

## PRESS RELEASE

### **The British University in Egypt Announces Plans for a Strategic Investment from AfricInvest to Fuel Expansion, Growth and Transformation**

At the premises of the Ministry of Higher Education and Scientific Research (MOHESR) in the Administrative Capital, The British University in Egypt signed a strategic partnership with AfricInvest, a leading pan African Private Equity firm, investing around \$40 million to fuel its expansion and transformation plan. With the MOHESR's Minister, H.E. Professor Ayman Ashour as a witness, the signatories were the University's Chair of the Board of Trustees, Ms. Farida Khamis, its President and Vice-Chancellor, Professor Mohamed Loutfi and Senior Partner and Managing Director of Africinvest Egypt, Mr. Ismail Talbi.

The investment, which remains subject to regulatory bodies' approvals, will be made through a capital increase and would be one of Egypt's largest foreign direct investments in education to date. The Khamis family will remain the majority shareholders of the University after this investment.

"The University has made its mark as a student centred institution and we look forward to working with our new partners to seek new synergies, and leverage AfricInvest's investment to further develop and strengthen our infrastructure and improve the learning experience for our students," said **Professor Mohamed Loutfi**.

"We welcome Africinvest's strategic investment in our university, with the Khamis family maintaining a controlling stake," said **Ms. Farida Khamis**. "This injection of capital, with ongoing support from the Egyptian government, will allow us to further the legacy of our founder – my late father, Mr. Mohamed Farid Khamis - by broadening the capabilities and academic reach of the University to ensure our leading role amongst educational institutions, not just in Egypt, but in the Middle East and Africa."

Founded in 2004, The British University in Egypt is Egypt's premier private British university. It offers a wide range of dual degree undergraduate and postgraduate degrees - in partnership with its academic partners, Manchester Metropolitan University, London South Bank University and Queen Margaret University - based on the British model of Higher Education.

The capital increase will enable the university to further strengthen its position in the higher education sector in Egypt and regionally, expanding the capacity of existing faculties, establishing new ones, diversifying its curriculum, broadening its educational offering and implementing enhanced governance tools. Working closely with AfricInvest to identify potential synergies and partnerships in Africa and the region, BUE aims to open new opportunities outside its home market.

**Zilla Capital** has acted as the sole Financial Advisor for the British University in Egypt on this transaction.

#### **About the British University in Egypt**

The formation of the British University in Egypt arose from a 1998 Memorandum of Cooperation between the governments of Egypt and the United Kingdom, with the University being formally established in 2004. Consisting of 11 faculties and holding almost 11,000 students, the University is renowned for its "learning by doing" approach, its commitment to regional and global sustainable development goals, and its unparalleled student life experience.

**About AfricInvest (<https://www.africinvest.com/>)**

AfricInvest is a leading pan-African investment platform active in multiple alternative asset classes including private equity, venture capital, private credit, blended finance and listed equities. Over the past 30 years, it has raised more than \$2bn to finance more than 200 companies at various development stages, delivering value and impact for its investors, portfolio companies, and the communities it serves. Its 100-strong team of investment experts in more than ten offices across three continents has a proven track record of providing attractive risk-adjusted returns while spurring productivity growth, creating jobs, and ultimately improving African lives through inclusive and sustainable development.

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