



## AlMabarrah AlKhalifia Foundation and INOVEST Announce Scholarship for Bachelor's Degree at the University of Bahrain

**Manama, Bahrain –25 September 2022:** AlMabarrah AlKhalifia Foundation announced its cooperation with INOVEST to provide bachelor degree scholarship at the University of Bahrain for the academic year 2022 – 2023. The sponsorship covers university fees, workshops and development courses that prepare students for successful entry into the labor market, in addition to monthly incentives. This comes as part of the Foundation's efforts to build a social partnership with the aim of providing the largest possible number of scholarships within the Rayaat program.

Applicants are chosen through a selection based on academic achievement and a personal interview, in addition to the volunteer work of each applicant. The Rayaat program goes in line with the Foundation's vision to enable Bahraini youth to achieve excellence, reach their goals, and provide them with more opportunities to continue their higher education, thus creating a well-rounded and educated generation capable of overcoming challenges to actively contribute in advancing the society.

Commenting on the occasion, Her Highness Shaikha Zain bint Khalid Al Khalifa, Chairperson of the Board of Trustees of AlMabarrah AlKhalifia Foundation said: "We are proud of our partnership with Inovert and are pleased to announce the scholarship at the University of Bahrain, which provides Bahraini youth with the necessary support to complete their educational journey, in turn reflecting positively on the national economy and contributing to its prosperity. We would like to invite other institutions to cooperate with the Foundation in support of this approach to providing scholarships for degrees that are required in the labor market at private universities inside and outside the Kingdom."

INOVEST, which is an investment company listed on the Bahrain and Kuwait stock exchanges, provided the sponsorship through its ESG program. INOVEST is the parent company for Al Khaleej Development Company "Tameer", Bahrain Investment Wharf "BIW" and Tamcon Contracting Co.

Rayaat Scholarship program was launched in 2011 as a comprehensive approach to promote educational achievement and personal development. The program provides scholarships for students to join an accredited university in the Kingdom of Bahrain, as well as offering many benefits including financial incentives, workshops and opportunities, while promoting a culture of 'community responsibility' by instilling volunteerism and community service within a supportive environment.

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### **About AlMabarrah AlKhalifia Foundation:**

Established on May 30, 2011, AlMabarrah AlKhalifia ("MKF") is a non-profit foundation registered and licensed by the Ministry of Labour and Social Development and is run by an independent council of secretaries with a long standing experience in community service. MKF aims to empower Bahraini youth to succeed through launching comprehensive programmes. Its vision aims to create dynamic and active members in society with a focus on achieving educational excellence.

Through aligning the foundation's vision with the Bahrain 2030 vision, MKF is committed to enriching Bahrain's education sector through specialized programs that target Bahraini youth while providing them with practical experiences and instilling social responsibility in them.

### **About INOVEST**

Established in 2002 in the Kingdom of Bahrain, INOVEST is a Category 1 Investment Firm (Shari'a Principles) regulated by the Central Bank of Bahrain and publicly listed on both Bahrain Bourse and Boursa Kuwait. INOVEST's business spans three principle areas: direct investment, asset management, and real estate investment. Based in the Kingdom of Bahrain, INOVEST is the ultimate parent company for Al Khaleej Development Company "Tameer", Bahrain Investment Wharf "BIW" and Tamcon Contracting Co. For more information, please visit [www.inovert.bh](http://www.inovert.bh)