

AY 2023/24 Enrollment Update

<i>Nahda University in Beni Suef</i>	<i>AY 2022/2023</i>	<i>AY 2023/2024</i>
Registered Students:	6,913	9,033* (As of 25 September 2023)
Utilization	56%	68%
Operating Faculties:	9	9
Licensed Faculties	10	10 (+2 under licensing)

*Registered students number announced in this disclosure is as of 25 September 2023 and is subject to change. The enrollment of the academic year 2023/24 is still ongoing and the actual final number of students may vary.

Cairo, September 27, 2023: Taaleem is pleased to announce that the enrollment process for the Academic Year (AY) of 2023/24 at Nahda University in Beni Suef (NUB) is progressing strongly. As of 25 September 2023, the number of registered students for the coming year has increased NUB's student base by 31% to reach 9,033 students. Notably, the number of students enrolled in NUB's four medical faculties - Medicine, Dentistry, Pharmacy, and Physiotherapy - increased by 34% YoY, from 4,427 to 5,950. This growth is a testament to NUB's excellence in the medical segment, which will be further strengthened by the full launch of the university hospital during the AY of 2023/24 followed by the addition of the new faculties of Nursing and Medical Sciences. NUB's 9 operating faculties remain open to new student registrations for the AY of 2023/24 until mid-October.

NUB has experienced a notable surge in enrollment, mainly owed to the university's exceptional academic programs and excellent reputation. Moreover, we continue to witness a significant organic growth in the number of high school graduates who are eligible to pursue higher education, a trend that is projected to persist as per the latest statistics from CAPMAS on K-12 student enrollment in the Egyptian education system.

New Projects Progress:

	<i>2022</i>	<i>2023</i>
<i>Badya University</i>	<ul style="list-style-type: none"> • SCPU approval granted • Construction tenders completed • Final licensing pending cabinet’s approval and presidential decree 	<ul style="list-style-type: none"> • Cabinet approval granted, and presidential decree issued on 12 August 2023 • Construction ongoing - percentage of completion: 15%* • Planned to launch AY 2024/25
<i>Memphis University</i>	<ul style="list-style-type: none"> • Taaleem signed binding documents to acquire Memphis University 	<ul style="list-style-type: none"> • Taaleem concluded the acquisition of Memphis University • Final licensing pending cabinet approval and presidential decree • Construction ongoing

*Percentage of completion is based on the earned value approved by the project’s consultant.

On the new projects front, Badya University has reached a significant milestone with the successful completion of the licensing process, marked by the issuance of the presidential decree. The construction of the first phase, which encompasses the faculties of Dentistry, Physiotherapy, Business, and Computer Science, is progressing smoothly and on schedule. The university is set to commence operations in the academic year 2024/25.

Furthermore, Taaleem is delighted to share that the development of its newest asset in East Cairo, Memphis University, is advancing as planned. Excavation work has been completed, the tender process concluded, and construction is in progress. The university's first phase, comprising the faculties of Dentistry, Engineering, and Business, is slated for completion by either the academic year of 2024/25 or 2025/26, depending on the licensing completion and the construction progress. Memphis University is in an advanced stage of its licensing process, pending only the cabinet’s approval and the issuance of its presidential decree.

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- Actual construction site photos of Badya University as of 30 August 2023

About Taaleem Management Services

Established in 2015, Taaleem is the only pure play in the tertiary education sector in Egypt. The company operates a platform-based model designed to be replicated across its assets, focusing on centralizing its supporting functions, creating synergies, and exploiting economies of scale, which enables the academic units to focus solely on providing accessible high-quality education and rich student experience. Taaleem's platform-based model demonstrated its ability to create value through its first asset, Nahda University Beni in Suef (NUB), the largest and first private university in Upper Egypt, enabling students from a very populous and under-served region to gain access to high quality education and skill-based learning. Taaleem, in partnership with Palm Hills Developments, is currently in the process of establishing Badya University, a new university campus in West Cairo, to be the second asset in the company's portfolio. Furthermore, Taaleem has successfully secured a third asset, Memphis University, an under-development university in East Cairo, expanding its geographic presence and offerings in the market. Taaleem adopts a growth strategy and is constantly exploring new opportunities, whether through M&A or greenfield projects, to continue its record of success.

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