

## **NBK Capital Partners–backed Kaumeya Language School acquires leading private school in Alexandria**

*The acquisition comes amid rising institutional investor interest in the Arab world's biggest education market*

*The deal marks NBK Capital Partners' ninth transaction in regional educational companies*

**Dubai, UAE – 26 February 2019:** NBK Capital Partners – an alternative investments firm that advises on providing flexible growth capital to mid-sized companies in the Middle East, North Africa and Turkey – has advised on the acquisition of 100% of King Integrated American School (KIAS), located in the fast-growing King Mariut area within Alexandria, Egypt.

The acquisition – through NBK Capital Partners' portfolio company Kaumeya Language Schools (KLS) – builds on its partnership with KLS, initially formed in 2016, and will enable the further development of one of the leading international schools in Alexandria.

The city of Alexandria alone has one million students of which 20 percent are enrolled in private schools. Established in 2015, KIAS serves the King Mariut area and neighbouring districts. This catchment area has over 100,000 households, growing at seven percent rate annually due to urbanization trends and the industrialization of surrounding areas, according to research conducted by Sagaci consultancy.

Following the acquisition, the school will be rebranded as KLS King Mariut. The school will introduce the British curriculum as of the upcoming academic year, further expanding the educational opportunities to the community.

This deal is part of KLS's strategy to enhance students' academic and extracurricular experience, while better serving the greater Alexandria community. The students will be able to leverage all the facilities, services and benefits across all campuses, while ensuring the consistency of KLS' high quality education in every classroom.

Yaser Moustafa, Senior Managing Director of NBK Capital Partners, said: "NBKCP is dedicated to better serving Alexandria with high quality education and the acquisition of KIAS is testament to that. This investment, coupled with the opening of the Kafr Abdou nursery last year and the new campus next year, will solidify KLS' position as a leading school in Alexandria."

Eiman Abdel Nasser, Founder and Head of Kaumeya Language Schools, said: "As we continue to advance our mission of educating Alexandria's future generations, expanding into King Mariout was a natural step forward. We aim to instill KLS' strong academic rigor and solid foundation in KLS King Mariout, elevating further the quality of education within the Greater Alexandria community."

NBK Capital Partners has deep experience in the regional educational sector, having advised on nine transactions since inception across Private Equity, Private Credit and Real Estate funds. In 2016, the firm partnered with the founders of Kaumeya Language School to build the leading educational platform in Alexandria. KLS and NBK Capital Partners, supported by financing from the European Bank for Reconstruction and Development (EBRD), have invested heavily to expand and upgrade its facilities, while enhancing students' academic and personal experience.

Matouk Bassiouny acted as the legal advisor for NBK Capital Partners and the Founders.

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## **Photo captions**

**NBKCP1:** Yaser Moustafa, Senior Managing Director of NBK Capital Partners, said the education sector is vital for Egypt's social and economic development and presents significant growth potential.

## **Notes to Editors**

### **About NBK Capital Partners**

NBK Capital Partners is the alternative investments arm of Watani Investment Company K.S.C.C. ("NBK Capital"). The firm targets companies in the MENA region presenting significant growth potential and opportunities for value creation. It currently advises investment funds across Private Equity and Private Credit and Real Estate platforms. Since the launch of NBK Capital's first fund in 2007, NBK Capital Partners has successfully closed 32 investments across a variety of sectors, with all 17 exits to date successful. The firm is headquartered in Dubai International Financial Centre, UAE, and its parent company, NBK Capital has offices in Kuwait City with a presence in Manama and Istanbul.

For more information, please visit [www.nbkcpartners.com](http://www.nbkcpartners.com)

### **About Kaumeya Language Schools**

Founded in 1959 by Mr. and Mrs. El Laithy Abdel Nasser, Kaumeya Language Schools is one of the first private language schools in Alexandria. In 2016, the founders partnered with the Dubai-based NBK Capital Partners, establishing further the school's presence in Alexandria. The school currently has over 2,400 students and 300 teachers across four campuses.

For more information, please visit [kaumeyalanguageschools.com](http://kaumeyalanguageschools.com)