

**June 18, 2008**

**Al Khayyat, Rasmala Investments and RHT acquire 13 per cent stake in Taaleem**



Al Khayyat, Rasmala Investments and RHT Partners have made a major foray into the UAE's education sector through their acquisition of 13 per cent stake in Taaleem, the new brand identity of Madaares PJSC, a private joint stock company specializing in enhancing quality and standards in the regional education sector.

"Having noted with increasing interest the exponential growth in UAE's education sector, we decided to increase our stakes in this sector," said Amer Al Khayyat, Managing Director of Al Khayyat Investments. "The vibrant energy displayed by Taaleem in introducing world class education and quality learning tools as well as the company's speedy growth prompted us to acquire this stake along Rasmala Investments and RHT," he added.

Al Khayyat further commented: "This deal comes at a time where the United UAE as well as the broader GCC is witnessing major transformation in its education landscape in line with its booming private sectors. The regional governments have encouraged private sector involvement in education, and Taaleem in particular plays a pivotal role in enhancing the industry in the UAE, which is seeing exponential growth. It is a matter of pride to be part of this initiative."

The challenge for UAE Education is to groom the next generation of UAE based students for global competition. In its quest to play its role in developing the country as a knowledge-intensive economy, Taaleem aims to give students the skills they need to become competitive players in the global economy. The company is taking innovative initiatives to ensure that students in the UAE are best prepared to excel in university education and compete effectively with a global workforce. RHT Partners, the private equity firm that brings together high-caliber investment management professionals and prominent financial backers has coordinated this transaction and will sit alongside Amer Al Khayyat whom it has nominated for a seat on Taaleem board.

Amer Al Khayyat has personally taken up 13 percent stake in Taaleem along with Rasmala Investments and following this acquisition, Al Khayyat Investments own a combined 25 per cent stake in Taaleem.

Tamer Bazzari, Partner for Investment Banking at Rasmala Investments said "We at Rasmala are very pleased to be a part of the growth story of Taaleem. We have been watching the growth of the company over the last two years and have been very impressed with the strong management team and board's vision for improving the quality of education in the region."

"Education is a major driver of the region's knowledge economy. This deal underlines the point that Taaleem is a socio-economically feasible project to invest in," added Al Khayyat. "We firmly believe that Taaleem will help create a regional hub for education in the Middle East by introducing world class services to the rapidly growing students' communities. While educational systems are changing country by country, we can't emphasize more on the central role of the private sector in moving education forward. This deal clearly demonstrates that investors in the region are shifting their sights to the educational sector which positions these companies as corporate citizens by improving private schools which continues to be our top social priority."

Taaleem, formerly known as Madaares, is a Dh750m million private joint stock company, was incorporated by National Bonds Corporation in February 2007. With the majority of the shareholders from the UAE and GCC countries, Emirates Islamic Bank, Amlak Finance, Zaabeel Investments, Manazel Real Estate, Awqaf & Minors Affairs Foundation, Kuwait-based Global Investment House and Educational Holding Group, and a select group of prominent individuals from the region hold stake in the company.

Taaleem aims to raise education standards in the UAE and the region by building and managing schools that offer the most up-to-date curriculum, modern facilities and convenient locations for the benefit of both nationals and expatriates.

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