

Notice of Intention to File Priority Funding Application Pursuant to S.109A Insolvency Regulations 2015 (ADGM)

On 19 September 2020, certain companies in the NMC Group (the **Companies**) filed administration applications pursuant to s.8(1)(a) of the Insolvency Regulations 2015 (the **Administration Applications**). These Administration Applications propose that the Abu Dhabi Global Market (**ADGM**) Court appoint Richard Fleming and Ben Cairns joint administrators (the **Proposed Administrators**) of the Companies.

The ADGM Court has listed the Administration Applications for hearing on 27 September 2020 at 12.00pm (UAE). A copy of the Notice of Listing issued by the ADGM Court is available here: [Notice of Listing - Administration Application.pdf](#)

If appointed by the ADGM Court, the Proposed Administrators intend to ask the Court to determine immediately an application to the ADGM Court, pursuant to S.109A Insolvency Regulations 2015, seeking a direction that, as joint administrators of the Companies, they are permitted, irrespective of prior rights and prohibitions to the contrary, to obtain credit or incur debt on the terms set out in the funding arrangement underwritten by Abu Dhabi Commercial Bank PJSC, Sculptor Capital Investments, LLC, Emirates Islamic Bank PJSC and HSBC Bank Middle East Limited (the **Funding Arrangement** and the **Funding Application**).

The Companies and the Proposed Administrators share the view that the Funding Arrangement is necessary for the Companies to meet its financial obligations to creditors, including employees, suppliers, landlords and others.

The ADGM Court has listed the Funding Applications for hearing on 27 September 2020 also at 12.00pm (UAE). A copy of the Notice of Listing issued by the ADGM Court is available here: [Notice of Listing - Priority Financing Application.pdf](#)