



Spark Education Platform Embarks on its 2nd Acquisition in KSA and Acquires Majority Stake in Qimam El Hayat International School

The strategic investment strengthens SEP's presence in KSA's swiftly evolving education sector.

Riyadh, January 29, 2025,

Spark Education Platform (SEP), a fast-growing K-12 operator in KSA, owned by the Saudi Education Fund (SEF), which is managed by EFG Hermes, announced entering into definitive agreements to acquire a majority stake in Qimam El Hayat International School in Riyadh. This strategic move further solidifies SEP's position in the Saudi education market, complementing its recently announced acquisition of 4 schools in the Kingdom. SEP will aim to unlock the school's next chapter of growth by relocating the school to a new fit-for-purpose campus, increasing the school's capacity by more than 50%.

Established in 2005 as a nursery serving 80 students, Qimam El Hayat has experienced remarkable growth over the past two decades. In 2006, the school expanded to offer international education for grades K-4, serving 1,000 students. By 2012, the school evolved into a full K-12 educational institution with a total capacity of 3,000 students, offering the American Curriculum.

This acquisition aligns perfectly with SEP's expansion strategy in the region. By adding Qimam El Hayat to its portfolio, SEP strengthens its offering of high-quality international education in KSA, leveraging its expansive experience in transforming and growing high-potential schools. The leadership team of Qimam El Hayat will be retained as part of the transaction to leverage the team's expertise in driving the school's future growth.

Ahmed Wahby, CEO of Spark Education Platform, commented on the acquisition: "We are thrilled to welcome Qimam El Hayat International School to the SEP family. This investment represents a significant milestone in our growth strategy and underscores our commitment to providing excellence in education across KSA. Qimam Al Hayat's strong reputation and proven track record make it an ideal addition to our portfolio in this key segment."

"This move, coupled with our recently announced acquisition of 4 additional schools in Riyadh, positions SEP as a major player in the Saudi education sector. SEP will capitalize on its experience, exceptional capabilities in educational innovation, cutting-edge technology, progressive academic approaches, comprehensive teacher professional development programs, and holistic student learning and character education to support Qimam Al Hayat's continued growth and success. SEP is working very closely with Qimam Al Hayat's leadership team on our ambitious plans to avail of two newly transformed school buildings, adding a capacity of 1,500 students in modern fit-for-purpose campuses. The announced transaction will grow SEP's portfolio to 8 schools with over 10,000 enrolled students spreading across KSA, UAE, and Bahrain." **Wahby added.**

Dr. Omar Sulaiman Alajaji, Chairman of Qimam El Hayat International School, expressed enthusiasm about the partnership: "Joining forces with SEP opens exciting new opportunities for our school community. SEP's vision aligns perfectly with our commitment to providing quality education. We are confident that this partnership will enhance our ability to deliver exceptional educational experiences to our students and support our dedicated staff in their professional growth."

In November 2024, EFG Hermes announced the launch of its USD 300 million Saudi Education Fund (SEF), aimed at establishing a world-class K-12 educational operator in KSA. This initiative was in



response to the growing student population in private schools, projected to more than double as part of Saudi Arabia's Vision 2030, highlighting the critical need for strong educational operators to meet this demand.

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About Spark Education Platform:

Spark Education Platform (SEP) is a fast-growing K-12 operator in KSA, owned by the Saudi Education Fund (SEF), which is managed by EFG Hermes, an EFG Holding company and the leading Investment Bank in the Middle East and North Africa (MENA). SEP is dedicated to elevating the standard of education across the Middle East through strategic investments and operational excellence. SEP's announced investments currently include 5 schools in KSA, 2 in UAE, and one in Bahrain, hosting over ten thousand students.

For further information, please contact:

Amr Sherif

Regional Marketing and Commercial Director

Phone: +966 53204 7586

About EFG Holding:

EFG Holding (EGX: HRHO.CA – LSE: EFGD) is a leading financial institution that boasts a remarkable 40-year legacy of success in eight countries spanning two continents. Operating within three distinct verticals — the Investment Bank (**EFG Hermes**), Non-Bank Financial Institutions (NBFI) (**EFG Finance**), and Commercial Bank (**Bank NXT**) — the company provides a comprehensive range of groundbreaking financial products and services tailored to meet the needs of a diverse clientele, including individual clients and businesses of all sizes.

EFG Hermes, the leading investment bank in the Middle East and North Africa (MENA), offers extensive financial services, encompassing advisory, asset management, securities brokerage, research, and private equity. In its domestic market, EFG Holding serves as a universal bank, with **EFG Finance** emerging as the fastest-growing NBFI platform, comprising **Tanmeyah**, a microfinance player, **EFG Corp-Solutions**, which provides leasing and factoring services, **Valu**, a universal financial technology powerhouse, **PayTabs Egypt**, a digital payment platform, Bedaya for mortgage finance, Kaf for insurance, **Fatura**, a technology-backed B2B marketplace and **EFG Finance SMEs** which provides financial services for small and medium enterprises. Furthermore, the company delivers commercial banking solutions through **Bank NXT**, an integrated retail and corporate banking product provider in Egypt.

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For further information, please contact:

May El Gammal

Group Chief Marketing & Communications Officer of EFG Holding



melgammal@efghldg.com

Omar Salama

Senior Communications Manager of EFG Holding

osalama@efghldg.com

The EFG Holding Public Relations Team

PublicRelations@efghldg.com

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