



## Amanat Makes First Venture Capital Investment in EdTech Company BEGiN

**18 October 2020 | Dubai | Amanat Holdings PJSC (“Amanat” or the “Company”)**, the GCC’s largest healthcare and education investment company, today announced it has made an AED 18.4 million (USD 5 million) investment in BEGiN, a US-based leading education technology company behind the proven early learning program HOMER as part of their Series C financing round. BEGiN is focused on early childhood education through a highly effective and engaging platform aimed at children between two and eight years of age. As part of the investment, Amanat becomes BEGiN’s principal strategic partner in the MENA region, leveraging Amanat’s deep industry expertise and unparalleled network to help drive growth in the region.

Amanat joins world-class strategic and financial investors, such as LEGO Ventures, Sesame Workshop, Gymboree Play & Music, 3One4 Capital, Trustbridge Partners and Interlock Partners. “BEGiN is partnering with the largest, most recognized brands in international children’s education, entertainment, and technology to reimagine the early learning journey starting with parents and children at home. We look forward to our strategic partnership with Amanat to expand across the region supported by their strong positioning in the education sector.” said **Neal Shenoy, CEO and Co-Founder of BEGiN**.

The acquisition is Amanat’s first ever venture capital investment and is in line with Amanat’s strategic goals to invest in rapidly-growing education and healthcare technology players, with attractive business models, strong management teams, regional growth aspirations and a clear path to profitability in the short-to-medium term. Furthermore, the transaction demonstrates Amanat’s commitment to playing a key role in the ongoing digitization of the education and healthcare sectors in the region, which have been further accelerated by the challenges presented by the ongoing COVID-19 pandemic.

**Dr. Mohamad Hamade, CEO of Amanat**, commented: “Our investment in BEGiN represents a major milestone for Amanat given the influential impact of disruptive technologies on the sectors we invest in. We believe this is an ideal time to invest in education and healthcare technology, to evolve our current portfolio as well as position Amanat as a strategic regional partner amongst global players in this space. We are looking at opportunities that are changing the provision of conventional academia and healthcare and we believe there is potential for further acquisitions of this nature down the line. This transaction taps into our corporate ventures investment allocation to develop and establish partnerships with leading international providers whose business models are transferrable to the region and integrated to derive value and create a source of accelerated development and competitive differentiation.”

Earlier this month, BEGiN launched the industry’s first comprehensive early learning program, [HOMER Learn & Grow](#). HOMER Learn & Grow expands the brand’s award-winning reading program to additional subjects including math, creativity, socio-emotional learning and critical thinking skills delivered across digital, physical and in-person learning experiences. BEGiN has won multiple accolades and awards, including Children’s App of the Year, Parent’s Choice, Teacher’s Choice, and Academics Choice. The success of HOMER has been its ability to deliver industry leading engagement to children alongside its proven ability to increase early reading scores by up to 74% in just 15 minutes of use per day. BEGiN will be partnering with some of its investors for both content and distribution. Amanat will act as their principal strategic partner for the MENA region to help drive growth and business development opportunities.



## About BEGiN

BEGiN is the award-winning educational technology company that creates learning products that are as effective as they are fun— cultivating critical skills and bringing high quality educational content to kids everywhere. BEGiN's investors and partners include some of the most recognized and well-loved children's brands including Sesame Workshop, LEGO Ventures, Gymboree Play & Music and Fisher-Price. BEGiN was co-founded by Neal Shenoy, Stephanie Dua and Noelle Millholt.

HOMER is the essential early learning program for young children. HOMER gives kids the best start to their learning journey by building confidence and developing skills that prepare them for school and life. The HOMER Method— our proprietary learning framework— delivers academic skills like literacy and math, in addition to personal skills like problem solving and social emotional awareness through content that is personalized to their interest, age, and learning level, during the critical time in early childhood development when kids' brains are most hungry to learn.

To learn more, visit [www.learnwithhomer.com](http://www.learnwithhomer.com)

## About Amanat Holdings PJSC

Amanat Holdings PJSC is the region's largest integrated healthcare and education investment company with paid-up capital of AED2.5 billion. Listed on the Dubai Financial Market (DFM) since 2014, Amanat has a mandate to establish, acquire and incorporate companies working in the healthcare and education sectors, and develop, manage and operate these companies within the GCC and beyond.

Amanat's healthcare platform includes International Medical Center (IMC), a 300-bed multi-disciplinary hospital based in Jeddah, Saudi Arabia; Sukoon, a provider of acute extended care, critical care and home care medical services in Jeddah, Saudi Arabia; and the Royal Hospital for Women and Children (RHWC), a world-class hospital for women and children located in the Kingdom of Bahrain. Amanat's education platform includes Taaleem, a leading provider of K12 and early education in the UAE; Abu Dhabi University Holding Company, a leading provider of higher education; and Middlesex University Dubai, the first overseas campus of the internationally renowned Middlesex University in London. Amanat also owns the real estate assets of the North London Collegiate School in Dubai, UAE.

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