

Social Impact Capital Acquires Additional 37.5% Stake in CIRA Education: Positioning CIRA for Regional Expansion

Cairo, 19 January 2025

Social Impact Capital Ltd. (SIC), the majority shareholder of 51.2% in Cairo for Investment and Real Estate Development (CIRA Education), today announced that it is in the process of acquiring an additional 37.5% stake in CIRA via a successful mandatory takeover offer (MTO). The additional shares will be acquired on settlement of the MTO. CIRA is the largest fully integrated education service provider in the Egyptian private sector, and which is listed on the Egyptian Stock Exchange (EGX) as CIRA.CA.

The landmark transaction follows a binding agreement with Afaq Al Elm Investments Company (Afaq Al Elm), a subsidiary of the Saudi Egyptian Investment Company (SEIC), SIC and its founding shareholders pursuant to which Afaq Al Elm agreed to subscribe to new shares in SIC by way of a capital increase with the proceeds to be used by SIC to finance the MTO.

SEIC, a fully owned PIF subsidiary, was launched in 2022 to invest in promising sectors throughout Egypt. This investment reaffirms SEIC's confidence in SIC's vision and underscores CIRA's growth potential as a transformative force in the region's education landscape.

Muteb Al Shathri, acting CEO of SEIC, said: "We are delighted to mark this milestone cooperation with SIC and together contribute to the growth of CIRA. This transaction is part of SEIC's strategy to contribute to the promising sectors which are important for economic development. The strategic partnerships that SEIC is establishing with leading Egyptian companies are fundamental elements of success."

Mohammed El Kalla, CEO of CIRA Education, said: "This transaction represents a bold leap toward realizing our ambition of reshaping education across the region, marking a pivotal milestone in CIRA's journey. With the partnership of SIC and SEIC, we are poised to take our vision to the next level — supporting its aspiration to become a regional leader. This partnership reflects our shared goal to contribute to the future of education and empower the next generation. Together, we will continue to innovate, expand and deliver world-class education to students across the region."

With this investment, CIRA is positioned to expand access to world-class learning and spearhead transformative initiatives that empower students, and educators alike across all stages of the learning journey, including higher education. The collaboration will allow CIRA to forge pioneering partnerships with both local and global institutions to meet the region's evolving educational needs and unlock new opportunities for growth and innovation.

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Notes to editor:

About the Saudi Egyptian Investment Company:

The Saudi Egyptian Investment Company (SEIC) was launched by PIF In August 2022. The company aims to invest in strategic sectors in the Egyptian market, one of the key markets in the MENA region. SEIC works to capitalize on investment opportunities and promising sectors in the Egyptian market that contribute to driving sustainable economic growth and robust returns.

About CIRA Education

Established in 1992, CIRA Education is the largest provider of integrated educational services in Egypt. It adopts a vision based on its belief in improving educational activities in Egypt. The company manages and operates 30 schools, three universities and 9 Pre-Schools/Enrichment Centers in 12 different governorates, providing high-quality educational services. CIRA Education provides a diverse portfolio of curricula in the K-12 sector, such as British, American, Canadian, French, German in addition to the Egyptian National curriculum.

The PreK student body is 668 students, while K-12 sector has more than 34,000 students. As for higher education, currently has almost 20,000 students in 26 different faculties, according to 2024/2025 academic year's numbers.