

GFH'S BRITUS EDUCATION ACQUIRES THE BRITISH INTERNATIONAL SCHOOL OF TUNIS EXPANDING THE GROUP'S INVESTMENTS IN TUNISIA

Manama – 8 June 2021 - Britus Education, the fully owned education investment platform of GFH Financial Group ("GFH" or "The Group"), today announced the acquisition of The British International School of Tunis ("BIST" or the "School") further expanding the Group's presence in the Tunisian market, where GFH is already the major investor in Tunis Bay.

The transaction gives Britus Education a 70% stake in the thriving school and will support plans for the establishment of another branch of BIST in Tunis Bay as the iconic project continues to progress with the aim of offering a fully integrated and world-class commercial, residential and lifestyle offering. The second campus is being developed as a state-of-the-art school and will also include dormitory facilities to accommodate demand for boarding from local and overseas students.

Established in September 2012, BIST lies at the heart of Tunisia's British community and is the first British-based learning institution in the country offering kindergarten-primary and high school education. BIST delivers the national curriculum of England and Wales along with an engaging, inspirational, and rounded education for students ages three to 18.

The School is inspected by the British Government and is certified by the British Schools Overseas (BSO), a government office in charge of school supervision in the United Kingdom and UK schools based overseas, the Council of British International Schools (COBIS) and Cambridge Assessment International Education, which places BIST among the top rated British schools overseas.

Commenting, Ms. Fatema Kamal, Acting CEO of Britus Education, said, "We're delighted to announce the further expansion of the Group's presence in Tunisia with the strategic acquisition of a leading international K-12 school in the MENA region. This investment comes in line with GFH's already strong commitment to the Tunisian market and will support the aim of offering world-class amenities including top ranking international schools at Tunis Bay. This is an exciting market for us, where like the rest of the MENA region we continue to see strong and increasing demand for high quality education. We look forward to working with our new partners, BIST's management, faculty, students and families to even further enhance its already world-class offering and grow its student body with the establishment of a second campus in Tunis Bay."

Mrs. Meriem Milad, Founder of BIST, added, "We're proud to announce Britus Education as our new partners in BIST. Over nearly a decade, we have created an exemplary school and learning community built on innovation and the highest global standards. As we move ahead, we look to even further strengthen and build upon these foundations to ensure the School and our students have all the resources and support necessary to fully maximize their potential. Britus' experience and track record of adding value to K-12 schools throughout the MENA region is exceptional and we look forward to benefiting from their expertise and involvement as a partner in the years to come."

Britus Education has a portfolio of K-12 schools and higher education assets located across the MENA region. Its strategy focuses on identifying and investing in high quality schools that are capable of being further improved, have strong existing student capacity with room for additional growth and fee structures that are affordable to the fast-expanding mid-market.

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About Britus Education

Britus Education is the Education arm of GFH Financial Group and a K-12 education platform, supported by world class research – is that there is no limit to what each child can learn and achieve. Our teachers are trained in this philosophy and their teaching encourages our students to be curious, determined, creative and confident in their own abilities.

We go beyond good grades. We help each student discover and nurture their individual talents – whether through academics, sports or the performing arts. Every child is different and our challenge is to not only build on their strengths and passions, but to give them the motivation to overcome and master areas that seem challenging at first <https://brituseducation.com/>.

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