

Speed Medical aims to hike capital to finance expansions

Speed Medical Company is looking to increase its capital to EGP 213.9 million from EGP 71.3 million. The EGP 142.6 million capital increase planned in 2020 will occur through the issuance of two-for-one shares at a nominal value of EGP 0.20 apiece, with a total number of 713.2 million shares. The capital increase is expected to meet the company's financing needs during 2020, including finishing work on the Speed Hospital on the Ismailia Desert Road and increasing the number of laboratories to 105, along with supporting its plan to shift to the main market.