

The Sovereign Fund of Egypt and Tanweer strike partnership for fifth Cosmic Village school

- New school marks fifth to be developed at Cosmic Village in Sixth of October City
- New school expected to begin operations by September 2025
- Will include French curriculum and maximum enrollment capacity of 2,500 students per year

Cairo, 19 November 2023: The Sovereign Fund of Egypt (TSFE) has inked a fresh partnership agreement with Tanweer for Educational Services to develop the fifth school on Cosmic Village land in Sixth of October City.

The partnership entails that Tanweer establish a distinguished French-language school that will enter into operation by September 2025, with an enrollment capacity of 2,500 students per year.

H.E. Dr. Hala El-Said, Minister of Planning and Economic Development and Chairperson of TSFE, said that the project is a manifestation of the critical role envisioned for TFSE by the state, whereby the value of state-owned assets is maximized, while generating sustainable returns. El-Said stressed that there is no better way to maximize returns on state assets than investing in education, our human capital.

El-Said added that around 100 schools across all Egyptian governorates will be developed through new partnerships and by expanding existing ones. This will be done in coordination with the Ministry of Education and Technical Education to provide top tier educational services at a cost that is affordable to middle class Egyptians. The initiative underscores the state's unwavering commitment to invest in its people, and its conviction that education is the bedrock for any society looking to achieve sustainable development.

The partnership comes on the heels of the inauguration of four other schools launched as part of the Cosmic Village development project's first phase, which took place in the presence of H.E. Egyptian Prime Minister Dr. Mostafa Madbouly. The schools were developed as part of a partnership between TSFE and leading private sector experts in the field of education.

Mr. Ayman Soliman, Chief Executive Officer of TSFE, said that Egypt's educational sector provides promising investment opportunities. TSFE remains committed to boosting the sector's competitiveness to ensure Egyptians can receive high-quality education at reduced costs.

Soliman added that the Cosmic Village project, which includes the four recently inaugurated schools and the anticipated Tanweer school, is a powerful example of how the value of state-

owned assets can be maximized, transforming vacant land into an integrated educational complex.

The CEO said that this successful model will be replicated across the country to provide high-quality education and invest in human capital while achieving investment returns that can ensure the project's financial sustainability.

“This partnership continues to strengthen our product offerings in Cosmic Village by presenting a school with a strong technical partner that will be merging the French curriculum with our national curriculum, presenting both differentiation and variety to what we offer,” said **Mr. Ihab Rizk, Chief Executive Officer of TSFE's investments in education, agriculture, and food industries.**

For his part, **Mr. Amr El-Seginy, CEO of Tanweer for Educational Services,** said that this partnership is in line with the company's plan to expand in the education sector in both west and east Cairo.

El-Seginy added that the new school is an essential part of Tanweer's ambitious plan to grow its student population to 30,000 within ten years. To this end, Tanweer plans to expand locally in Egypt as well as across the MENA Region and Africa by establishing new schools, acquisitions, and by managing existing schools.

At the start of this month, the Egyptian Prime Minister inaugurated four schools at the Cosmic Village, namely: Regent, Future Tech, WILS, and SILS. The four schools were developed through a partnership between TSFE, Cairo Investment and Real Estate Development Companies (CIRA), Mobic, and Egypt Education Platform (EEP).

It is worth mentioning that the ownership of Cosmic village land has been transferred to TSFE by virtue of Presidential Decree No. 459 of 2020. The first phase of the project entails the establishment of five schools and a sports club.

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About The Sovereign Fund of Egypt (TSFE):

The Sovereign Fund of Egypt (TSFE) was established in 2018 to attract private investments to Egypt and promote and co-invest in state-owned assets to maximize their value and efficiency for future generations in partnership with the domestic and international private sector. It operates through unique legislation that allows it to operate with a private-sector mindset and according to private-sector laws and regulations. Its goals include investing in transactions that create jobs and increase the private sector's contribution to the Egyptian economy. TSFE operates by global best practices in investment and ESG. The fund is overseen by an independent board of directors and general assembly. TSFE is a member of the International Forum of Sovereign Wealth Funds (IFSWF), One Planet Sovereign Wealth Funds (OPSWF), The European, Middle East and North Africa Sovereign Wealth Funds Foundation (EMENA SWF), and finally, Africa Sovereign Investors Forum (ASIF).

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About Tanweer:

Founded in 2019 by Mr. Amr El Seginy, Tanweer stands as a testament to his successful establishment of five schools, comes in the latest addition, Lycée Des Lumières. Motivated by a resolute vision, the company was founded with a clear vision: to revolutionize the traditional educational landscape that has remained largely unchanged for many years, aligning it with the rapid advancements of our contemporary world and technology. With a commitment to identifying investment opportunities within the education sector, Tanweer is constantly looking for growth and innovation.

Proudly marking a significant milestone, Tanweer joyously announces its recent partnership with the TSFE, bringing the sixth school into its illustrious portfolio. This new collaboration signals a fresh strategic direction, emphasizing the enhancement of national schools across Egypt. Tanweer Currently holds licenses to cater over 7500 students, Tanweer's trajectory is set on an ambitious course, aiming to expand its reach to accommodate a projected 30,000 students by the year 2030. This visionary expansion not only underscores Tanweer's dedication to significantly impacting the educational landscape but also signifies a crucial step toward empowering and enriching the educational experiences of a broader student community. With a steadfast focus on innovation, partnership, and growth, Tanweer remains steadfast in its mission to transform and elevate the educational sector in Egypt, Africa, and the Middle East.