

■ INVESTMENT

Invenfin buys a stake in National HealthCare

Transaction is part of its growth trajectory for the low-cost segment of healthcare market

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INVENFIN, the venture capital arm of Remgro, yesterday announced its acquisition of a "meaningful" minority stake in telehealth disruptor National HealthCare for an undisclosed amount.

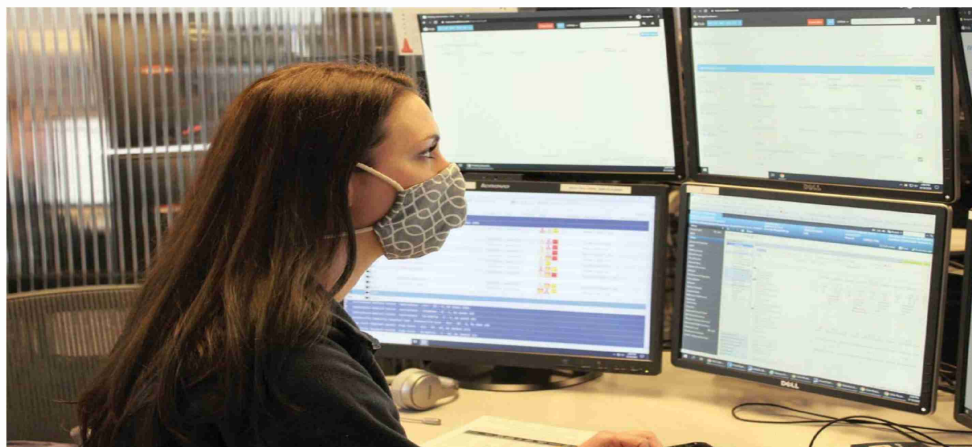
The group said the transaction was part of its growth trajectory for the sector that provides solutions to the low-cost segment of the healthcare market.

National HealthCare's shareholders include Patrice Motsepe's ARC Health – a private investment company, majority-owned by African Rainbow Capital and managed by African Rainbow Capital Health Managers – and Growth Grid Venture Capital Partners.

Stuart Gast, Invenfin's chief executive, said: "The company fits our focus of investing in strong teams and building businesses with very big plans. South Africa is facing many social challenges, so we are excited to be partnering with National HealthCare in directly addressing a critical one – making primary healthcare more accessible to all employees, especially in the aftermath of this pandemic."

"National HealthCare has an impressive, experienced team with a visionary leader, and we look forward to playing our part in the next phase of its development. As a young company, National HealthCare has achieved meaningful early market traction, and we believe it is poised to scale significantly." It was founded in 2017 by Dr Reinder Nauta.

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THE Health Professions Council of South Africa gave the green light to the use of telehealth during Covid-19, allowing phone or video consultations with doctors and other practitioners. | Reuters

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In May, National HealthCare slashed the cost of primary healthcare cover through a partnership with mobile communications firm Clickatell, as it developed a product that provided its members with online interactive access to medical profes-

sional on WhatsApp, physical consultations with doctors on referral, and all prescribed medication, for a maximum R95 per employee a month.

Nauta, the chairperson of National HealthCare Group, said: "This investment in healthcare is not only indicative of a shift on the part of big business towards ensuring that employee health and wellness is prioritised, but

also demonstrates confidence in the future of business post-lockdown."

Jannie Durand, the chief executive of Remgro, said that given the investment by Invenfin, National HealthCare Group was well positioned to make a tangible difference in the primary healthcare sector while further fulfilling the need for access to healthcare for more South Africans.