



Establishment of the Blue Apple New Frontier Healthcare Fund

New Frontier Capital Management Hong Kong has signed a collaborative MOU with Blue Apple Partners to establish the “Blue Apple New Frontier Healthcare Fund” (tentative name; the “Fund”) to be jointly managed by both parties.

Blue Apple Partners is a healthcare management and investment company based in Abu Dhabi. They have established a strong track record in the development, management and turnaround of healthcare assets in the Middle East. Opportunities sponsored and managed by Blue Apple have attracted institutional investors like Saudi Aramco and Investcorp.

The Fund will invest in the medical and healthcare sector in the Middle East and North Africa (MENA) with a focus on hospitals, medical infrastructure, medical systems, health tech and health promotion. The Fund will target a size of US\$300 million raised from both domestic and global investors in the Middle East, Japan, Asia, Europe and the US.

The medical and healthcare sector is a promising sector of growth. In the UAE alone, the market is expected to grow at a CAGR of 8.5% until 2023. Given the global pandemic of COVID-19, further growth is expected in this industry throughout MENA.

In addition to fund raising from global investors including Japanese corporations, the Fund will leverage the global information network related to the fund businesses of New Frontier Capital Management. The Fund will establish a Business Development Desk (BDD) within the fund management company to collect medical and healthcare-related corporate information in the MENA region. The BDD will then provide the information to prospective Japanese and global corporations who wish to enter the MENA market or establish partnerships with local hospitals or corporations, enabling the Fund to generate synergies from a Japan angle or a global angle.

New Frontier Capital Management will become the first Japanese GP to enter the Middle East in the medical and healthcare sector. At a time of a global crisis resulting from COVID-19, we believe that promoting investment in the medical and healthcare sector in MENA further underscores the social significance of the Fund.

About New Frontier Capital Management Hong Kong

New Frontier Capital Management Hong Kong (“NFCM”) is the strategic partner of Mizuho Securities’ private equity fund business. NFCM conducts the planning, fund launch and management of various global funds including dispatching Board Directors and Investment Committee Members as Co-GP. NFCM will also manage and operate the Fund’s BDD.

NFCM manages global PE funds such as the CMH Growth Fund, a China PE growth fund with China Merchants Group, and Tata Capital Growth Fund, an Indian PE fund with Tata Capital as well as global VC funds such as Cybersnaut New Frontier Venture Fund (China VC), AI Human (Australia VC) and Africa Healthcare Fund (Africa VC).

NFCM also has a global network of innovation and has signed MOUs with top-tier academia and government institutions such as the Indian Institute of Technology (IIT)-Hyderabad, University of Melbourne, Skolkovo Foundation (Russia), Zhejiang University (China) and Kenya Investment Authority.



About Blue Apple Partners

Blue Apple Partners is a healthcare management and investment company based in Abu Dhabi. Mr. Zaid Al Siksek, ex-CEO of Health Authority Abu Dhabi (HAAD) and Mr. Mansur Ali an investment professional are the co-founders and managing partners of Blue Apple Partners.

Blue Apple Partners was established in 2012 and focuses exclusively on healthcare opportunities in the Middle East. The first opportunity developed was a greenfield project to address clinical gaps in the Abu Dhabi Healthcare market. Blue Apple successfully managed the development of the hospital and the ramp up of its operations.

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