

03 October 2014

Kiaat Private Hospital Launch

Good evening to the MEC of Health, Honorable Gillion P Mashego, the Executive Mayor of Mbombela, Honorable Sibusiso Mathonsi, distinguished guests, doctors and staff of Kiaat Private Hospital, all protocol observed.

In the last 20 years, there have been notable accomplishments in South Africa's healthcare system, such as the provision of free primary health care, the improved immunization programme, and the ARV roll-out programme. However, it is of much concern that South Africa is in the grip of four simultaneous epidemics, commonly referred to as the quadruple burden of disease. These being: the HIV/AIDS pandemic; accidental and non-accidental injury; infectious diseases, and the growing incidence of lifestyle diseases such as diabetes and cancers.

Even against this backdrop, it is generally accepted that a successful economy requires a healthy workforce with good access to healthcare.

It is therefore for these reasons that while delivering healthy returns for our clients is key to our focus, the Public Investment Corporation's mandate is also to contribute to broader Socio-Economic Development. More specifically, for social infrastructure such as hospitals, PIC and its clients have recognized the need to actively invest in return-seeking, sound investments in the construction of a social infrastructural framework, which improves the lives and prospects of South African citizens by providing better access to quality affordable healthcare.

Part of PIC's Development Investment Policy objective is to ensure that local economic growth is stimulated, and jobs are created. We are delighted to see that objective being achieved through our support of Kiaat in the following ways:

- Firstly, Kiaat will actively contribute to enterprise development by giving the doctors under the leadership of Dr Caswell Nkuna, the opportunity to own an equity interest in the hospital, and furthermore, they will provide their specialist services to the hospital, and operate the 24hr emergency and trauma unit, outpatients department, and wellness clinic;

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Directors: Mr Mcebisi Jonas (Chairperson) | Ms Matshepo More (Acting Chief Executive Officer, and Chief Financial Officer), Dr Daniel Matjila (Chief Investment Officer), Mr Trueman Goba, Ms Doris Hlatshwayo, Ms Sibusisiwe Zulu, Mr Sebenzile Mngconkola, Ms Moira Moses, Mr Roshan Morar (Deputy Chairperson), Mr Vuyo Jack, Ms Rejane Woodroffe | **Company Secretary:** Ms Wilhelmina Louw

- Secondly, through this investment, black small business owners were supported for their equity ownership in the hospital, and they will benefit through their provision of various hospital management services; and
- Thirdly, Kiaat is creating a total of 200 permanent jobs.

In closing, PIC, on behalf of the Government Employees Pension Fund, is very proud to partner with Nozala Health Partners, Industrial Development Corporation, Ngwenyama Consortium, and the local doctors consortium -Ehlanzeni Medical Investments in the Kiaat Hospital project. We would like to recognize the good efforts of all parties involved in the completion of the hospital construction and commissioning. And we look forward to a successful roll-out and the positive impact that the hospital will have on the accessibility of quality and affordable healthcare in Mbombela and the greater Mpumalanga province

Thank you.

Kedibone Imathiu

Fund Principal: Social Infrastructure