

SODIC to Establish First Finnish British school in the MENA region in Flagship Project SODIC East

First of a Series of Schools to be Signed on by SODIC as part of its Education Platform

Helsinki, 9th January 2022; SODIC the leading real estate developer announced that it has signed an agreement with Finnish British Consortium for Investment “FBC” and Finnish Global Education Solutions “FGES” to establish the first Finnish-British school in the MENA region.

The agreement was signed in Helsinki, Finland with the attendance of HE. Haitham Salah Egyptian Ambassador to Finland, H.E Marjaana Sall Ambassador for Education at Ministry for Foreign Affairs of Finland, Risto Vahanen Chairman Finnish Global Education Soultion, Jouni Kangasniemi Programme Director of Education Finland, Magued Sherif SODIC’s Managing Director as well as Karim El Safty CEO FBC for Investment and Development.

Ranked number 1 globally, the Finnish system applies phenomenon-based learning, where students study topics holistically in lieu of the traditional subject-based learning. This approach allows for optimally developing the 21st century skills needed for the future and necessary for this age of rapid digitalization. By combining the Finnish education system with the renowned strong British curriculum we lay the strongest foundation for new generations.

The agreement entails the development of Finnish British School “FBS” in SODIC East – SODIC’s flagship development in New Heliopolis in East Cairo spanning 655 acres. Planned as an integrated mixed-use development with the first phases of the project being delivered this year, FBS will serve to anchor SODIC East, serving its 8000 families as well as the larger catchment area of East Cairo. Developed over 20,000 sqm FBS is themed as a sports focused school that will also benefit from SODIC East’s Club S and its full array of facilities developed. FBS will start operating in 2023.

The first Finnish-British school in the MENA region is associated with “ESPOO International School” in Finland, a leading international Finnish school with 20 years of experience in implementing the Finnish National Core and IB MYP curriculum. FBS will implement Finnish pedagogy by Finnish principals and teachers of different international backgrounds, with learning administered in English. ESPOO will also provide learners and teachers exchange programs, exchanges on best practices, shared studies and competitions across fields and mentor on implementing the IB system.

Accredited by The Finnish National Agency for Education, FGES was established in response to the Finnish Government’s call to propagate the Finnish education system worldwide, with the support of the Finnish Ministry of Education, FBS will as such be run under the supervision of The Finnish National Agency for Education.

Commenting on the signing, Magued Sherif SODIC’s Managing Director said “we are extremely excited to be bringing world-class education to our project SODIC East. It is an honour to be the first developer to bring this very strong combination of Finnish-British education to not only Egypt but the whole MENA region, offering our residents the very best in the realm of education.

“Today’s signing with leading real estate developer SODIC marks a very important milestone in FBC’s endeavor to establish six Finnish British schools and an international university in Egypt, with an initial investment cost of EGP 1.2 billion.” said Karim El-Safty, Managing Director of FBC Investments.

Mr. Risto Vahanen, Chairman of the Board of Directors of (FGAS), expressed his excitement about this important milestone as the first step of bringing the best and most successful educational systems to Egypt.

"As the entity responsible for setting the educational strategies that have successfully positioned Finland's education system as one of the world's best international educational systems, The Finnish National Agency for Education is very excited about this endeavor. We fully support this partnership which we view as a culmination of educational cooperation between Egypt and Finland." said Jouni Kangasniemi, Programme Director of Education Finland.

The Ambassador of Education at Finland's Ministry of Foreign Affairs, Marjaana Sall, congratulated all parties on the agreement, reiterating Finland support for the project. "The creation of the role of an Ambassador of Education is a true testament to the country's commitment to education. We are very eager and excited to partner with reputable entities to work together to introduce the Finnish education system worldwide."

The signing coincided with HE Dr. Tarek Shawki's first visit to Finland in an Egyptian-Finnish collaboration for knowledge exchange, where he met with FGIS as one of the companies working towards expanding the Finnish education system worldwide and commanded their efforts in introducing the Finnish education system in Egypt.

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About SODIC

SODIC is one of the region's leading real estate development companies, currently developing a number of diversified projects in Egypt. SODIC's developments in East and West Cairo and Egypt's North Coast range from residential, retail and commercial projects to large scale mixed-use developments. SODIC is listed on the Egypt's Stock Exchange (Ticker OCDI). For more information please visit www.sodic.com