

Leading Higher Education Provider Taaleem Begins Trading in EGX

7 April 2021 – Cairo, Egypt:

Taaleem Management Services officially entered its share in Egypt's Stock Exchange (EGX) on 7th April and registered under the ticker (TALM.CA). This listing is expected to bolster higher education sector in the coming period. Taaleem already raised EGP 2.1 bn after wrapping up the sale of 49% of its shares to institutional and retail investors.

Retail investors snapped up 5% of the 357.8 mn shares offered on the stock exchange at EGP 5.75 apiece in an offering that was more than 29.8x oversubscribed when it closed last week. They now own 2.45% of the company. Institutional investors, meanwhile, bought the remaining 95% to hold 46.55% of all outstanding shares. The private placement portion of the IPO was 2.34x oversubscribed.

Arab and Foreign Investors snapped up 65% from Private Placement (PP) shares, distributed among the Gulf countries, the USA, the UK and South Africa.

Taaleem currently operates Nahda University in Beni Suef (NUB), the largest private university in Upper Egypt with a total capacity of just over 11,000 students and more than 6,270 enrolled students for the 2020/2021 academic year. The university encompasses 8 faculties; pharmacy, dentistry, medicine, physiotherapy, engineering, computer science, marketing & business administration and media. In 2019, Taaleem collaborated with Medical University of Vienna International (MUVI), one of the highest-ranking medical schools in Europe, to offer a MUVI-accredited certificate to NUB students.

Taaleem also established the joint venture with Palm Hills to build a private university in PHD's flagship project Badya, situated in West Cairo. NUB increased its revenue stream by launching Faculty of Medicine - one of the five faculties of medicine in private universities in Egypt - and Faculty Physiotherapy in 2019 and 2020 respectively. The faculties are an essential part of the company's plan to maximize its revenues.

Commenting on the new listing during the Opening Bell Ceremony on Wednesday, Executive Chairman of EGX, Dr. Mohamed Farid, said:

"Financial markets are essential in mobilizing savings to finance expansion of economic entities listed in stock exchanges. This contributes to employment and supports economic and social development plans of different economies.

We focus on communication with corporate in different economic sectors willing to expand and grow, to attract new EGX offerings and stimulate trading. EGX acquaints companies with the listing benefits, its procedures and process. The Egyptian Exchange provides the support and assistance for those interested in listing.

IPOs add new securities to the market and attract liquidity through new or existing traders, which would motivate other public and private companies to list. Stock Exchange diversity is imperative to have an effective role in supporting economic growth. This new IPO in higher education is an affirmation of EGX's ability in attracting new untapped sectors that can be dependent on listing to finance expansions."

Commenting on the conclusion of the transaction, the Company's Chief Executive Officer, Eng. Mohamed El Rashidi, said:

"We are pleased with this groundbreaking achievement and Taaleem's trading debut on the EGX; the first after 15 months of IPO drought. The IPO will stimulate investment growth and open the appetite of global and local investors to the local market, in line with EGX strategy. This is the first IPO to be promoted virtually through digital communication channels. Achieving strong subscription coverage virtually paves the way for a new IPO marketing model and will stimulate companies to accelerate their listing plans."

The success of integrating a multi-brand education platform into EGX will play a pivotal role in attracting new investments to the higher education sector, especially given the sector's limited representation on the EGX; giving it robust growth potential. This IPO will also accelerate Taaleem's plans in the local market, expanding in new universities all over Egypt.

Higher education sector enjoys rewarding supply and demand mechanisms; supported by the distinguished educational curricula and methods that encourage innovation and scientific research. This will amp up the contribution of Egyptian universities to internationally-published scientific researches, improve Egypt's global ranking, and support innovation capabilities and scientific research in different fields to find solutions to the existing problems, in line with Egypt's Vision 2030."

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ABOUT TAALEEM

Taaleem is a leading higher education provider in Egypt, established in 2015 with a total investment portfolio of EGP 730 mn and a futuristic vision that aims to create a prominent higher education network that is accessible, as well as, of great significance to the Egyptian community. Taaleem's platform intends to play an important role in the development and advancement of Egypt's private higher education system, as well as help institutionalize the sector and create job opportunities in Egypt.

The company took over the management of Nahda University in Beni Suef (NUB) in 2015 with two campuses in Beni Suef Governorate, 100 km south of Greater Cairo, leading to the creation of a leading higher education entity, while improving education provision and graduate employability.

NUB is the largest private university in Upper Egypt with a total capacity of just over 11,000 students and more than 6,270 enrolled students for the 2020/2021 academic year, serving Egypt's most populous and one of its most underserved regions.

For more information about Taaleem Management Services, please visit: <https://taaleem.me>