

The EFG Hermes Foundation for Social Development Signs Partnership Agreement with the Ministry of Education and Technical Education Represented by the General Authority for Educational Buildings to Transition Over 100 Schools in Luxor and Aswan to Clean Solar Energy

- *The partnership comes as part of government institutions' efforts to drive social participation to achieve development goals and overcome national challenges*
- *It also aims to secure sustainable education in Upper Egypt through renewable energy, in line with the national strategy to increase reliance on clean energy, and reflects the Foundation's holistic approach in tackling economic, social, and environmental challenges*

Cairo, September 7, 2022

The EFG Hermes Foundation for Social Development, a non-profit, non-governmental organisation that supports sustainable, high impact development initiatives to assist local underprivileged communities, has signed a partnership agreement with the Ministry of Education and Technical Education, represented by the General Authority for Educational Buildings, to transition 102 schools across Luxor and Aswan to clean solar energy by providing, installing and operating solar panels. The project is to generate 700 KWH contributing to an annual reduction of 250 tons CO2 emissions.

This comes as part of the country's national strategy to reduce emissions and increase reliance on renewable energy as part of its National Climate Strategy 2050 and the national initiative Haya Karima. The investment also reflects the Foundation's holistic strategy and integrated approach in tackling economic, social, and environmental challenges, as it frees up financial resources for injection in other lacking areas by education bodies, contributes to a clean environment, and engages youth in remote regions in climate action.

Major General Engineer Yousry El-Deeb, Director of the General Authority for Educational Buildings said "We're proud to establish partnerships with private sector institutions that work towards achieving Egypt's Social Development Goals (SDGs), such as supporting the education sector and addressing climate change. We aim to take advantage of this precious opportunity to develop schools' infrastructure and make a positive impact by providing long-term, sustainable educational services to all students. I personally commend the Foundation's tireless efforts to bring about a qualitative shift in the lives of citizens in areas most in need, especially in Upper Egypt, and hope we continue working with the Foundation on other projects that upgrade the education sector and deliver better services to students."

Mona Zulficar, Chairperson of EFG Hermes Foundation said "Our mission is to improve the lives of people within our surrounding communities and make a sustainable economic, environmental, and social impact in underserved and marginalized regions. Partnerships are an integral component of how we achieve impact, and by working together with the public sector, we want to build Egypt's resilience and adaptability to climate change as we align with the government's Climate Strategy for 2050, which fits within the nation's 2030 vision for sustainable development. Clean, affordable energy is a priority in this vision, and



we are committed to allocating development funds towards transitioning to alternative energy sources, as it drives innovation, economic prosperity, and overall citizen welfare.”

Commenting on the partnership, **Hanaa Helmy, CEO of the EFG Hermes Foundation and Head of CSR at EFG Hermes Holding** said: “We’re very happy to be contributing towards sustainable education through renewables in Luxor and Aswan. By providing schools with clean energy, students are guaranteed no interruptions to their school activities, and by reducing carbon emissions, they can learn in a healthy and safe environment. It’s also an opportunity to create awareness in the classroom on the impact and value of transitioning to clean energy and create a conversation around climate change. We foresee it also opening doors for youth in the field of maintenance and installation services, which will need to be availed for the solar panels systems. It’s an exciting step towards a positive impact that builds a better future.”

The EFG Hermes Foundation has been operational since 2006 in the field of integrated development through partnerships with the Egyptian government, Egyptian education bodies, healthcare providers, and local civil society in Upper Egypt’s governorates, perceived as the most in need areas of development funds. It focuses on education, health, food security, poverty reduction, housing, drinking water and sanitation, and economic empowerment.

Earlier this year, the EFG Hermes Foundation for Social Development entered into an MoU with the Ministry of Social Solidarity to impact the lives of 15,000 people with the rehabilitation of an additional 30 homes in El Deir, Esna and development of waste management infrastructure in Naga’ El Fawal area in the same village. The project is part of an EGP 70 million Integrated Development Project in alignment with the UN SDGs to develop and revamp the rural communities of the Luxor governorate.

Since 2011, EFG Hermes Holding has been making strides to integrate environmental, social and governance (ESG) considerations into all aspects of its operations. The Firm seeks to align its development frameworks with the best international standards and practices, such as the United Nations’ 17 SDGs.

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About the EFG Hermes Foundation

As part of its social responsibility towards the communities in which it operates, EFG Hermes established the EFG Hermes Foundation in 2006 a non-profit, non-governmental organization.

The Foundation aims to help people and institutions overcome the financial, educational and health-related challenges facing our society by supporting innovative and sustainable programmes that increase opportunities for those most in need to make a positive change in our local communities. The EFG Hermes Foundation mainly focuses on integrated development programmes in Egypt by helping combat widespread diseases and supporting holistic development initiatives in the housing, water, sanitation and income generation areas.

Since its launch, the Foundation has played a significant role in the development of the society by working with reputable institutions and NGOs on several projects including and not limited to: Hepatitis C Awareness and Combat; Hepatitis B Vaccination campaign for college students; Microfinance; Poverty Alleviation of Ezbet Yacoub in Beni Sweif and recently in collaboration with the Kuwaiti Initiative for the Support of the Egyptian People in Al Makhzan Village in



Qena; Support Health Education programmes in Assiut University; Support Children with Cerebral Palsy; and Support Education initiatives in collaboration with KidZania.

EFG Hermes Foundation is also committed to youth empowerment through the sustainability programmes that leverage our financial expertise and capitalize on our human talent to create sustainable value for the stakeholders and the communities we serve. Contributions include programmes in education, the environment, youth mentorship and employment.

For further information, please visit: www.efghermesfoundation.org For further information, please contact:

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