



Press release

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Mediterrania Capital Partners' portfolio company Groupe Scolaire René Descartes establishes a financial partnership with Banque Zitouna to support students' families

Tunis. Mediterrania Capital Partners, the Private Equity firm focused on growth investments for SMEs and mid-cap companies in North and Sub-Saharan Africa, announces the signing by its portfolio company Groupe Scolaire René Descartes of an agreement with Banque Zitouna to financially support families impacted by the Covid-19 crisis.

Groupe Scolaire René Descartes (GSRD) is a Tunisian group of private educational institutions specialising in French programmes and one of only three schools in Tunisia in partnership with the AEFE (Agency for French Education Abroad). Founded 28 years ago, GSRD welcomes more than 2,500 students at its various sites in the Ennasr 2 and Berges du Lac 2 neighbourhoods of Tunis.

The partnership between GSRD and Banque Zitouna provides a financial product offering the parents of students enrolled in one of the various GSRD establishments in Tunis a solution for financing their children's tuition fees for the current scholastic year.

Zied Ben Ghorbel, General Manager of GSRD, declared that "In the context of the crisis linked to Covid-19, as the financial situation of many households has been seriously affected by the Covid-19 crisis, we have worked with our historical partner Banque Zitouna to offer this new financing scheme, which will help support those who have chosen excellence by enabling them to rest assured that their children can continue their education within our Group."

This financial support marketed by Banque Zitouna enables parents to pay their school fees in instalments over up to three years under special terms. This solution will help parents of students already enrolled as well as those of new students who have successfully passed the entrance exam.

Daniel Viñas, Partner at Mediterrania Capital, added, "Since our investment in GSRD in January 2018 we've been supporting the group in its development plans and ESG initiatives. The partnership with Banque Zitouna represents a crucial relief plan in these difficult times where

many households are severely impacted by the economic effects of Covid-19. We're very proud to be contributing to GSRD's future."

About Mediterrania Capital Partners

Mediterrania Capital Partners is a dedicated Private Equity firm investing in consolidated SMEs and mid-cap companies in Africa. With offices in Abidjan, Algiers, Barcelona, Cairo, Casablanca and Valletta, Mediterrania Capital Partners takes a proactive, hands-on approach to implementing the growth strategy of its portfolio companies by driving the Value Creation and ESG processes. Today, the group companies and portfolio companies of Mediterrania Capital Partners deliver over €1.5 billion in annual revenues and employ more than 20,000 people in Africa.

In 2019 Mediterrania Capital Partners was granted an AIFM (Alternative Investment Fund Manager) Licence under the Directive 2011/61/EU by the MFSA (Malta Financial Services Authority). This licence requires fund managers to comply with a stringent regulatory and supervisory framework that includes strong governance processes.

Mediterrania Capital Partners is a regulated financial investment manager licensed by the Malta Financial Services Authority (MFSA), the Financial Services Commission (FSC) in Mauritius and the Comisión Nacional del Mercado de Valores (CNMV) in Spain.

About Groupe Scolaire René Descartes

Founded in 1993, Groupe Scolaire René Descartes is a Tunisian group headquartered in Tunis, offering French and Tunisian tuition programmes from pre-primary school to high school to Tunisian and international pupils. The Group operates two entities: GSRD and FHB.

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