Dubai Investments forays into education, signs MoU with University of Balamand

First-of-its-kind campus to be set up within Dubai Investments Park

Dubai, November 24, 2014: Dubai Investments PJSC [DI], the leading investment company listed on the Dubai Financial Market, and the University of Balamand [UOB] – a non-profit higher education institution based in Lebanon, have signed a Memorandum of Understanding [MoU] to establish an academic campus within Dubai Investments Park [DIP].

This is the first-of-its-kind university campus within DIP and marks DI's foray into the education sector. The UOB campus will offer the entire spectrum of 70-plus academic under-graduate programmes and master's degree in 55 disciplines currently on offer in its Lebanon campuses. The academic facility will also be UOB's first outside Lebanon – where it currently operates four campuses.

The MoU between DI and UOB aims at developing academic and educational cooperation and outlining the proposed framework for the joint initiative. The MoU was signed by Mr Khalid Bin Kalban, Managing Director and CEO of Dubai Investments PJSC, and Dr. Michel Ibrahim Najjar, Dean – Faculty of Engineering and Vice President for Development, Administration and Public Affairs at The University of Balamand.

Mr. Khalid Bin Kalban said: "Over the years, Dubai Investments has carved a niche in a number of business sectors, and our foray into education is a natural extension to our portfolio. Education is one of the fastest growing areas of the UAE economy, driven by a burgeoning population, rising demands for quality education and growing spending propensity. The University of Balamand offers a unique model in higher education based on the principles of innovation and learning, to help open exciting career avenues in today's knowledge economy and we are happy to work closely with the experts in the field to facilitate their new campus within DIP."

Dr. Michel Najjar said: "Our MoU with Dubai Investments is in line with our commitment to prepare students in the UAE and GCC for today's competitive world by offering the latest technology and business trends through our comprehensive academic programs. We are delighted to be a part of this collaboration which provides deserving students and dedicated faculty members opportunities and resources for fulfilling their academic dreams."

The MoU comes amidst industry study which ranks the UAE as a preferential educational destination for students. UAE is ranked 15th in terms of quality of education in a World Economic Forum (WEF) list of 148 countries.

The Education sector in the GCC is also growing at a fast pace and presents huge growth opportunities. According to Alpen Capital, the total number of students in the GCC region is expected to grow at a 3% CAGR between 2013 and 2020 to reach 13.7 million. The total number of schools is expected to rise at a 2.4% CAGR from 2013 to 2020, concurrent with the increasing number of students in the GCC.

Founded in 1988, the University of Balamand has over 5,300 students in its rolls across its campuses, which provide 70 undergraduate majors, 55 graduate majors and six post-graduate programs across its nine faculties.

About Dubai Investments:

Incorporated in 1995, Dubai Investments PJSC is a leading investment company listed on Dubai Financial Market with over 19,894 shareholders, and paid-up capital of AED 3.8 billion. The company works in manufacturing, financial investments, real estate development and mergers and acquisitions. The portfolio comprises six large investment units – Glass LLC, Dubai Investments Industries (DII), Masharie Company LLC, Dubai Investment Park (DIP), DI Real Estate Company (DIRC) and Al Taif Investment.

DI owns around 35 subsidiaries and joint ventures encompassing a diverse range of sectors including manufacturing of construction-related materials, food and related fast moving consumer goods, pharmaceuticals, industrial and commercial properties, real estate management and property development, information technology solutions, driver education, district cooling, and financial investments.

DI's primary mission is to add value and to grow its investment portfolio through active strategic stewardship, financial engineering and leveraging its corporate brand, business promotion capabilities, network of relationships, and financial resources.

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