



Cairo for Investment and Real Estate Development (CIRA) Ventures into Early Childhood Sector in Partnership with Innovvette for Education

Out of CIRA's continuous belief in creating impact in education and the growing market potential & demand in early childhood education sector, CIRA expands its services by acquiring 51% of the new promising start-up company **Innovvette for Education** founded by **Dina Abdel Wahab**, who's a well-known Egyptian guru in the Early Childhood sector in Egypt, had a proven track record in the private and public sector through her previously managed brands: The Baby Academy, Indimaj & Camp-O-Mania.

Through this partnership, **Innovvette for Education** will launch 25 new nurseries across Egypt in the coming 5 years. This year will witness the launch of three different nurseries under two different brand names which include "STEAMulation Hub"; a steam-inspired edutainment center utilizing innovative learning experience for the children and their parents, and "KidzGround" which provides a complete nurturing, play-based curriculum for the growth of development of the whole child. By May 2021, the three nurseries will commence their operations across different governorates, and will be dedicated to offering high-quality education; nurturing environment and innovative learning methods with affordable prices to high and middle-income classes.

Mohamed El Kalla, CEO of CIRA, said: " We believe that early childhood plays an integral role in the development of students and we've been seeing a huge demand and a growing market potential in this sector. Our partnership with **Innovvette for Education and Dina Abdel Wahab** will be a great addition to CIRA's flagship. I'm looking forward to creating meaningful impact in the early childhood sector to expand CIRA's footprint in the educational system".

Dina Abdel Wahab, Managing Director of Innovvette for Education, said: "From our first meeting with Mohamed El Kalla and the CIRA team, I could feel the synergy between our companies' vision and strategies. The partnership between our companies will create a strong alliance for early childhood education in Egypt. Capitalizing on our combined expertise, we will expand our opportunities to provide quality affordable ECD programs all over Egypt."

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.