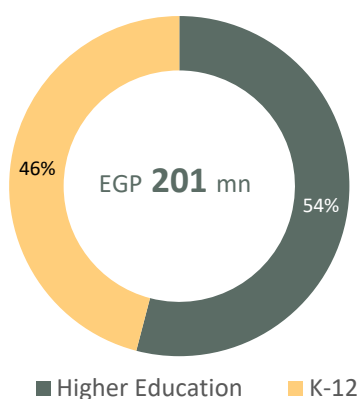


Cairo for Investment and Real Estate Development Releases 1Q 2019 Results

Revenue by Segment
(1Q 2019)

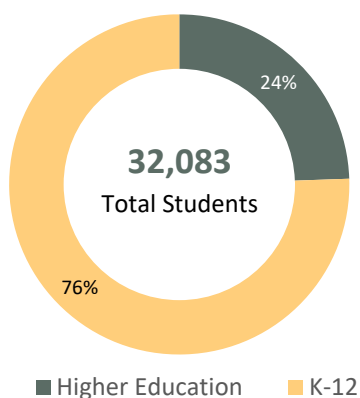


Cairo, 16 January 2019

Cairo for Investment and Real Estate Development (“CIRA”, CIRA.CA on the Egyptian Stock Exchange), the largest integrated provider of educational services in the Egyptian private sector, announced today its results for the three-month period ending 30 November 2018¹ posting revenues of EGP 200.9 million, up 31% year-on-year. Adjusted EBITDA¹ for the period stood at EGP 105.7 million, representing a year-on-year expansion of 29% and an EBITDA margin of 53% for 1Q19, unchanged from its level during the same quarter last year. Net profit grew by an exceptional 39% year-on-year to record EGP 74.3 million, with a two-percentage point expansion in the net profit margin to reach 37% in 1Q19.

With a current capacity of 13,030 students, enrollment at Badr University (BUC) grew by an exceptional 42% year-on-year between 1Q18 and 1Q19, with 7,850 students enrolled during the quarter. Utilization at BUC has grown from 49% in 1Q18 to 60% in 1Q19. At CIRA’s K-12 institutions, utilization grew from 81% to 92% during the period. The number of students enrolled at CIRA’s K-12 programs stood at 24,233 as of the first quarter of the academic year, representing 13% growth year-on-year.

Total Students by Segment
(1Q2019)



Note from the CEO

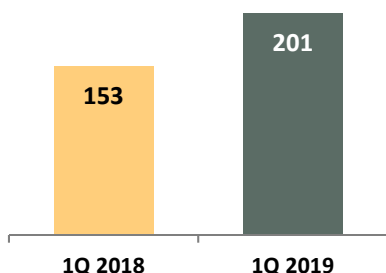
“Our results in the first quarter of the 2018/2019 academic year have seen us build on a banner performance during the previous year, making important strides in our mission to provide affordable, quality education to Egypt’s growing middle class. We delivered double-digit growth of 31% at our top-line driven by the strong demand for our services, while prudent cost management has allowed us to improve profitability with a two percentage-point expansion in our net profit margin for the quarter.

On the operational front, during the first quarter of the 2018/2019 academic year CIRA admitted an additional 2,833 students across our 19 K-12 institutions as well as 2,309 new enrollments at our Badr University. The uptick in volumes is in line with CIRA’s organic growth

¹ CIRA’s Adjusted EBITDA factors out one-off IPO-related expenses incurred in 1Q 2019 of EGP 11.4 million

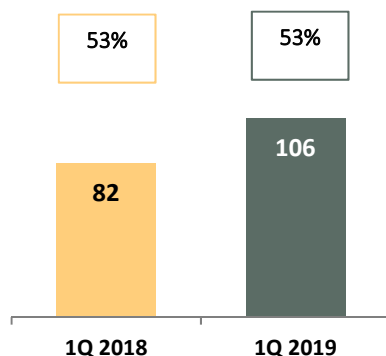
Revenue Progression

(EGP mn)



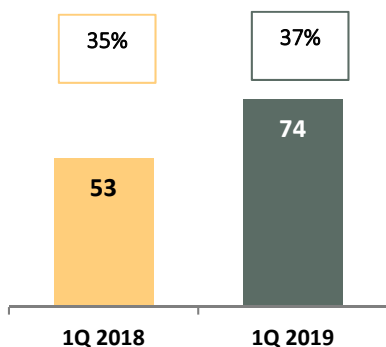
Adj. EBITDA Progression

(EGP mn, % margin)



Net Profit Progression

(EGP mn, % margin)



strategy that deploys innovation and leverages our institutional capacity to absorb new students while staying true the promise of quality our stakeholder families have come to expect

At our K-12 schools, we’re driving new demand by complementing our reputation for quality and affordable education with new innovations in the extracurricular activity space. CIRA is actively working to broaden its appeal with a host of new activities and programs in the areas of art, sports, engineering, and science to complement and round out the students’ academic careers. These efforts work to expand the choices available to families while paving new avenues for growth and value creation at CIRA.

CIRA is also going the extra mile to help students at Badr University realize gains from their investment in education. CIRA is increasingly focused on the development of career planning services at BUC, rolling out employability and job-matching programs for senior students and smoothing their paths to the workforce. Here too, CIRA is working to broaden the institution’s appeal and demonstrate its success in shaping holistic learning experiences and adding value to an education.

Parallel to innovation, we are also fast-tracking our plan to deploy c.EGP 1.1 billion in investments over the coming three to five years across projects in primary education, tertiary education, and healthcare. On the heels of the successful launch of our new faculty of Film, Theater, Performing and Visual Arts at BUC, the first quarter of the 2018/2019 academic year has seen us expedite construction work on four new structures to house the Schools of Medicine, Applied Medicine, Law, and Animal Health Nutrition and Food Safety. These faculties are on track for getting the rest of the approvals to be ready to admit students by September of 2019.

Looking forward, CIRA is intent on developing the capabilities and infrastructure to accommodate the forecast growth in BUC’s student body and establishing Badr University as one of Egypt’s premier institutes of higher education. We are also actively screening opportunities to expand our K-12 presence leveraging our plug-and-play business model.”

Mohamed El Kalla, Chief Executive Officer

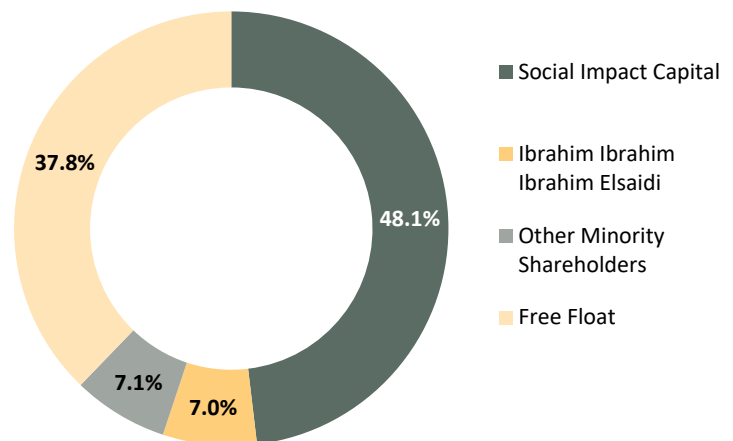
Contacts

Tel: +(202) 2274-1667
Email: IR@cairoinvest.com.eg

Share Information

Listing Date	1 Oct 2018
EGX Ticker	CIRA.CA
Shares Outstanding	547,790,325
Par Value / Share	EGP 0.40
Paid-up Capital	EGP 219.1 million

Shareholder Structure (as of 30 Nov 2018)²



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.

² The shareholding structure does not take into account the upcoming EGP 210 million capital increase in which Social Impact Capital Ltd. will subscribe to at the IPO price. Post-capital increase, SIC’s shareholding structure will increase to 52.5%