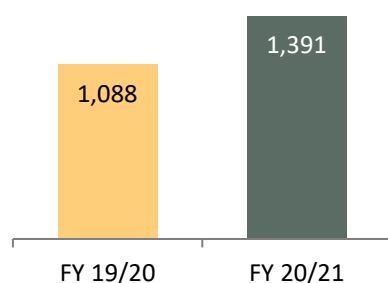
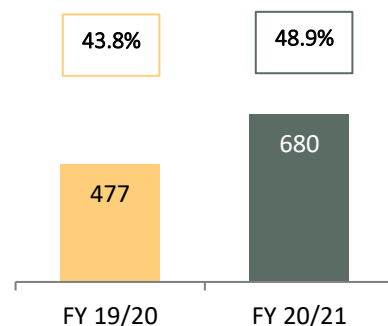


## Cairo for Investment and Real Estate Development (CIRA) Releases FY 2020/2021 Results

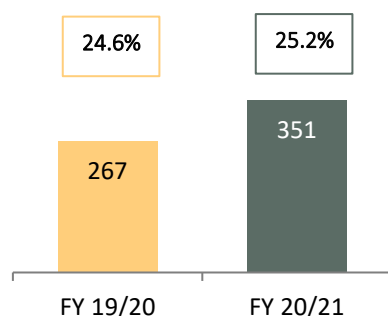
### Revenue Progression (EGP mn)



### Adj. EBITDA Progression (EGP mn, % margin)



### Net Profit Progression (EGP mn, % margin)



### Cairo, 08 November 2021

Cairo for Investment and Real Estate Development (“CIRA” or the “Group”, CIRA.CA on the Egyptian Stock Exchange), the largest integrated provider of educational services in the Egyptian private sector, announced today its results for the full-year ending 31 August 2021, reporting strong revenue growth of 28% y-o-y to EGP 1.4 billion in FY 2020/21 driven by increased enrollments. Adjusted EBITDA<sup>1</sup> grew by an exceptional 43% y-o-y to come in at EGP 679.6 million in FY 2020/21, representing a 5.1 pps y-o-y growth in the Group’s corresponding adjusted EBITDA margin to 48.9%. Meanwhile, net profit recorded EGP 350.8 million in FY 2020/21, up by 31% y-o-y and yielding a net profit margin of 25.2% in FY 2020/21, up by 0.7 pps y-o-y.

Enrollment at BUC grew by 26% y-o-y to 13.2 thousand students in FY 2020/21, on the back of a 29% y-o-y increase in its student capacity to 19.0 thousand students during the same period with the addition of a total of 3 operational faculties, which resulted in a 1.2 pps increase in its resulting utilization rate to 69% in FY 2020/21. At CIRA’s K-12 platform, student enrollment grew by 7% y-o-y to 28.5 thousand students in FY 2020/21, with capacity growth of 6% y-o-y to 30.0 thousand students exceeding enrollment during the same period, resulting in a 1.3 pps increase in the utilization rate to 95% in FY 2020/21.

### Note from the CEO

As the year comes to an end, we would like to extend our deepest gratitude to our esteemed investors and stakeholders for their continuous support over the last year. While this year certainly came with its challenges, schools and universities are now back to running normally, with the educational sector on its trajectory towards recovery. We are especially pleased with our solid performance for the year, reflecting the success of the Group’s continuous expansion efforts, even during the most testing times. On the operational front, CIRA is bordering on a remarkable aggregate of 45K students across its educational institutions. We set this 5-year target just 4 years ago, and have successfully managed to achieve it 1 year in advance. Today, we are

<sup>1</sup> CIRA’s Adjusted EBITDA factors out one-off pre-operating expenses related to Regent British School in FY 20/21

pleased to report that CIRA's revenues and EBITDA have tripled in size since its listing on the Egyptian stock exchange, marking a major milestone for the Group. Nevertheless, we aim to drive even further growth across our operational footprint by consistently building on our business model to provide the highest quality of diversified offerings to our stakeholder families.

We are currently in the process of formalizing the Group's expansion pipeline, with the first half of the FY 2021/22 academic year expected to see management focused on materializing this pipeline by ensuring a successful launch of Assiut University by February 2022, a landmark project for CIRA, and continuing to expand our K-12 and nursery platforms. We also look forward to breaking ground on the establishment of Cairo Saxony University for Applied Science and Technology in partnership with Al Ahly Capital, and the New Damietta University in partnership with Elsewedy, both scheduled to launch in 2023. We believe that CIRA's recently established partnerships over the last quarter with Elsewedy Capital, Al Ahly Capital Holding, and Orcas to build new educational platforms not only underlines the Group's commitment to further expansion, but also emphasizes CIRA's position as the partner of choice in Egypt's education sector.

In parallel to our operational growth, we are focusing on strengthening our management team by adding dedicated new staff in executive functions in the areas of ESG Reporting and Health and Safety, as well as Investor Relations and Business Development and working alongside reputed consultancy houses who specialize in these fields to support their development. In alignment with our strong focus on team enhancement and growth, we are also in the process strengthening our HR function on the Group-level.

At CIRA, we pride ourselves in being an active partner engaged in policy dialogue with the government, with the shared objective of enhancing Egypt's educational space. Throughout our years of operations, we have played a critical role in driving growth and development in the country's education sector through our extensive industry experience and market leading position.

Looking ahead, we are confident in our ability to adapt to changing market conditions, as we have demonstrated time and again proven through our robust track record. CIRA continues to deliver stellar performance across its segments and offerings, with the vision of becoming a fully-fledged integrated educational service provider on the horizon. We recognize the pivotal role we play in the development of Egypt's educational sector, and look forward to another transformative year of more accomplishments for CIRA.

**Mohamed El Kalla, Chief Executive Officer**

## Contacts

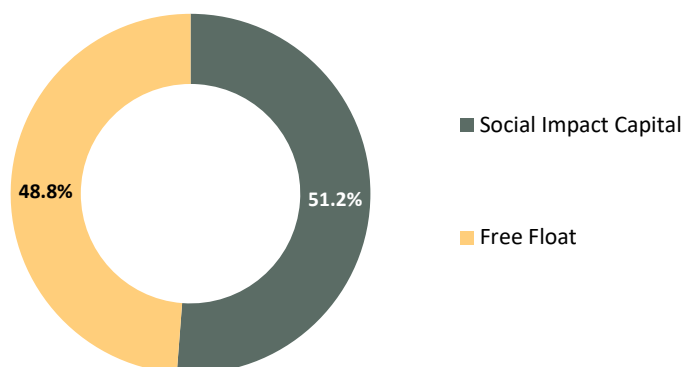
**Tel: +(202) 2274-1667**

**Email: IR@cairoinvest.com.eg**

## 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 31 August 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.