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AUC RECEIVES SINGLE LARGEST GIFT IN ITS HISTORY
TO THE SCHOOL OF BUSINESS

December 2, 2024, Cairo – The American University in Cairo (AUC) announced that it received the single largest philanthropic gift in the institution's history to support excellence in business education, interdisciplinary research and exchange programs with leading American universities. In appreciation and recognition of this transformative gift from the Sawiris family, the University will name its business school the Onsi Sawiris School of Business in perpetuity. The name honors the exceptional personal and professional legacy of the late Onsi Sawiris, a titan of business in the Middle East, founder of the Orascom Group and patriarch of the family.

“With this visionary gift, AUC’s business school will continue to be at the forefront of global business education in the Middle East,” said AUC President Ahmad Dallal. “The Onsi Sawiris School of Business is another legacy of Sawiris family philanthropy that has done so much to promote education and development in Egypt for decades. Thanks to their generous support, our students will have an unparalleled, globally relevant educational experience.”

This gift is made possible through the generosity of the NNS Foundation, the Naguib Sawiris Charitable Fund, Naguib Samih Sawiris, the Sawiris Foundation for Social Development and Orascom Construction. It will provide funding for scholarships, research and a professorship in artificial intelligence/data science, combined with visiting faculty and student exchange programs with leading US universities, including the University of Chicago. The gift has an estimated value of more than \$30 million.

“By supporting AUC and exchange programs with top universities in the United States, we are bringing exceptional students together to benefit from intellectually rigorous and truly global

programs. Preparing future business leaders at AUC with the skills to adapt and innovate is the best way to honor our father's work ethic, values and commitment to advancing Egypt," said Nassef Sawiris, executive chair of OCI Global.

"Our parents instilled in us the value of education and opening doors that create opportunities for youth to excel," said Naguib Sawiris, executive chairman of Orascom Investment Holding.

"Graduates of AUC play a key role in our companies and many of them are in leadership positions. This school will build the capacity of future generations for our businesses, our communities and our country."

"Onsi Sawiris's legacy will remain a lasting inspiration for us to continue to invest in Egypt's most valuable resource: its human capital," said Naguib Samih Sawiris, chairman of Orascom Development Holding AG.

In 1947, AUC began offering its first economics courses. Today, the School of Business is the only Triple Crown accredited in the region, placing it in the top 1 percent of business schools in the world. "This is a landmark development in the school's history, and we look forward to a new chapter where we continue to raise the bar as a destination for business education," said Sherif Kamel, dean of the School of Business. "I am confident that this gift, the academic exchanges and collaboration with faculty of leading American universities will ensure the Onsi Sawiris School of Business is at the forefront of global business education and on par with the best in the world."

Chairman of the AUC's Board of Trustees, Mark Turnage said, "This gift is one of the many examples of impactful philanthropy from the Sawiris family. It reinforces AUC's position as an institution that produces global-ready graduates with the career and life skills to make a positive difference in their communities and around the world."

The Sawiris family is a long-time friend of AUC. The wife of Onsi Sawiris, Yousriya Loza Sawiris, is an Honorary Doctor of AUC and an alumna (MBA '82), former member of the Egyptian Parliament, businesswoman and philanthropist. Over the years, the family have supported scholarships for students from Upper Egypt, students with disabilities, women's empowerment, and the renovation of AUC's historic Tahrir Square campus.

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Founded in 1919, The American University in Cairo (AUC) is a leading English-language, American-accredited institution of higher education and center of the intellectual, social, and cultural life of the Arab world. It is a vital bridge between East and West, linking Egypt and the region to the world through scholarly research, partnerships with academic and research institutions and study abroad programs.

The University offers 39 undergraduate, 52 master's and two PhD programs rooted in a liberal arts education that encourages students to think critically and find creative solutions to conflicts and challenges facing both the region and the world.

An independent, nonprofit, politically non-partisan, non-sectarian and equal opportunity institution, AUC is fully accredited in Egypt and the United States.

