

**THE EGYPTIAN-AMERICAN ENTERPRISE FUND ANNOUNCES INVESTMENT IN ADVANCED EDUCATION FOR THE ESTABLISHMENT, MANAGEMENT, AND OWNERSHIP OF EDUCATIONAL FACILITIES S.A.E.**

**Cairo, Egypt, May 11<sup>th</sup>, 2019** – The Egyptian-American Enterprise Fund (“EAEF”) announced today that it has completed the acquisition of a significant minority stake in Advanced Education for the Establishment, Management, and Ownership of Educational Facilities S.A.E. (the “Company”). The Company exclusively manages and operates Dr. Nermien Ismail Language Schools (“NIS”), one of the largest blended learning and technology focused private school platforms in Egypt. The Company currently operates 9 schools with over 9,000 students, leveraging its proprietary online blended learning platform.

The transaction is managed by EAEF’s investment manager Lorax Capital Partners (“LCP”) and is structured primarily as a capital increase. The growth capital will be used to fund the Company’s expansion of its schools’ footprint across Egypt, in addition to further developing its proprietary online blended learning platform to be able to independently expand it into the US, Middle East, Africa, and other global markets.

“We are excited about our partnership with NIS and its unique and progressive management team led by Dr. Nermien Ismail and Dr. Mohamed Abdel-latif. We intend to provide all the necessary resources to fully support the Company’s commitment to providing high quality education at affordable prices using the latest teaching methods and technologies. We are also extremely excited to support the Company in growing its online blended learning platform to realize its potential in transforming the quality of education in Egypt as well as any future markets in which it expands into” said James Harmon, Chairman of EAEF, adding “This investment marks EAEF’s first investment in Egypt’s education sector and demonstrates EAEF’s strong commitment to supporting the Egyptian private sector as well as promoting high quality education.”

Dr. Nermien Ismail, founder and Chairman of the Company commented “It is truly gratifying to witness our long years of hard work and dedication to the field of education culminate in this unique and inspiring partnership with EAEF. I am both humbled and proud; humbled by such coveted recognition, and proud of what the NIS community has accomplished.”

Dr. Mohamed Abdel-latif, founder and CEO of the Company commented “This is a very big step for education in Egypt. Blended Learning comes, not as an option in today’s innovative world, but rather as a categorical imperative in the field of education.” He added, “Being the first educational representatives in Egypt to partner with EAEF is an honor and bears true validation of our endeavors to better-align education with the Age of Innovation.”

Al Tamimi Law Firm acted as the legal advisor to EAEF. The Company’s financial advisor was Intelligent Way Capital Partners and Matouk Bassiouny & Hennawy Law Firm acted as the legal advisor to the Company.

Final closing of the transaction is subject to the satisfaction of customary closing steps and is expected to take place before end of Q2 2019.

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### **About Advanced Education for the Establishment, Management, and Ownership of Educational Facilities S.A.E:**

Established in 1999, NIS is one of the leading private school developers and operators in Egypt with three campuses, encompassing 9 schools and serving over 9,000 students under National, American, British and French education systems. NIS-American school is accredited by AdvancED, receiving one of the highest scores in the Middle East. In addition, the Company's schools also hold accreditations from British and French government agencies, and Egypt's Ministry of Education.

The Company focuses on providing the highest quality affordable education leveraging its proprietary online education platform with a strong emphasis on technology. As of 2012, NIS started the student-centered learning, based on technology with the introduction of online curriculum mapping and student information system. This allowed all of NIS educators to build, design, and prepare their curricula against standards of learning that incorporate technology. Today, the Company is a member of the Blended Learning Universe (BLU) of international schools and one of the leading fully-blended learning players in Egypt adopting the Flipped Classroom and Flex models, with an online blended learning platform covering 4 educational systems, 3 languages, and encompassing over 35,000 proprietary videos, over 60,000 topic aligned question bank, and over 28,000 curriculum aligned PowerPoints.

Further details on the Company can be found at <http://nis-egypt.com/aep/>

### **About the Egyptian-American Enterprise Fund:**

The Egyptian-American Enterprise Fund is a United States government-funded private entity. Since the inception of the Enterprise Fund Program, over US\$ 1.1 billion has been invested directly alongside US\$6.9 billion invested by private parallel funds.

With a capital of US\$300 million, EAEF is committed to promoting financial inclusion, job creation and increasing foreign and domestic investment in Egypt for long term sustainable economic development. EAEF's primary mission is to stimulate the Egyptian private sector by providing access to finance, human capital, modern technologies as well as best business practices, while achieving financial profitability.

The fund is led by a board of directors that is primarily comprised of American, Egyptian-American and Egyptian nationals.

The U.S. Agency for International Development administers the U.S. foreign assistance program providing economic and humanitarian assistance in more than 80 countries worldwide.

This press release about an EAEF investment is made possible by the generous support of the American people through the United States Agency for International Development (USAID). The contents are the responsibility of the Egyptian-American Enterprise Fund and do not necessarily reflect the views of USAID or the United States Government.

Further details on EAEF can be found at <http://www.eaefund.org>

### **About Lorax Capital Partners:**

Incorporated in 2015, Lorax Capital Partners ("LCP") is an Egypt focused private equity firm currently managing the EAEF funds and was responsible for EAEF's investments in; Fawry for Banking and Payment Technology Services, the leading electronic payments platform in Egypt; Sarwa Capital, a pioneer in consumer finance, leasing and securitization in Egypt; and Orchidia Pharmaceutical Industries, the leading Egyptian ophthalmic generic medicine manufacturer and one of the fastest growing pharmaceutical companies in Egypt. LCP is very well positioned to serve as a 'bridge' between Egypt, on the one hand, and global investors that are looking to generate attractive risk-adjusted returns while contributing to the economic development of the country.

LCP's management team has an unmatched track record in sourcing, executing and managing transactions in Egypt with combined value of over USD 46 billion.

Further details on LCP can be found at <http://www.loraxcapitalpartners.com>