

BAKER MCKENZIE ADVISES ON THE SALE OF NEW YOU MEDICAL CENTER'S SHARES

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New You Medical Center, a day surgery medical and beauty center in Saudi Arabia focused on bariatric procedures, has completed the sale of a majority equity stake of 51% to Nomu-listed Arabian International Healthcare Holding Co. ("Tibbiyah"), the healthcare arm of Al Faisaliah Group. The consideration is structured through a combination of cash and earn-out payments.

The transaction is subject to a number of pre-closing conditions, including obtaining the approval of the Saudi Arabian General Authority for Competition as well as other conditions of a regulatory and commercial nature.

Baker McKenzie, has advised the shareholder of Innovative Care Trading Co. ("New You"), which owns Riyadh-based New You Medical Center. The team was led by partner **Osama Audi** (head of corporate/m&a UAE office, pictured) and partner **Abeer Jarrar** (corporate/m&a, pictured) with further support from **Stephanie Samuell**, **Haya Massoud**, **Jaanzeb Khan** and **Aman Al Tawil**. KPMG Professional Services acted as lead business advisers to New You.