TAALEEM POSTS RECORD REVENUE OF AED 709.2M FOR THE NINE-MONTH TO MAY 31, 2023; ENROLMENTS UP 36.2% YoY

- Taaleem recorded strong top-line growth of 30.3% YoY to AED 709.2M and EBITDA growth of 25.6% YoY to AED 267.1M;
- Net profit surged by 34.9% YoY to AED 199.8M driven by enrolment growth (+36.2% YoY) and higher net finance income from undeployed IPO proceeds;
- Continued strong progress executing 5-Year Strategy including the announcement of the launch of DBS Jumeira in September 2024, with capacity of up to 1,900 students;
- The Company announced a 2.8% weighted average tuition fee increase in Premium Schools for FY 2023/24, to enhance the delivery of high-quality education services;
- Liquidity provider appointed, underscoring Taaleem's commitment to existing shareholders by improving the tradability and liquidity of its shares;
- Newly introduced UAE Corporate Tax will apply to Taaleem starting September 1, 2023;

Dubai, United Arab Emirates, July 10,2023: Taaleem Holdings PJSC **("Taaleem"** or **"the Company"**), one of the largest K-12 Premium school operators in the UAE and listed on the Dubai Financial Markets (**"DFM"**) (SYMBOL: **TAALEEM; ISIN: AEE01136T220**), today announced its financial results for the nine-month period ended **May 31, 2023.**

Enrolments*	Revenue	EBITDA	Net Profit
28,563 Student **+36.2% YoY**	**AED 709.2M** **+30.3% YoY**	**AED 267.1M** **+25.6% YoY**	**AED 199.8M** **+34.9% YoY**
K-12 Students*	**No. of Premium Schools***	**No. of Government Schools***	**Students/Teacher Ratio***
28.6 thousand **(84.5% utilization)**	**10 schools** **3 curricula**	**16 schools** **+4% YoY** **(93.5% utilization)**	**13.3** **+3% YoY**

*2022/23 Academic year

"Investments driving remarkable growth and success"

Khalid Al Tayer, Chairman of Taaleem, commented:

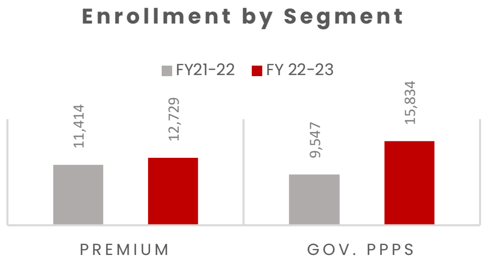
"Our outstanding performance for the nine-month period reflects our dedication to providing high-quality education at an affordable price point and the ongoing execution of our 5-Year Strategy. Our success can be attributed to continued investments in exceptional people, educational services, and school infrastructure. We expect to continue to maintain our strong growth trajectory as we open in total four new Premium schools in the coming years and expand our participation in government public-private partnership initiatives."

"Record breaking student count demonstrates quality of our offering"

Alan Williamson, Chief Executive Officer of Taaleem, commented:
"I am thrilled to announce Taaleem's impressive financial results for the nine-month period ending on May 31, 2023, with revenue growth of 30.3% YoY and EBITDA increasing 25.6% YoY compared to previous year. Our team's dedication to delivering high-quality education has been instrumental in driving our strong financial results for the period.

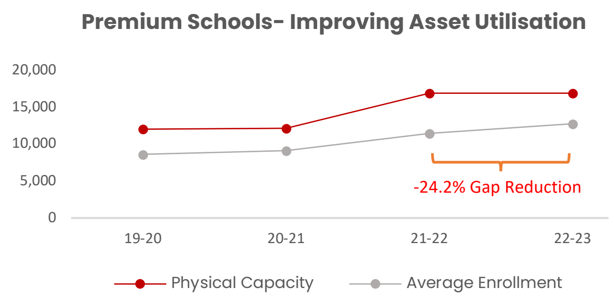
With a record-breaking student count of 28,563 for the 2022/23 academic year, we have demonstrated the quality of our offering through our ability to attract and retain top talent and deliver exceptional education. We also remain fully on track with our 5-Year Strategy with the construction of the recently announced DBS Jumeira, a new 1,900 students capacity Dubai-based school, that is due to open in September 2024."

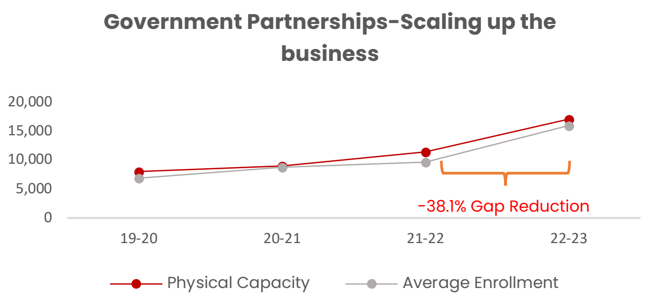
Operational Highlights



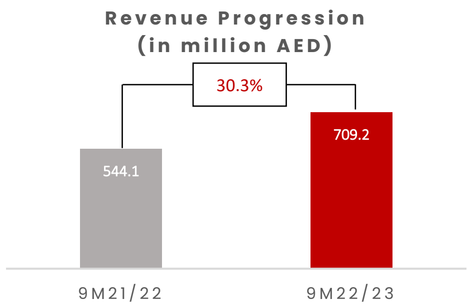
Taaleem achieved strong operational growth and improved asset utilisation in its Premium Schools during the nine-month period ended May 31, 2023.

In the period under review, Taaleem achieved impressive growth in student enrolments and improved asset utilization. Enrolments increased by 36.2%YoY compared to previous year, to 28,563 students, demonstrating strong demand for Taaleem's educational offering. Consequently, Taaleem's Premium Schools saw an improvement in asset utilization, narrowing the capacity-enrolment gap by 24.2% YoY compared to previous year.
The Company's progress in scaling up its Government Public-Private Partnership business is also noteworthy, with a significant reduction of 38.1% YoY compared to previous year in the utilisation gap.





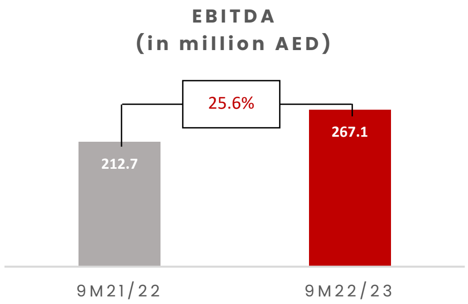
Financial Highlights



Consolidated revenue growth of 30.3% YoY to AED 709.2M for the nine-month period ended 31 May 2023.

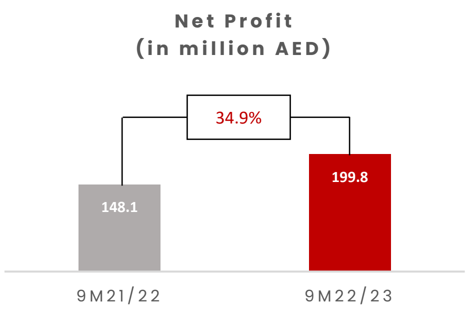
Revenue increase was primarily driven by the narrowing of the group's capacity utilisation gap, the ramp up of new schools in the Premium portfolio, and the expansion of the Government Public-Private Partnership vertical.

Like-for-like, revenue saw a solid growth of 13.8% YoY, reaching AED 617.9M which further emphasises Taaleem's operational performance. The like-for-like excludes the Jebel Ali School (JAS) acquisition, the government partnership schools recently added, such as Dubai Schools Nad Al Sheba, four Emirates schools establishments, and three Abu Dhabi Charter Schools.



EBITDA growth of 25.6% YoY to AED 267.1M compared to the previous year same period, is mainly driven by higher enrolments and further operational efficiency.

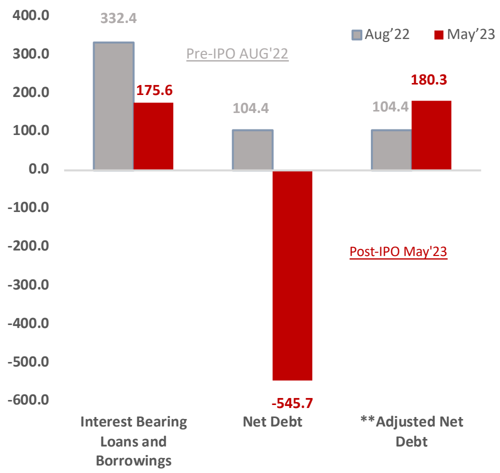
The Company's EBITDA margin as well improved by 1.3% on a like-for-like basis when compared to the previous year, where it reached 40.4%, demonstrating Taaleem's strong focus on operational efficiency.



Net Profit surges by 34.9% YoY, reaching AED 199.8M, with EPS growing by 10.2% during the nine-month period ended May 31, 2023.

The Company's Net Profit margin is 28.2% compared to 27.2% the previous year , showing a +1.0% YoY improvement. Net Profit Like-for-Like margin is 30.4% compared to 28.0% the previous year, a +2.4% YoY improvement. The primary driver of net profit growth is the Premium schools' portfolio's strong focus on operational efficiency and rising enrolment.

Net Debt Position



Significant reduction in Net debt to a negative AED 545.7M as of May 31, 2023.

The movement is mainly attributed to the Company's strong cash position which surpasses the bank borrowings. The reduction in bank borrowings by AED 156.8M follows the early repayment of some bank debt, partially offset by new debt raised during the period to fund new development projects.

As of May 31, 2023, Taaleem's Adjusted Net debt, excluding IPO proceeds deposit AED 180.3M, compared to AED 104.4M in August 2022. The Company focuses on right M&A transaction/s and continues to execute its greenfield strategy using part of the IPO proceeds and aligning its capital structure with its strategic objectives.

Net debt Position				
AED'M	**Aug'22**	**May'23**	**Variance**	**Change %**
Total debt (A)	**332.4**	**175.6**	**-156.9**	**-47.2%**
Deposits (Wakala/ Sukuk)	-	573.0	573.0	-
Cash & Cash Equivalents	243.2	210.7	-32.4	-13.3%
TOTAL DEPOSITS, CASH & CASH EQUIVALENTS (B)	**243.2**	**783.8**	**540.6**	**222.3%**
Restricted Cash* (C)	**15.2**	**62.5**	**47.4**	**312.4%**
Net debt (A-B+C)	**104.4**	**-545.7**	**-650.1**	**-622.5%**
Debt to Equity Ratio	**35.6%**	**9.8%**	**-25.8%**	**-72.5%**

*Restricted Cash relates to cash held by the group on behalf of the Government for the purposes of managing the Charter Schools operations (ADEK and ESE) and are not available for use.

Delivering on our growth strategy

In the coming quarters, Taaleem will continue to focus on further delivering its 5-Year Strategy which includes closing the capacity gap utilisation in its Premium portfolio, ramping up new existing schools, developing four new greenfield schools across the UAE and seizing any suitable opportunity in the market that makes sense financially and from an education perspective. Key short term milestones include the completion of the construction of DBS Jumeira that will open in September 2024, and the upcoming launch of the construction of our fourth 'Dubai British School', planned to open in September 2025. In addition, Taaleem also announced a 2.8% weighted average tuition fee increase in Premium Schools for FY 2023/24 to enhance the delivery of high-quality education services.

-Ends-

About Taaleem Holdings

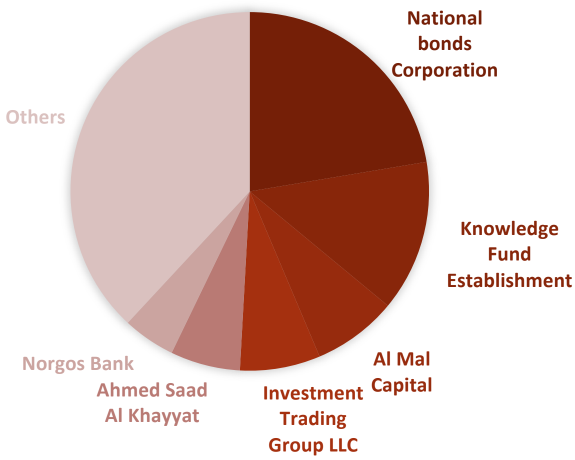
Taaleem **(DFM: TAALEEM)** is one of the largest K-12 Premium education providers in the UAE with a portfolio consisting of 26 schools, comprising 10 owned and operated Premium private schools, including one private Early-Years facility (offering nursery to Foundation Staget-two education), and 16 government public-private partnership schools operated on behalf of government entities. The Group has a student base of +28,500 students and a teaching staff of +1,721 teachers.

Nine-Month 2023 Earnings Call

The financial results for Taaleem Holdings PJSC's nine-month 2023 will be presented starting at 3:00 p.m. to 4:00 p.m. Dubai time and will be available via live streaming on Thursday, July 13, 2023. Please click here to register for the event.

Shareholders Structure

SHAREHOLDERS	PERCENTAGE
National bonds Corporation	22.4%
Knowledge Fund Establishment	13.6%
Al Mal Capital	7.6%
Investment Trading Group LLC	7.2%
Ahmed Saad Al Khayyat	6.3%
Norgos Bank	4.7%
Others	38.1%



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