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TAALEEM SUCCESSFULLY COMPLETES BOOKBUILDING, RAISING AED 750 MILLION IN IPO WITH OFFERING 18 TIMES OVERSUBSCRIBED

- *Taaleem confirms the Final Offer Price for its shares has been set at AED 3.00, the top end of the offering price range, resulting in gross proceeds of AED 750 million following strong demand from local and international investors*
- *Total gross demand for the Offering amounted to over AED 13.7 billion, implying an oversubscription level of 18 times in aggregate*
- *Final Offer Price of AED 3.00 results in the issuance of a total of 250 million new shares, equivalent to 25% of Taaleem’s total issued share capital*
- *Trading on DFM is due to commence on Tuesday, 29 November 2022 under the symbol “TAALEEM” with an expected market capitalization at time of listing of approximately AED 3.0 billion*
- *Taaleem will be the largest and only dedicated education provider on DFM at the time of listing*
- *The IPO brings a growth-focused investment proposition to DFM adding to a vibrant year for Dubai’s capital markets*

Dubai, UAE, 18 November 2022: Taaleem Holdings PJSC (a public joint stock company under conversion in the Emirate of Dubai) (the “**Company**” or “**Taaleem**”) is one of the largest K-12 premium education providers in the UAE with a portfolio consisting of 26 schools. Today, Taaleem announces the successful completion of the book building and public subscription process for its initial public offering (the “**IPO**” or the “**Offering**”) on the Dubai Financial Market (“**DFM**”).

The price for the new shares to be issued in the Offering has been set at AED 3.00 per ordinary share (the “**Final Offer Price**”), the top end of the offering price range. The Offering size is confirmed at **AED 750 million**, resulting in the issuance of a total of 250,000,000 new ordinary shares (the “**Offer Shares**”), equivalent to 25



per cent of Taaleem's total issued share capital. As the offering is a primary offering, the net proceeds of the Offering will go to the Company, upon settlement.

The Offering saw significant demand from investors in the UAE and internationally. Total gross demand for the Offering amounted to over **AED 13.7 billion**, implying an oversubscription level of **18** times.

Based on the Final Offer Price, Taaleem's market capitalization upon listing is expected to be approximately **AED 3.0 billion**, making it the largest and only dedicated education provider on DFM at the time of listing.

Alan Williamson, Chief Executive Officer of Taaleem, said: *"I'm delighted our IPO saw such strong demand from both local and international investors with the Offering 18 times oversubscribed. This is a testament to the quality of our Company and the hard work and dedication of all our teachers and employees. The AED 750 million proceeds raised will be used to expand our K-12 premium education network, providing further opportunities for students in the UAE to access our high-quality education offering. As the largest dedicated education provider on DFM, we have a compelling and differentiated growth-focused investment proposition with our IPO helping to further grow and diversify Dubai's capital markets."*

Investors who subscribed via the First Tranche (the **"UAE Retail Offering"**) and Third Tranche (**"Eligible Employees and Eligible Parents"**) will receive an SMS confirmation of their respective allocation by 22 November 2022, with refunds due to commence on 25 November 2022.

Listing and the commencement of trading in Taaleem's shares on DFM is expected to take place on Tuesday, 29 November 2022, subject to customary closing conditions, under the symbol **"TAALEEM"** and ISIN **"AEE01136T220"**.

EFG Hermes UAE LLC and Emirates NBD Capital PSC are acting as Joint Lead Managers.

EFG-Hermes UAE Limited (acting in conjunction with EFG Hermes UAE LLC) and Emirates NBD Capital PSC (acting in conjunction with Emirates NBD Capital Limited) are acting as Joint Global Coordinators.

Emirates NBD Bank PJSC is acting as the Lead Receiving Bank and Emirates Islamic Bank PJSC and Abu Dhabi Islamic Bank PJSC are acting as Receiving Banks.

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Emirates NBD Bank PJSC

RECEIVING BANKS

Abu Dhabi Islamic Bank PJSC

Emirates Islamic Bank PJSC

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In connection with the withdrawal of the United Kingdom from the European Union, the Joint Global Coordinators may, at their discretion, undertake their obligations in connection with the potential Offering by any of their affiliates based in the EEA.

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This announcement contains “forward looking” statements, beliefs or opinions, including statements with respect to the business, financial condition, results of operations, liquidity, prospects, growth, strategy and plans of Taaleem, and the industry in which Taaleem operates. These forward looking statements involve known and unknown risks and uncertainties, many of which are beyond Taaleem's control and all of which are based on the Company's current beliefs and expectations about future events. Forward looking statements are sometimes identified by the use of forward looking terminology such as “believes”, “expects”, “may”, “will”, “could”, “should”, “shall”, “risk”, “intends”, “estimates”, “aims”, “plans”, “predicts”, “continues”, “assumes”, “positioned” or “anticipates” or the negative thereof, other variations thereon or comparable terminology or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts and involve predictions. Forward looking statements may and often do differ materially from actual results. They appear in a number of places throughout this announcement and include statements regarding the intentions, beliefs or current expectations of the directors or Taaleem with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to Taaleem's business, concerning, amongst other things, the results of operations, financial condition, prospects, growth and strategies of Taaleem and the industry in which it operates.

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