

Introductory Biography

Darren Dax Youngleson



www.netcare.co.za

1996 – 2006



www.ghis.us

2007 →

INTRODUCTORY INFORMATION

Full name: Darren Dax Youngleson

Date of birth 22 January 1971

City / Country of residence: San Diego, USA

Marital status: Married

Children 2

E-mail darren@ghis.us

Sporting achievements: Provincial Soccer Player 1980 to 1988
(Captain Provincial Soccer Team 1987/1988)
Selected for Transvaal Soccer Team 1983 / 1985
Provincial Barefoot Water skier
School first tennis team 1986 to 1988
School athletics awards 1980 to 1988

Primary Hobbies: My Children
Golf
Reading

Qualifications: Batchelor of Commerce
Batchelor of Accountancy
Chartered Accountant (SA)
Masters in Business Administration (*cum laude*)

Occupation: Chief Financial Officer

CAREER REFERENCE INFORMATION

NETCARE GROUP – SOUTH AFRICA AND INTERNATIONAL
February 1997 to September 2006 – www.netcare.co.za



Primary roles covered the following key areas:

1. INVESTOR RELATIONS

Investor relations is a strategic management responsibility that integrates finance, communication, marketing and securities law compliance to enable the most effective two-way communication between a company, the financial community, and other stakeholders, which ultimately contributes to a company's securities achieving fair valuation.

Primary responsibilities:

- To ensure the **timeous** and **transparent** dissemination of **meaningful** information to the investment community in terms of the guidelines as set out by the JSE Securities Exchange South Africa ("JSE") and King II guidelines on Corporate Governance so as to ensure that all information required in order to properly value the organization was in the Public domain.

2. CORPORATE FINANCE / MERGERS & ACQUISITIONS

Primary responsibilities:

To provide **financial, legal and statutory** management in the following key areas:

- Mergers and acquisitions
- New business development
- Feasibility analyses
- Finance matters relating to the Group
- Shareholder value creation

This entailed, *inter alia*:

- Financial modelling
- Drafting of proposals
- Negotiations
- Legal initiation, implementation and transaction closure
- Due diligence
- Corporate Governance
- Board presentations
 - Committee meetings
 - Board of Directors meetings

3. COMMITTEE & BOARD PARTICIPATION:**Participant:**

Executive Committee
Board Risk Committee
Transformation Committee
Finance & Investment Committee
Netcare Healthcare UK Board
Netcare Management (P/L) Board

Invitee:

Netcare Board
Netcare Board Audit Committee

OVERVIEW OF PARTICIPATION IN NETCARE**1995 – 1996**

During completion of articles of internship with Fisher Hoffman Sithole (affiliate to international accountancy firm Pannell Kerr Forster International (PKF)), Darren Youngleson was responsible as senior manager for the external audits of selected hospitals which were under the management of Clin Run CC (the entity founded by Dr Shevel to restore ailing medical facilities to financial success).

1996

Prior to the listing of Netcare in December 1996, Darren Youngleson acted as the manager responsible for the reporting accountants and audit functions relating to the successful listing of Network Healthcare Holdings Limited. The functions included, inter alia,

- Due diligence of entities forming part of the listed Group
- External review of historical financial information and forecasts
- Participation in preparation of listing Prospectus
- Preparation and approval of reporting accountants report

February 1997

Following completion of articles of internship and formal qualification as a Chartered Accountant, Darren Youngleson was offered a position by Dr Jack Shevel at Netcare as a finance executive responsible for, inter alia:

- Financial systems and internal control formulation and implementation into businesses
- Mergers and acquisitions
- Corporate Finance

This opportunity was seized given the vision, passion and drive of Dr Shevel and the opportunity to work closely with the CEO and be part of establishing something meaningful for all stakeholders in the healthcare industry.

1997 – 2006**Corporate Finance**

Given the intense acquisition and business development drive as orchestrated and driven by Dr Shevel, Darren Youngleson was tasked with managing the mergers and acquisitions of Netcare in the following areas:

- Opportunity assessments
- Feasibility analyses
- Valuation assessments
- Share buy backs
- Board of Directors motivations
- Due diligence
- Acquisition structuring
- Financial structuring
- Negotiation
- Legal documentation
- Business plan development
- Business integration
- Stock exchange interaction
- Shareholder communication
- Capital raising
- Presentations for stakeholders
- Regulatory requirements
- New business development
 - South Africa
 - International

These functions were across all of the businesses from the core hospital business to primary care, diagnostics, managed care, emergency care, etc. and entailed extensive travel to various markets which were pursued by the Group including, inter alia, the United Kingdom, Australia, Thailand, UAE, Portugal & Spain. With more than 30 successful transactions within the M&A portfolio valued in aggregate at over R40billion (>\$5.5billion) over the period, the final transaction prior to emigration was the acquisition by Netcare of a controlling interest in the UK-based General Healthcare Group for an enterprise value in the order of £2.65 billion (largest European hospital transaction for more than a decade). In 2007 Netcare was awarded South African deal of the year award for this transaction.

Annexure A represents a summary schedule of some of the more significant transactions managed as part of Darren Youngleson's M&A and Corporate Finance responsibilities.

Investor Relations

In December 2001 following the resignation of a Netcare Board member responsible for Investor Relations Darren Youngleson was tasked with assuming the additional role of executive responsible for investor relations.

This role entailed all forms of interaction with existing and prospective shareholders and stakeholders in the areas of:

- Group results preparation and presentations
- Communication of Corporate Activities
- Liaison with Stock Exchange in relation to all Listings requirements
- Preparation of the Annual Report (Received prestigious awards in 2004 & 2005)

- Preparation of shareholder communication documentation
- Interaction with local and international buy side and sell side analysts and investment houses in relation to:
 - Investor conferences
 - Conferences attended and presented at included:
 - Annual Deutsche Bank GEM conference (New York)
 - Annual Merrill Lynch Road show (London)
 - UBS Healthcare Services Conference (New York)
 - Annual Investec Securities CEO conference (London)
 - Annual Merrill Lynch Emerging Market conference (Sun City, SA)
 - Annual Nedcor Securities Conference (Cape Town)
 - Site visits to Netcare facilities and businesses
 - Emerging market conferences

Success while responsible for this portfolio included:

- A. Share price upon assumption of IR role +/- 60 cents
Share price upon leaving SA >1400 cents
- B. Foreign shareholding – initial +/- 2%
Foreign shareholding – upon leaving SA >20%
- C. Significant increase in the Buy & Sell Side coverage
- D. Comprehensive IR website and communication strategy
- E. Numerous IR corporate events and international roadshows

Strategic Development of Netcare

With more than 10 years of experience in the healthcare industry, Darren Youngleson has established detailed knowledge and a solid reputation on various elements including, inter alia,

- Strategic business development
- Healthcare Research
- Internal business analysis
- Key performance indicator assessments / models
- Mergers and acquisitions
- Corporate Finance
- Risk Management
- Corporate Governance
- New business development
- Stakeholder Communication

**CURRENT RESPONSIBILITIES –
GLOBAL HEALTHCARE INVESTMENTS & SOLUTIONS**














In October 2006, Darren Youngleson emigrated to the United States to join Dr Shevel (with whom he worked at Netcare for 12 years) and together they formed Global Healthcare Investments & Solutions, LLC (“GHIS”). GHIS is a Global Healthcare Investment and Solution Company operating from San Diego California. Darren will work closely with Dr Shevel in developing this pre eminent provider of financial and intellectual capital in the Global Healthcare arena.






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Annexure A

NETCARE M&A / CORPORATE FINANCE ACTIVITY – Represents a non exhaustive list as a reference of the number, indicative value (due to confidentiality) and extent of successful corporate activity engaged in over a period of less than 10 years and aggregating more than R 40 billion (>\$5.5bn).

Year	Corporate Activities	Nature of Transaction	Indicative Value
1996	 Listing of Network Healthcare Holdings Limited ("Netcare")	Capital raising and listing on Jhb Stock Exchange ("JSE")	>R250mn
1996	 Acquisition of Sunninghill Hospital	Simultaneous with listing acquisition of flagship medical facility	>R50mn
1997	Acquisition of controlling interest in Clinic Holdings Limited ("Clinics")	Acquisition by Netcare of shares and claims in largest listed healthcare group in South Africa (18 hospitals)	> R1bn
1997	Acquisition of Clinfed Investments Limited	Acquisition of unlisted interests of controlling shareholder of Clinfed (8 hospitals)	> R125mn
1997	Acquisition of Sunninghill Hospital Property	Purchase of property on which Sunninghill Hospital was located	>R50mn
1997	Acquisition of St Anne's Medical Centre	Purchase of 100% of the business and sale assets of St Anne's Medical Centre in KwaZulu Natal	> R100mn
1997	 Acquisition of shares and claims in Durban Oncology Centre	Purchased shares and claims from existing vendors	>R10mn
1998	Acquisition of Excel Medical Holdings Limited ("Excel")	Acquisition of 100% of shares of listed Excel Medical Group (10 hospitals)	> R650mn
1998	 Formation of Netcare 911	Participated in the formation and development of emergency services division	
1998	Acquisition of shares and claims in Pretoria East Group Hospitals	Purchased shares and claims in group containing 4 medical facilities	> R180mn
1998	 Acquisition of 37% interest in Ampath	Purchase of significant interest in the largest private pathology management, logistics and administration business	> R210mn
1999	Launch of the Netcare Trust	Establishment and issue of option scheme for Netcare associates including primarily medical professionals	> R150mn

Year	Corporate Activities	Nature of Transaction	Indicative Value
2000	 Formation of HIVCare International	Unique HIV Care Health Management & Consulting business	
2001	 Acquisition of Medicross Healthcare Group	Purchase of primary care business, owning 54 medical and dental centres across South Africa	> R180mn
2001	 Acquisition of British Airways Travel Clinics	Purchased business and sale assets of BA travel clinics	> R25mn
2001	Acquired the balance of the listed shares owned by minorities in Clinic Holdings Limited	Negotiated and acquired the minority shareholders shares in Clinic Holdings Limited and delisted CHL from Stock Exchange	>R300m
2001	Acquisition of shares and claims in Umhlanga Medical Centre	Purchased shares and claims from vendors of Umhlanga Medical Centre	>R30mn
2002	Acquired Margate Hospital	Purchased business of Margate Hospital in Kwa Zulu Natal	>R15mn
2002	Led strategic initiative to establish Netdoc UK	Established business which placed RMO's in hospitals in the UK	
2002/3	 Participated in the establishment of Netcare UK and subsequent bids for ISTC contracts in the UK	NHS tenders for ISTC contracts. Contracts awarded for Cataract treatment by way of mobile solution and general surgery at new Manchester facility	>£125mn
2003	 Formation of Netpartner Investments Limited	Establishment and listing of Netpartner on over-the-counter market in terms of HMO model - Capital Raising (>5 000 Doctors) / Prospectus / Listing / Communication	R450mn
2003	Establishment of Netcare Radiology Division	Participated in business development and plan for radiology division	
2004	Acquisition of Bell Street Private Hospital	Purchase of shares and claims in hospital	>R10mn
2004	 Participated in the formation and negotiations relating to Healthshare	Establishment of mining JV with Harmony Gold	
2004	Establishment of Kokstad Medical Centre	Negotiated with parties / planning – est. of new medical facility	

Year	Corporate Activities	Nature of Transaction	Indicative Value
2004	Structuring and related corporate finance for largest PPP in South Africa	Corporate Finance relating to Public Private Partnership with Dept of Health & Finance for Universitas and Pelonomi hospitals in Bloemfontein	> R160mn
2005	 HEALTH PARTNERS FOR LIFE Our R1 Billion Initiative in support of broad-based empowerment Health Partners for Life	Establishment of broad-based black economic empowerment equity participation scheme	R1bn
2006	 Acquisition of Primecure Holdings	Acquisition of Primecure Group, offering an integrated range of primary care services to the emerging market with 45 Medi-centres across S.A.	>R120mn
2006	 General Healthcare Group Acquisition of controlling interest in General Healthcare Group Limited ("GHG")	Acquisition of controlling interest in largest private hospital provider in the United Kingdom	>R30bn (£2.65bn)
2006	Listing of Netcare Preference Shares	Formulation, placement and listing of Netcare Perpetual Preference Shares as part of corporate activity financing mechanism	R650mn
2006	Netcare / Netpartner strategic unwind transaction	Strategic unwinding of Netcare / Netpartner cross shareholdings involving complex legal, financial and related structuring in order to facilitate independent strategies for various regulatory and shareholder reasons	>R1.5bn
2006	Placement of Commercial Paper with financiers	Debt refinance programme	R500mn
2006	 Community Healthcare Negotiated acquisition of balance of shares and claims in Community Hospital Group	Acquisition of balance of shares and claims in one of the largest black owned healthcare companies in SA (Outstanding conditions at time of emigration – not complete)	>R 200mn
2006	 CLINIX HEALTH GROUP LIMITED Negotiated acquisition of controlling interest in Clinix Health Group	Negotiated successfully the restructuring and investment in CHG (Outstanding conditions at time of emigration – not complete)	> R 40mn

Note: (List excludes transactions initiated but not completed for reasons of being out bid / decisions by vendors not to transact etc.)