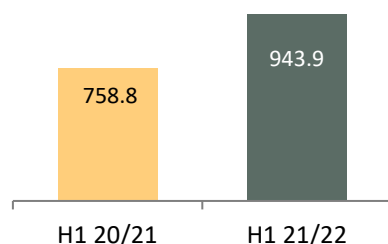


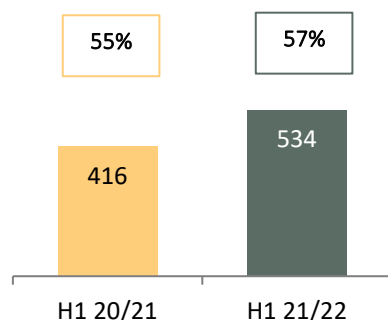
Cairo for Investment and Real Estate Development Releases Q2 2021/2022 Results

Cairo, 14 April 2022

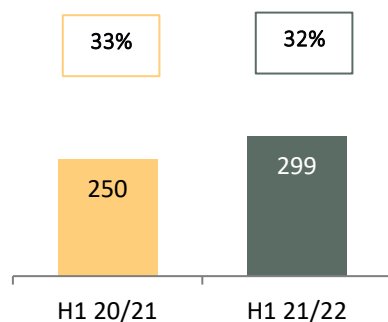
Revenue Progression (EGP mn)



Adj. EBITDA Progression (EGP mn, % margin)



Adj. 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 6-month period ending 28 February 2022, with stellar top line growth of 24% y-o-y to EGP 943.9 million driven by double-digit revenue growth across its K-12 and higher education segments on the back of increased enrollments year-on-year. The Group recorded an adjusted EBITDA of EGP 534.2 million in H1 2021/22, up by 28% y-o-y, yielding an EBITDA margin of 56.6%, up by 1.8 pps on the back of successful cost optimization efforts, coupled with operational leverage as CIRA begins to reap the benefits of its recent expansion initiatives. Adjusted net profit grew by 20% y-o-y to EGP 298.8 in H1 2021/22, trickling down to a net profit margin of 31.7%, representing a contraction of 1.3 pps y-o-y on account of increasing finance costs during the period.

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 H1 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 30,985 students.

Note from the CEO

CIRA has again delivered a strong set of financial and operating results for the first six months of the academic year, demonstrating its resilience amid global and local economic challenges. We recorded robust top-line growth of 24% y-o-y in H1 2021/22, which filtered down to strong profitability margins on the EBITDA and net profit levels, at 56.6% and 31.7% respectively, exceeding management expectations for the period. Our management team’s continuous efforts to enhance CIRA’s financial and operational performance stands testament to their commitment to delivering value to all of our stakeholders and consistently providing our students with a diverse range of affordable, quality-based education programs that equips them with adequate tools to secure successful career paths in the future.

We continue to make progress in expanding our higher education segment, with a focus on the successful launch of Badr University in Assiut. We have completed the construction of eight faculty buildings, double what was originally planned

on for our initial launch, providing ample room for further growth. We have also received the licensing for two of these faculties to date, with the objective to obtain the remaining operational licenses required to commence the enrollment process for the 2022/23 academic year. I am especially pleased with our remarkable progress in the nurseries segment. We have worked tirelessly to expand our presence in Upper Egypt with the launch of our third nursery in Fayoum earlier this year, bringing up the enrollment across the platform to 203 children to date. Further, the upcoming launch of our new nursery in Suez has progressed on schedule and is slated to become operational next month.

We are committed to creating value for our students and their continuous personal development as Egypt's future role models and leaders. Our objective to provide unparalleled developmental programs, as well as educational ones, saw us partner up with Four Corners, a leading Egyptian soccer training institution led by English Premier League coaches, to develop a new comprehensive soccer program catered to K-12 students. Our continuous expansion in the Edu-tainment segment and our recent penetration in the Ed-Tech sector enable us to diversify our educational and extracurricular offerings further, allowing us to deliver on our commitment to our students. We are keen to explore new ventures in these segments as part of our strategy to become a more diverse educational services provider.

With regards to operational efficiency, we have been diligent in implementing an effective cost control model across all of our business units to mitigate the effect of current global and local economic conditions on our operations, and ensure that our model is prepared to absorb further potential headwinds. Our foreign exchange exposure has remained minimal, accounting for approximately 2-3% of our total costs. Our finance team has arranged to maintain an adequate currency reserve in preparation for the anticipated currency devaluation. I am also particularly pleased with our existing land bank, which we acquired before the prevailing market conditions at significantly lower pricing than current levels, enabling us to secure a solid pipeline of projects and execute large-scale expansion plans without needing to expand our land bank significantly and absorbing inflationary pressures.

Halfway into 2021/22, we are confident in CIRA's ability to meet and exceed its expected growth for the year, despite the existing challenges that have rippled globally. Looking ahead, we will continue to expand our presence throughout Egypt within each of our platforms with the development of new institutions that secure affordable, value-based educational services to Egypt's growing middle-class citizens. Last but not least, we would like to express our gratitude towards our investors and their continued confidence in us as one of the primary foundations of our success.

Mohamed El Kalla, Chief Executive Officer

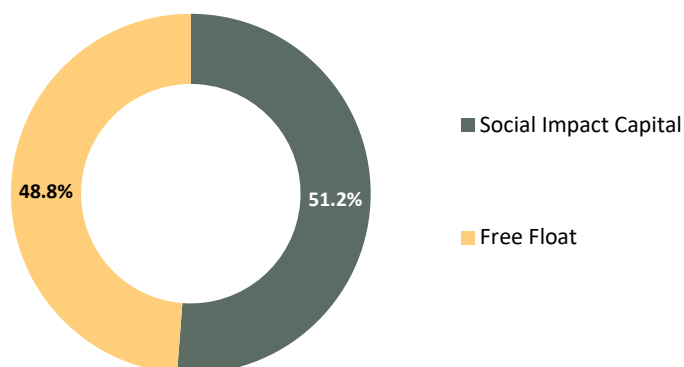
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Share Information

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 28 February 2022)



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.