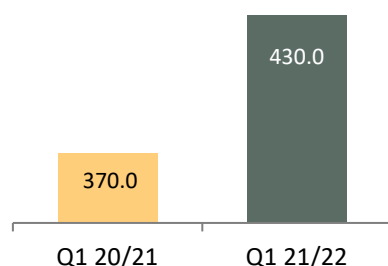


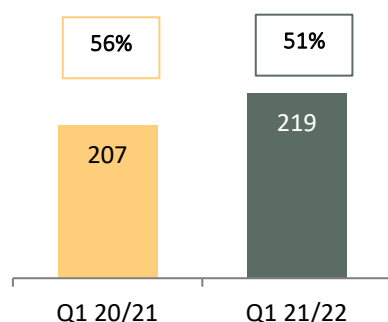
Cairo for Investment and Real Estate Development Releases Q1 2021/2022 Results

Cairo, 26 January 2022

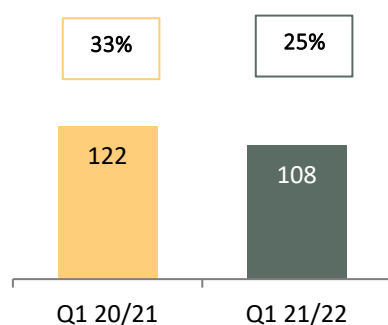
Revenue Progression
(EGP mn)



Adj. EBITDA Progression
(EGP mn, % margin)



Net Profit Progression
(EGP mn, % margin)



Cairo for Investment and Real Estate Development (“CIRA” or the “Group”, CIRA.CA on the Egyptian Stock Exchange), the largest fully-integrated educational service provider in the Egyptian private sector, announced today its results for the 3-month period ending 30 November 2021, with revenues up by a solid 16% y-o-y to record EGP 430.0 mn in Q1 2021/22 on the back of the continued expansion across both its K-12 and higher education segments, which drove up enrollments during the same period. The Group recorded an adjusted EBITDA of EGP 218.7 million in Q1 2021/22, up by 6% y-o-y, with a corresponding adjusted EBITDA margin contraction of 5.1 pps to come in 50.9% mostly driven by the high costs associated with the Group’s expansion across both of its segments during the previous academic year. With the full impact on revenues associated with these newly established institutes yet to be fully realized, the majority of them are still generating negative margins and have yet to reach a point of operational leverage. Meanwhile, net profit declined by 12% y-o-y to book EGP 107.7 million in Q1 2021/22, yielding a net profit margin to 12.1%, down by 8.1 pps y-o-y, primarily driven by the decline in EBITDA, and further attributed to an increase in finance costs during the quarter.

The total number of students enrolled at BUC increased by a steady 8% y-o-y to come in at 14,007 students by the end of Q1 21/22, with the full effect of its newly launched faculties, which saw the overall capacity of the university increase by 32% y-o-y during the same period, not yet fully realized due to their recent inauguration. At CIRA’s K-12 platform, student capacity grew by 13% y-o-y to 34,000 students, while student enrollment followed close behind at a growth of 10% y-o-y to 30,900 students.

Note from the CEO

CIRA ended the first quarter of the 2021/2022 academic year on strong footing, recording solid top line growth and building on its success from the previous academic year, underlining management’s commitment to achieving positive results in the face of a unique set of challenges during the period, including nationwide changes in the admissions process and regulatory delays associated with the launch of Badr University in Assiut, and standing testament to the Group’s continuous resilience. Despite a decline in Group margins to account for start-up costs associated with recent expansion initiatives, we believe that operating leverage should see margins improve from current levels once the full benefit of these initiatives is realized in the form of top-line growth.

We remain optimistic about growth within our K-12 and Higher Education segments, both of which have seen [double-digit increases] in overall

enrollment in the current academic year. At our Higher Education segment, we will continue to focus on the successful launch of Badr University in Assiut and look forward to receiving the final operational licensing required to begin the enrollment process in 2022. Meanwhile, we have completed the design phase and have submitted the required documentation for the presidential approval of Cairo Saxony Applied Technologies University, developed in partnership with Al Ahly Capital, and are gearing up to begin its construction by June 2022. We are also in the process of finalizing our development plan for New Damietta Damietta University, to be established in partnership with Elsewedy Capital, which is slated to be submitted for presidential approval by the beginning of Q2 2022. At our K-12 segment, we remain steadfast on expanding our presence in Upper Egypt, and are pleased to report that we have broken ground on the construction of our upcoming Futures school in Qena which, pending its planned September 2022 launch, will see CIRA have the widest geographical footprint across Upper Egypt through its flagship Futures brand with a total of 4 schools in the region. I am especially pleased with the performance of our recently introduced Nurseries segment, which has made considerable progress in such a short amount of time with admissions across our operational branches exceeding 100 students despite recent COVID-19 related restrictions within the sub-segment. With the recent opening of a third nursery in Fayoum, and an upcoming branch in Suez slated to be operational by May 2022, we believe the continuous expansion within this new platform will generate extensive growth in both the short-and-long-term.

We are pleased to report that further to our 75% stake in our established joint venture with Orcas, one of the leading educational technology start-ups in the region, we have increased CIRA's stake in Orcas to 12%, enabling the Group to further cement its presence in the burgeoning Ed-tech sector. Our newly established hybrid platform, which combines Orcas' proprietary software and technical know-how of the online learnings space with CIRA's academic excellence, teacher training and robust network, is now available in governorates across Egypt including Cairo, Assiut and Suez. We look forward to exploring new avenues of expansion in this exciting new segment and will update the market with new developments in due course.

As part of our ongoing mission to bring unique educational experiences to students across Egypt, I am especially pleased to announce our entrance into the Edu-tainment space with the launch of Ivy Camps Egypt, an online educational winter camp developed in partnership with Ivy Camps USA offering K-12 students an array of one-of-a-kind educational courses, and we look forward to introducing in-person camps at select destinations in the North Coast as early as June 2022. We believe that CIRA's latest expansion into nurseries, Edu-tainment and Edu-tech is part and parcel in our overall mission to becoming a larger and more resilient multi-platform educational service provider.

I would like to take this opportunity to welcome our new board members, who collectively bring with them the expertise and required to drive CIRA's expansion in its next phase of growth. We look forward to leveraging the knowledge and experience of our new members, together with our extended members in different board committers, to enhance various areas in CIRA's business. It is in this light that I would like to also extend my sincerest gratitude to our outgoing board members, all of whose deep experience and unwavering support has significantly contributed to CIRA's success to date. It is important to highlight that women now represent at least 25% of the board, and we have maintained our commitment to ensuring that independent members represent 50% of the board and 75% of the audit committee to guarantee that CIRA adheres to the highest level of integrity and transparency in how the Group is managed.

Moving forward, CIRA will continue to supplement its growth strategy with continuous efforts to differentiate its institutions in the market and cement the presence of its brand. We look forward to continuing the academic year on the solid foundations we have built in recent months and to updating you here on even more achievements in the coming quarters.

Mohamed El Kalla, Chief Executive Officer

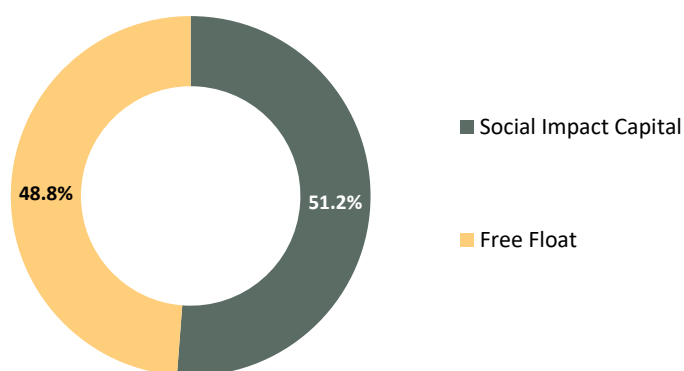
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Share Information

Listing Date	1 Oct 2018
EGX Ticker	CIRA.CA
Shares Outstanding	582,790,325
Par Value / Share	EGP 0.40
Paid-up Capital	EGP 233.1 million

Shareholder Structure (as of 30 November 2021)



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.