



CIRA Education's Subsidiary Al Ahly CIRA Receives Presidential Decree for Saxony Egypt University (SEU) - Cairo East



Cairo, 22 July 2024

On Thursday, July 18, 2024, CIRA Education's subsidiary Al Ahly CIRA received presidential approval (No. 308-Y. 2024) from His Excellency President Abdel Fattah El-Sisi for Saxony Egypt University (SEU). The university is licensed for 10 faculties offering more than 60 educational programs, making it the largest investment of its kind in Technological Education in Egypt.

The approved faculties are:

1. Civil Engineering Technology
2. Electrical, Electronic, and Computer Engineering Technology
3. Mechanical Engineering Technology
4. Chemical Engineering and Environmental Technology
5. Applied Science Technology
6. Agriculture and Food Technology

7. Medical Care Technology
8. Arts and Media Technology
9. Creative Industries Technology
10. Management Technology

Saxony Egypt University (SEU) will initially launch 4 programs in the first year, pending the receipt of launch date approvals. The launch date will depend on the completion of the required operational approvals and the completion of the first phase of construction.

Al Ahly CIRA for Educational Services S.A.E. is a joint venture between Al Ahly Capital Holding (ACH), the investment arm of National Bank of Egypt (NBE), and CIRA Education. It was established in November 2021 to provide top-notch world class education to all segments of the Egyptian society.

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About CIRA Education

Established in 1992, CIRA Education is the largest provider of integrated educational services in Egypt. It embraces a vision centered on enhancing educational opportunities in Egypt, with a dedicated focus on catering to the needs of the middle class. The company owns, manages and operates 30 schools, 2 universities and 9 Pre-Schools/Enrichment Centers in 12 different governorates, providing accessible, high-quality educational services. CIRA Education provides a diverse portfolio of curricula in the K-12 sector, including British, American, Canadian, French, German, in addition to the Egyptian National curriculum. Its PreK student body comprises 453 students, while its K-12 platform boasts more than 34,000 students. As for higher education, CIRA currently hosts more than 19,000 students in 23 different faculties, according to its enrollment data for the 2023/2024 academic year.

<https://cira.com.eg/>

About Al Ahly Capital Holding

Al Ahly Capital Holding (ACH) is investment arm of National Bank of Egypt (NBE), an innovative private shareholding company founded in 2008 with an authorized capital of EGP 40.0 Bn for a mission to invest strategically in sectors that drive development and growth in Egypt. ACH operates a full range of services through three strategic pillars: Private Equity, Capital Markets, and Non-banking Financial Services.

About Al Ahly CIRA for Education Services

Established in 2021, Al Ahly CIRA for Educational Services S.A.E is a joint venture between CIRA Education and the National Bank of Egypt's investment arm, Al Ahly Capital Holding (ACH). The venture aims to provide top-notch, world-class education to all segments of Egyptian society, with a particular focus on middle-income citizens.

Forward-Looking Statements

This communication contains certain forward-looking statements. A forward-looking statement is any statement that does not relate to historical facts and events, and can be identified by the use of such words and phrases as "according to estimates", "anticipates", "assumes", "believes", "could", "estimates", "expects", "intends", "is of the opinion", "may", "plans", "potential", "predicts", "projects", "should", "to the knowledge of", "will", "would" or, in each case their negatives or other similar expressions, which are intended to identify a statement as forward-looking. This applies, in particular, to statements containing information on future financial results, plans, or expectations regarding our business and management, our future growth or profitability and general economic and regulatory conditions and other matters affecting us.

Forward-looking statements reflect our management's ("Management") current views of future events, are based on Management's assumptions and involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. The occurrence or non-occurrence of an assumption could cause our actual financial condition and results of operations to differ materially from, or fail to meet expectations expressed or implied by, such forward-looking statements. Our business is subject to a number of risks and uncertainties that could also cause a forward-looking statement, estimate or prediction to become inaccurate. These risks include fluctuations in prices, costs, ability to retain the services of certain key employees, ability to compete successfully, changes in political, social, legal or economic conditions in Egypt, worldwide economic trends, the impact of war and terrorist activity, inflation, interest rate and exchange rate fluctuations and Management's ability to timely and accurately identify future risks to our business and manage the risks mentioned above.