

Palm Hills Developments and CI Capital's backed Taaleem Management Services Ink Shareholder Agreement to establish a University in Badya, in collaboration with Medical University of Vienna International ("MUVI")

Cairo/London - September 29, 2020: Palm Hills Developments ("PHD" or "the Company") and Taaleem Management Services ("Taaleem"), one of CI Capital Holding for Financial Investments ("CI Capital") minority owned investments, announce signing a Shareholder Agreement to establish an educational company with the purpose of developing a University campus in Badya, PHD's integrated project that is currently under development in West Cairo.

Through said platform, the joint venture will be developing a University in Badya which will include several faculties, subject to regulatory approvals, and is expected to serve up to 9,000 students. The investment cost is expected to be in the range of cEGP1.6-1.9 billion, to be financed by equity and debt.

PHD will have an economic interest of 40% in the joint venture, and Taaleem will be holding an economic interest of 60%.

The first faculty will be offering life sciences in collaboration with Medical University of Vienna International ("MUVI"). The faculty is expected to commence enrollments during 2022.

The partnership is in active dialogue with a number of international universities and faculties to establish branches in Badya, Egypt.

- END -



Press Release



About Palm Hills Developments

Palm Hills Developments ("PHD"), a leading real estate developer in Egypt, is a joint stock company established in 1997. The Company builds integrated communities and has one of the most diversified land bank portfolios, spreading over 42.3 million square meters ("sqm"). PHD's product offerings include primary homes on both West Cairo and East Cairo, as well as secondary homes in the North Coast (Mediterranean Sea) and Ain Sokhna (Red Sea).

As at end of 1H2020, PHD delivered 10,920 units within its developments. Today, PHD has 9 projects under development, 3 projects in West Cairo, 3 projects in East Cairo and 3 projects in the North Coast and Alexandria, in addition to 7 new projects including 6 co-developments, translating into a sales backlog of c.EGP15 billion. PHD is one of the most liquid and actively traded stocks on the Egyptian Stock Exchange, and is traded under the symbol "PHDC.CA". The Company has a GDR listing on the London Stock Exchange, and is traded under the symbol "PHDC.LI". For more information, please visit: www.palmhillsdevelopments.com/

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About CI Capital Holding for Financial Investments

CI Capital Holding for Financial Investments is a diversified financial services group and Egypt's leading provider of leasing, microfinance, mortgage finance, consumer finance and investment banking products and services.

Through its headquarters in Cairo and presence in New York and Dubai, CI Capital Holding for Financial Investments offers a wide range of financial solutions to a diversified client base that includes global and regional institutions and family offices, large corporates, SMEs, and high net worth and individual investors.

CI Capital Holding for Financial Investments leverages its full-fledged investment banking platform to provide market leading capital raising and M&A advisory, asset management, securities brokerage, custody, and research. Through its subsidiary Corplease, CI Capital offers comprehensive leasing solutions, including finance and operating leases, and sale and leaseback, serving a wide range of corporate clients and SMEs.

In addition, CI Capital Holding for Financial Investments offers microfinance lending through Egypt's first licensed MFI, Reefy. The Group has over 1,800 employees, led by a team of professionals who are among the most experienced in the industry, with complementary backgrounds and skill sets and a deep understanding of local market dynamics.



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