

Manazel signs Deal with Orbital Education

To Manage Schools in Abu Dhabi's Al Reef 1 & 2

Abu Dhabi, 16th December , 2018 - Manazel Real Estate PJSC ("Manazel"), a leading UAE real estate Company, today announced the signing of a deal with Orbital Education ("Orbital"), a leading British education company whereby Orbital will lease and manage two schools in its mixed-use development communities of Al Reef 1 and Al Reef 2 for a period of 25 years.

The school in Al Reef 1 will accommodate 2,500 students from Early Years through to Grade 13, with its opening scheduled for 2020. The school in Al Reef 2 is scheduled to open in 2021 and will serve around 1,100 students from Early Years through to Grade 6. Both schools will be operated in accordance with the English National Curriculum.

Following the successful launch of the Al Reef 1 Community in 2006, which is now home to 17,000 residents, Manazel launched Al Reef 2 in 2014. This second development, which consists of 860 duplex villas and is located in Al Samha, has a central hub offering community facilities such as schools, retail and F&B outlets, clinics and public parks.

Handover of the project began in H2 2018 and is expected to be fully handed over by the end of 2019.

Commenting on the partnership, Manazel's Chief Executive Officer, Yaqoob Al Doseri said:

"We are delighted to announce this new deal with Orbital Education, which reinforces our commitment to providing residents of Al Reef 1 and 2 with fully integrated community services.

We believe that the new school is well positioned for long term success given the fact Al Reef 1 alone has approximately 5,000 students, which will create steady demand. We expect similar demand from Al Reef 2 in the years ahead.

We remain committed to delivering long term shareholder value, as we continue to strengthen and diversify our recurring revenue streams, and we look forward to reporting on further progress in due course."

Kevin McNeany, Chairman of Orbital Education, commented:

"We look forward to working closely with the Manazel team and to managing these community schools in the years ahead as we anticipate high-levels of demand from expatriate families seeking internationally-accredited quality education".

About Manazel

Manazel Real Estate (MRE) is one of the UAE's leading Real Estate company and market leader in affordable segment providing quality homes for the country's middle income segment of the population. Manazel with a paid-in-capital of AED 2.6 billion is a sharia complaint real estate company listed on Abu Dhabi Securities Exchange (ADX) within the segment of Private Joint Stock Company. Through strategic investments spanning residential and commercial developments, Manazel has succeeded in striking a balance between creating thriving, sustainable communities while providing the highest returns for shareholders and investors.

For further information please visit our website www.manazel-re.com

About Orbital Education

UK headquartered Orbital Education owns and operates a growing group of international schools across the globe that cater for students between the ages of 2 and 18 years. It specialises in delivering the English National Curriculum, enhanced to meet the needs of an internationally diverse student population

Recent accolades include;

The London Sunday Times HSBC International Track 200 list for 2018.

This year, Orbital Education has been included in the Sunday Times HSBC International Track 200 list for 2018. This ranks Britain's mid-market private companies with the fastest-growing international sales, measured over their latest two years of available accounts. It is compiled by Fast Track and published in The Sunday Times each June. Orbital Education's entry can be found at: <http://www.fasttrack.co.uk/com...>

1,000 Companies to Inspire Britain

Also, for the second year running, Orbital Education has been recognized by the London Stock Exchange Group as one of the 1,000 Companies to Inspire Britain. This is an annual report showcasing the UK's most inspiring and fastest growing companies which demonstrate not only positive growth in revenue over the last three years but also outperform their sector peers. Details of the complete list for 2018 are available at www.1000Companies.com

Orbital owns and operates a group of British style international schools in Ecuador, Spain, Hungary, Slovenia, Russia, Qatar and China.

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