

## PRESS RELEASE

### Majid Al Futtaim Invests EGP25 Million to Open Retail Business School for Carrefour Colleagues in Egypt

- *Third Retail Business School in the region, following success in the United Arab Emirates and the Kingdom of Saudi Arabia.*
- *The school offers diverse learning programmes covering Customer Excellence, Team Leadership, and People Management, as well as Food and Non-Food domains.*
- *Ahead of its opening, the school has trained over 4,000 colleagues, with the aim of skilling and upskilling an additional 5,000 during 2024*

**Cairo, Egypt, 4 March 2024:** Majid Al Futtaim – the leading shopping malls, communities, retail and leisure pioneer across the Middle East, Africa, and Asia, which owns the exclusive rights to operate Carrefour in Egypt, announced the opening of its Retail Business School, the first dedicated school specific to retail in the country, exclusively designed for professionals working at Carrefour. The opening is part of the retailer's strategy to advance socio-economic development in the region, following the success of the Retail Business School in the UAE and KSA.

The event witnessed the attendance of Dr. Ibrahim Ashmawy, First Assistant Minister of Supply and Internal Trade and Head of the Internal Trade Development Authority (ITDA), Major-General Magdy Mohammad Abdel Metaal, Head of El Basatin District, and Ahmed Galal Ismail, Chief Executive Officer of Majid Al Futtaim Holding, Hani Weiss, Chief Executive Officer at Majid Al Futtaim Retail, in addition to several representatives from Majid Al Futtaim's senior leadership team.

The school provides a substantial investment, with Majid Al Futtaim dedicating EGP25 million to its establishment and operations. This new milestone marks a significant stride in the company's commitment to advancing the retail sector in Egypt.

Prior to opening its premises beside City Centre Maadi, the Retail Business School in Egypt has successfully trained more than 4,000 colleagues. The school aims to expand its impact by skilling and upskilling an additional 5,000 colleagues in 2024, including new enrollments and existing colleagues undertaking new programmes. Offering diverse programmes that span across Learning and Development, as well as Food and Non-Food domains, the school provides a dynamic and creative educational environment, offering a 360-degree learning experience and incorporating theoretical and practical understanding of omnichannel and in-store retail operations.

For his part, **Dr. Ibrahim Ashmawy, First Assistant Minister of Supply and Internal Trade and Head of the Internal Trade Development Authority (ITDA)**, said: "The internal trade represents a pivotal part of the national income at 22%, making it one of the key influential aspects of the national GDP. Therefore, the state places paramount importance on fostering the sector's growth, deeming it fundamental to economic prosperity. While focusing on enhancing the skills of Egyptian labor resonates profoundly, underscoring the essential foundation upon which sustainable progress is built."

He added: "The Retail Business School represents a strategic initiative aligned with the Ministry's vision. By nurturing local talent and fostering collaboration with forward-thinking institutions, we aim to catalyze sustainable economic development and maximize the contribution of Egyptian calibers to the nation's prosperity".

Commenting on the opening, **Hani Weiss, Chief Executive Officer at Majid Al Futtaim Retail**, stated: "The Retail Business School was launched with the goal of investing in the professional development of our people and communities, contributing to the skilling and upskilling of our colleagues and providing them with job opportunities in Egypt and the various countries in which we operate. For more than two decades in Egypt, Majid Al Futtaim Retail, through Carrefour, has been committed to supporting its partners, colleagues, and suppliers, and I am confident that the Retail Business School will bring enhanced value to the company, community, and country."

He added: "We are proud to be contributing to Egypt's Vision 2030 goals for socio-economic development, and remain dedicated to empowering local talent to develop the next generation of retail leaders."

The eight targeted programmes offered by the school include the advancement of the technical and interpersonal skills of team leaders and people managers within the Learning and Development domain. In the Non-Food and Food domains, specialised programmes cover e-commerce and sales basics, in addition to the skilling and upskilling of new hires and experienced staff across departments like butchery, bakery, and fruits and vegetables, respectively.

Looking forward, Majid Al Futtaim will facilitate new partnerships with renowned learning and development entities and initiate joint learning programmes with universities, with a specific focus on the retail industry for fresh graduates.

**- ENDS-**

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**Note to the Editor:** The legal name of this company is "Majid Al Futtaim" and should not be shortened or replaced by an acronym to avoid confusion with another business entity.

**Disclaimer:** All facts and figures in this release are accurate at the time of issuance.

### **About Majid Al Futtaim**

Founded in 1992, Majid Al Futtaim is a diversified lifestyle conglomerate spanning 16 countries across the Middle East, Africa, and Asia. The company employs 46,000 people representing 114 nationalities and welcomes 600 million customers to its shopping malls, communities, retail and entertainment destinations each year.

With owned assets valued at US\$18 billion, Majid Al Futtaim has the highest credit rating (BBB) among privately-held corporates in the region. The company is committed to becoming Net Positive in water and carbon by 2040.

[https://maf.am/Majid\\_Al\\_Futtaim\\_EN](https://maf.am/Majid_Al_Futtaim_EN)

### **About Carrefour**

Carrefour was introduced to the region in 1995 by UAE company Majid Al Futtaim. The Company owns the exclusive rights to operate Carrefour, under Majid Al Futtaim's distinct logo and name, in 15 markets across the Middle East, Africa and Asia. To meet the growing needs of its diverse customer base and communities, Carrefour offers omnichannel customer experiences tailored to the needs of the modern consumer. Through its innovative physical and digital customer services, Carrefour provides access to an unrivalled choice of quality products, at unbeatable value for the 770,000 customers it serves daily. Committed to supporting local economies, producers and suppliers in the communities it serves, Carrefour sources over 80 per cent of its products from the region.

<https://www.carrefourgypt.com/mafegy/ar/>

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