

**In presence of Minister of Education & Technical Education, Deputy Governor of Menoufia & Partners of Success**

## **Elsewedy Electric Foundation, Housing and Development Bank Inaugurate Technical Academy in Sadat Industrial City**

**Cairo - April, 2024:** Elsewedy Electric Foundation and Housing and Development Bank have partnered to establish Elsewedy & Housing and Development Bank Technical Academy in Sadat City, Menoufia Governorate. This academy aims to provide practical training to meet local and international job market needs, with 80% of the curriculum being hands-on experience, aligning with the shared vision of promoting technical education in Egypt and supporting the Egyptian economy.

The new branch boasts a built-up area of 3250 square meters, housing 4 laboratories and 18 classrooms equipped with state-of-the-art educational resources, facilitating a comprehensive and advanced learning environment for up to 1350 students. The academy's curriculum relies on applying practical training at an 80% rate in partner factories. It's complemented by 20% theoretical education within the academy, delivered through professional training programs executed in collaboration with various industry partners and international stakeholders to enhance the current workforce's proficiency.

Engineer Ahmed Elsewedy, Chairman of the Board of Trustees, Elsewedy Electric Foundation, expressed his delight in partnering with the Housing and Development Bank to inaugurate the third branch. "Our partnership with the Housing and Development Bank contributes to achieving our goal of expanding the provision of advanced vocational education and training. It aims to equip a workforce with a high level of competitiveness in the job market, thereby effectively contributing to economic development and the nation's progress."

Elsewedy further added: "Through our academy, we aim to develop the field of technical education and vocational training in collaboration with the Ministry of Education and Technical Education, preparing a new generation of skilled professionals and technicians capable of entering both local and global job markets in line with international standards."

For his part, Mr. Hassan Ghanem, Executive Chairman Managing Director of Housing and Development Bank, expressed his satisfaction with the strategic partnership between his bank and Elsewedy Electric Foundation. He emphasized on the foundation's role in providing

innovative vocational education and training according to the latest internationally recognized standards, meeting the needs of the job market with high competitiveness. He emphasized that the Housing and Development Bank believes that the cornerstone for achieving comprehensive social and economic development and activating the goals of sustainable development lies in contributing to the development and support of the educational process. This is to create a promising generation capable of uplifting society.

Ghanem also noted that supporting the educational process is among the bank's top priorities in its corporate social responsibility activities in all fields. He indicated the bank's keenness to support technical education in line with the government's focus on technical education and vocational training. This, in turn, contributes to achieving comprehensive economic development in Egypt. Technical education is a primary source of providing the necessary and accurately trained workforce, thereby enhancing local production and boosting the industrial sector to achieve sustainable development goals and Egypt's Vision 2030.

He underscored the importance of contributing to the development of various industrial technical schools' systems and enhancing the capacities of their workers to have a positive impact on the comprehensive development plans in Egypt. This is primarily achieved through partnerships and cooperation with the private sector.

The inauguration witnessed the signing ceremony of a cooperation agreement between Elsewedy Electric Foundation and Prometeon Tyre Egypt. This agreement aims to provide training to 24 students in electrical maintenance over a three-year period. Prometeon, a leading tire manufacturer globally, brings cutting-edge industrial technologies, innovations, and safety standards to the table. Notably, Prometeon operates a factory on the Cairo-Alexandria Desert Road, one of its four facilities worldwide. Prometeon contributes significantly to the local economy by providing approximately 2000 job opportunities in Egypt.

It is worth mentioning that students at the academy receive three certificates: a diploma accredited by the Ministry of Education and Technical Education, an internationally accredited certificate from the Arab-German Chamber of Commerce and Industry in Egypt, in addition to an English language certificate accredited by Cambridge University. The academy offers various specializations such as logistics, mechanical operation and maintenance, electrical maintenance, network and information technology, with plans to expand and establish new study specializations.

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**About STA:**

Elsewedy Technical Academy (STA) was established in 2011 as a commitment from Elsewedy Electric Group for community development and the development of technical education and vocational training in Egypt in cooperation with the Ministry of Education and Technical Education in a dual education system for three years, and the study is based on practical training of 80% in partner factories and 20% theoretical education at school. STA grants accredited international certificates according to each specialty.

Elsewedy Technical Academy grants accredited international certificates from the German Chamber of Commerce, Oracle International, or Pearson, according to each specialty, in addition to the benefits it provides to its students. It also emphasizes the application and utilization of technology in education, transforming some educational materials into interactive electronic resources in more than 20 fields and specializations. The academy has obtained ISO 21001:2018 international accreditation to provide outstanding technical education to its students according to international standards.