



First School Management (FSM) by GEMS Education signs strategic partnership with Spark Education Platform (SEP) to launch GEMS-branded schools in KSA and Bahrain

- Strategic partnership marks the first contract under FSM's global advisory initiative, with many more to follow
- SEP is one of the fastest growing K-12 regional school operators, with a portfolio comprising 4 schools across KSA and a combined capacity surpassing 10,000 students
- FSM will provide an agreed list of services to ensure GEMS standards are delivered across SEP's GEMS-branded schools
- GEMS-branded schools will implement its renowned educational expertise outside the UAE in the region and worldwide

DUBAI, 29 May 2025 - First School Management (FSM), the schools advisory initiative by GEMS Education, has signed its first intellectual property agreement with Spark Education Platform (SEP) to launch the GEMS brand in selected schools in Saudi Arabia and Bahrain.

SEP is one of the fastest growing K-12 regional school operators. Its portfolio comprises four schools with a capacity surpassing 10,000 students and targeting to grow to over 20 schools with 20,000 enrolled students spreading across KSA and the GCC over the coming five years.

It is 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).

The partnership represents an important step in FSM's mission to share GEMS Education's 66 years of expertise in delivering outstanding educational outcomes to around half a million students worldwide, who have graduated from its schools.

As part of the long-term contract, FSM will provide a focused suite of services under a licensing arrangement to support SEP's operatorship of the GEMS-branded schools. The implementation of these services will play a crucial role in ensuring that the new schools adhere to the high standards synonymous with GEMS Education and safeguarding its long-standing global reputation.

Sunny Varkey, Chairman and Founder of GEMS Education and the Varkey Foundation, said: "Our vision has always been to make world-class education accessible to as many students as possible. The launch of First School Management is a natural extension of this commitment, and this partnership with Spark Education Platform is the first of many. We are seeing strong global demand for our expertise and are excited about the opportunities ahead as we continue to support schools in delivering outstanding education in diverse international contexts."



Karim Moussa, Co-CEO of EFG Hermes, an EFG Holding company, expressed his enthusiasm for the collaboration, commenting: "After our great success story in Egypt, I am honored to expand our partnership with First School Management into Saudi Arabia and Bahrain as key GCC markets with significant demand for new high-quality K-12 education capacities."

Ahmed Wahby, CEO of Spark Education Platform (SEP), said: "This partnership with First School Management and GEMS Education marks an exciting milestone in our mission to redefine educational excellence in Saudi Arabia, Bahrain, and beyond.

"By leveraging our expertise and GEMS Education's global reputation, we are committed to delivering world-class learning experiences that empower students, inspire innovation, and elevate educational standards across the region. Together, we are not just building and transforming schools – we are shaping a brighter future of education."

The framework agreement between FSM and SEP reflects a shared commitment to excellence in education. It marks just the beginning of GEMS' broader efforts to bring First School Management expertise to schools worldwide.

FSM, which launched in November 2024, is built upon the core values that have made GEMS Education a global leader in education. FSM mobilises multi-disciplinary teams of experts who provide hands-on support to schools, helping them navigate challenges and achieve operational success.

By combining international best practices with locally relevant strategies, FSM ensures that partner schools' benefit from a wealth of knowledge gained over decades of experience from the family-run group, which was originated by two teachers and now teaches 200,000 students worldwide every day.

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About First School Management

First School Management by GEMS Education, with offices in Dubai and London, will partner with schools in both the independent and state sectors worldwide to enhance operational efficiencies, raise standards of education, and support leadership in achieving sustainable success and growth.

First School Management is founded on the core values that have distinguished GEMS Education as a global leader in education. Mobilising multi-disciplinary teams with deep expertise, First School Management tailors its services to schools' needs and goals, covering every aspect of school management.



About GEMS Education

GEMS Education is one of the oldest and largest K-12 private education providers in the world and a trusted and highly regarded choice for quality education in the Middle East and North Africa region. As a company founded in the UAE in 1959, it holds an unparalleled track record of providing diverse curricula and educational choices to all socio-economic means. Every year, students graduating from GEMS schools progress to the world's best universities. Over the past five years, GEMS students have been accepted into over 1,050 universities in 53 countries including all eight Ivy League universities in the US and all 24 Russell Group universities and colleges in the UK.

For further information about GEMS Education, visit www.gemseducation.com or contact:

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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 portfolio currently includes 4 schools in KSA that are capable of housing more than 10,000 students.

About EFG Holding:

EFG Holding (EGX: HRHO.CA – LSE: EFGD) is a financial institution that boasts a remarkable 40-year legacy of success in seven 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 provider of innovative and integrated financial solutions for small business owners and entrepreneurs, **EFG Corp-Solutions**, which provides leasing and factoring services, **Valu**, a universal financial technology powerhouse, **Bedaya** for mortgage finance, **Kaf** for insurance, 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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Note on Forward-Looking Statements

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