

Cairo on March 23rd , 2021

Cairo for Investment and Real Estate Development (CIRA) signs partnership agreement with Beltone Consumer Finance “Belcash” to offer Education Finance Product

CIRA & Beltone Consumer Finance “Belcash” are announcing their partnership to offer Education loan products to CIRA parents. The product allows parents to install their tuition fees over 12 equal monthly installments with minimal documentation and instant approval.

Mohamed El Kalla, Chief Executive Officer of CIRA commented "I'm proud of our new partnership with Beltone Consumer Finance “Belcash” to offer our parents another financing method for paying their tuition fees, the Beltone Consumer Finance “Belcash” will be an optional method besides the current payment models that CIRA adopts". El Kalla added, "This comes in line with our strategy to help our parents ease the burden of education tuition fees; by partnering with Beltone Consumer Finance, we will be rolling out the pilot phase in 7 schools and the rest of the schools will follow shortly".

Ibrahim Karam, Group CEO of Beltone Financial Holding commented "We're very happy with our new partnership with CIRA marking our first official agreement with a school offering consumer finance solutions through Beltone Consumer Finance - Belcash." Karam added, "our agreement with CIRA is the first towards entering the education finance market whereby we will be pursuing several agreements with the biggest schools in Egypt to further strengthen our position in the Egyptian market as a major player in the Education Finance sector".

Cairo for Investment and Real Estate Development (CIRA) - is the largest integrated provider in the field of education services in Egypt with more than 29 years of experience, where it owns and operates nearly 21 schools in 9 governorates in Egypt with multiple brands and education curricula, including British, American, French, German, Canadian and National curricula. CIRA is also active in the Higher-Ed segment, owning and operating Badr University in Cairo (BUC). CIRA serves more than 40,000 students in the basic and higher education segments.

Beltone Financial Holding (listed on the Egyptian Exchange, trading under BTFH.CA) is a leading regional investment bank, offering a full range of financial services to companies, institutions, and high-net-worth individuals in the Middle East, Europe, North America, and Asia. Beltone is the largest non-bank affiliated asset manager in Egypt with around EGP26bn in AUMs, and is a leading provider of independent equity research in the region. The firm's track record includes the execution of over EGP110bn in M&A and capital markets transactions.

Beltone Financial setup three new subsidiaries last year to establish its non-bank financial services (NBFS) platform, comprising Beltone Consumer Finance (Belcash), Beltone Leasing, and Beltone Venture Capital.

About Beltone Consumer Finance (Belcash):

Belcash is the consumer finance arm of Beltone Financial, offering several products and services targeting and empowering individual customers, conveniently enabling them to “Buy Now Pay Later” via easy installment plans.

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