



Press Release

8th November 2021

Africinvest Enters Strategic Partnership with RFH Healthcare Group

AfricInvest, a leading Pan-African asset management platform covering Private Equity, Venture Capital, and Private Credit, has entered into a strategic partnership with Ruai Family Hospital Limited (trading as RFH Healthcare) through a facility provided by its debt vehicle, AfricInvest Private Credit (APC).

RFH Healthcare is backed by RFH Specialist Hospital, one of only twelve Level 5 facilities in Nairobi, and the only one in East of Nairobi. From humble beginnings in 2011 as an outpatient clinic in a one-bedroom apartment, the hospital—incorporated as Ruai Family Hospital Limited in 2012—increased the scope of its services to include in-patient services starting with five beds. Today, the chain, which includes eight facilities, boasts services ranging from primary outpatient to highly-specialised and critical care services.

Speaking on the new partnership, RFH Healthcare CEO and founder, Dr. Maxwel Okoth, noted that it could not have come at a better time. “We are glad to welcome an experienced and like-minded investor such as AfricInvest. RFH Healthcare is on an expansion phase that will see us set a lasting footprint on Universal Healthcare (UHC) that is part of Kenya’s Big Four Agenda.”

The new financing will be used to expand the chain of hospitals to many other locations across the country, as well as to solidify the group’s working capital position. The hospitals already serve at least 100,000 patients per annum – ranging from premium clients to those who rely on National Hospital Insurance Fund (NHIF) comprehensively. NHIF is the country’s basic insurance plan.

APC’s funding of RFH Healthcare marks the first time that AfricInvest has directly partnered with a hospital in Kenya. “AfricInvest Private Credit is pleased to offer the relevant financing in this transaction, increasing its healthcare footprint in East Africa. We are glad to participate in the continuous success of RFH, which offers affordable quality healthcare services with a great impact in Kenya,” said Samia Tnani, Head of Credit and Origination at APC Private Credit.

This transaction was brought to APC by Asoko Insight's digital engagement platform, Africa's premier service connecting companies across the continent with growth-enabling partners. RFH was advised in this transaction by NeoBridge.



Rob Withagen, Asoko's co-founder and CEO said, "We're pleased to have acted as the conduit for this deal between APC and RFH, helping to get capital to Kenya's health sector at this crucial moment more quickly and efficiently through our digital engagement platform and the team of analysts working behind the scenes to facilitate deal-making."

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About Ruai Family Hospital

Ruai Family Hospital (Trading as RFH Healthcare) is a chain of eight healthcare facilities operating within Nairobi, Kiambu, and Machakos counties. The hospital first made its name in maternal and child care. It has since expanded its offering to include primary outpatient care, specialists' consultation, surgical clinics, renal, home-based care, critical care, imaging, sub-specialised care, among others. Driven by innovation and excellence, the company has been awarded in the past by among others, Quality Healthcare Kenya Awards for Baraka Card – a healthcare financing platform created by the hospital to increase accessibility of their services.

For more information on RFH, please visit:

Website: www.rfhhealthcare.co.ke

Twitter: @familyruai

LinkedIn: www.linkedin.com/company/ruai-family-hospital

About AfricInvest Private Credit

AfricInvest Private Credit (APC) is a non-bank financial institution, providing tailor-made debt financing products to SMEs in Africa. It is a partnership between The AfricInvest Group, a leading private equity manager in Africa, FMO, MicroVest Capital Management and Finnfund. It also has a long-term debt funding facility extended by US DFC. AfricInvest group has already financed several transactions in the healthcare sector, and has a longstanding experience in Africa and is involved in many sectors including banking, insurance, manufacturing, and hospitality.

For more information about AfricInvest, please visit:

Website: www.africinvest.com

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