africa, IFC aims to support healthcare operators to improve competition in the sector, and to provide more people with advanced quality care at affordable prices.

## **About IFC**

IFC—a member of the World Bank Group—is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2021, IFC committed a record \$31.5 billion to private companies and financial institutions in developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity as economies grapple with the impacts of the COVID-19 pandemic. For more information, visit [www.ifc.org](http://www.ifc.org).

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