



Madinet Nasr for Housing & Development (MNHD)

Press Release

MNHD partners with Asten College and its partner, Microsoft Egypt, to open its first school in Taj City

The school follows the British Education System (IGCSE) and is among the first to implement digital transformation in education

Cairo 27 September 2022

Madinet Nasr for Housing and Development "MNHD" (Egyptian stock code: MNHD.CA) - one of Egypt's premier urban community developers- announced the signing of a partnership agreement with Asten College, to establish its first international school in Taj City to serve its residents. Asten College is a project of the Balanced Education Company (Balanced) that follows the British Education System (IGCSE) and is one of the first schools to implement the digital transformation concept in education through a partnership with Microsoft Egypt.

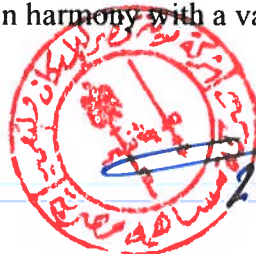
The agreement was signed by Eng. Abdallah Sallam, CEO of MNHD, and Dr. Salma El Bakry, Chairperson of Asten College and Balanced, in the presence of Mirna Arif, Country General Manager, Microsoft Egypt. The new partnership aligns with MNHD's vision that eyes greater expansion into the service sector to provide an integrated lifestyle for its residents and meet their daily needs and demands. The school spans a total area of 20,000 sqm in Taj City with a capacity of more than 1,800 students. The school was designed by Gensler, a leading global design and architecture firm, in accordance with world-class standards to provide top-notch facilities that ensure fulfilling safety and educational purposes.

Commenting on the new partnership, Abdallah Sallam, CEO of MNHD, said: "We pride ourselves on being one of the oldest real estate developers in Egypt with more than 60 years of experience. At MNHD, we believe in the importance of investing in younger generations, especially in terms of education. Our cooperation with Asten College to launch an international school in Taj City embodies this vision. We are witnessing today a paramount phase geared towards providing educational services to our residents."

On her part, Dr. Salma El Bakry, Chairperson of Asten College and Balanced, stated that Asten College aims to build a strong educational system based on scientific research; utilizing digital and technological transformation while maintaining human values that develop the skills and creativity of students.

Mirna Arif, Country General Manager, Microsoft Egypt, said that the company aims to have Asten College schools as a real-life model for applying digital transformation in education by providing training tracks, enabling virtual platforms and laboratories in data science, artificial intelligence, and software, as well as offering outstanding students the opportunity to participate in the Microsoft Imagine Cup Junior Competition.

Taj City is strategically located in New Cairo on the ring road with close proximity to Cairo International Airport and only minutes away from East Cairo and Heliopolis. Developed on one of the largest lands owned by the company with an area of 3.5 million sqm, Taj City is a milestone in MNHD's long journey in the Egyptian market. The flagship project offers attractive designs of residential complexes with the best-in-class facilities and state-of-the-art shopping concepts, a modern lifestyle, all in harmony with a vast spectacular green landscape.



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About MNHD

Since 1959, Madinet Nasr Housing and Development (MNHD) has served the housing needs of millions of Egyptians. Initially founded to develop master projects for the Cairo district of Nasr City, home to three million residents, MNHD has grown into a premier real estate developer and has become one of the country's most recognizable real estate brands. MNHD was listed on the Egyptian Exchange in 1996, capitalizing on a long and successful track record of delivering world-class housing and infrastructure projects to broaden its exposure to various target segments of the Egyptian real estate market. Anchored in the Greater Cairo Area and with a growing presence in other regions of Egypt, the Company holds a land bank of nearly nine million square meters (sqm). MNHD had eight active projects across two main developments at the close of Q1 2022: Taj City, a 3.5 million sqm mixed-use development positioned as a premier cultural destination, and Sarai, a 5.5 million sqm mixed-use development strategically located near Egypt's New Administrative Capital between Cairo and Suez.



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