
Quilvest Capital Partners and IK Partners enter exclusivity with Five Arrows Principal Investments to sell a majority stake in GEDH

Paris, May 25th 2022 - Quilvest Capital Partners (“Quilvest”) together with IK Partners (“IK”) is pleased to announce that an exclusivity agreement has been reached to sell its respective stakes in Groupe EDH (“GEDH” or “the Group”), to Five Arrows Principal Investments (“FAPI”), alongside the management team who will be reinvesting. A potential reinvestment from both Quilvest and IK is under review and being considered.

Founded in 1961, GEDH is a leading player in the private higher education sector in France, delivering certified graduate programmes and specialised MBAs across communication, artistic and cultural management, journalism, design, cinema and digital arts. Leveraging their long-established ties with a broad network of companies across the world, the schools of GEDH develop a teaching approach that is tailored to meet the needs of students and to the requirements of work environments, specifically with regards to creative and cultural industries.

The Group is headquartered in Paris, France with close to 400 employees serving approximately 10,000 students. It encompasses eight reference schools that are spread across 25 campuses in France and beyond. At present, the Group offers 12 certified diplomas and has an alumni network of more than 45,000 graduates.

Quilvest first partnered with GEDH in November 2017 with IK joining in February 2020, having acquired a minority stake from Quilvest and Amin Khiari, Chairman and CEO of the Group. Through this combined partnership, GEDH has managed to execute on its buy-and-build plan through the: acquisition of schools with adjacent academic offerings; opening of 11 further campuses in France; accelerated roll-out of new programmes and strengthening of its organisational structure.

Amin Khiari, CEO of GEDH, commented: “Quilvest and IK have been valuable in accelerating our growth over the past few years. Most notably, they have helped us reinforce our positioning as a leading provider of higher education. We thank them for their support as it has allowed the Group to expand both geographically and in terms of academic offerings allowing us to serve a growing number of students. With continued enthusiasm and ambition, we look forward to partnering with FAPI’s team for the years ahead.”

Thomas Vatie, Partner at Quilvest Capital Partners, said: “Since our investment in 2017, we have had the pleasure of witnessing GEDH go from strength to strength. We have been impressed with their vision, know-how and drive to build a ‘best-in-class’ player in private higher education. Their accomplishments are a testament to the work from Amin and his team. We are highly confident in the successful pursuit of their journey.”

Thomas Grob, Partner at IK and Advisor to the IK Partnership Fund, added: “GEDH has grown significantly as part of our partnership; driven by both their expansion in geographical reach and

continuous innovation with regards to the curriculum. This has further strengthened their position in the private higher education sector in France, which, when combined with their clear focus on operational excellence and the quality of their students' experience, allows them to differentiate themselves amongst other players. GEDH is a solid business which benefits from strong pillars, making it well-positioned for future growth."

Brahim Ammor, Managing Director at FAPI, said: "Since 2014, Amin and his team have built one of the leading providers in the private higher education segment in France with a remarkable growth trajectory. We are very excited to partner with GEDH to further support the expansion of the Group in France, enhance its digital profile and accelerate its international development in the coming years."

Completion of the transaction is subject to legal and regulatory approvals.

ENDS

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About Groupe EDH

Founded in 1961 by Denis Huisman and acquired by Amin Khiari in 2014, the EDH Group encompasses eight reference schools, EFAP School of Communication, ICART School of Cultural and Art Management, EFJ School of Journalism, BRASSART School of Digital Arts, CESINE School of Design & Business, MoPA Animation School, CREAD School of Interior Design and ESEC Filmmaking School, spread across 25 campuses in France and abroad. For more information, visit www.groupe-edh.com

About Quilvest Capital Partners

Quilvest Capital Partners (“Quilvest”) is the investment arm of the Quilvest Group, a leading, global, independent financial group born from an industrial success more than a century ago in Paris. As part of its direct private equity activity, Quilvest partners with talented managements teams to support their growth, in France, Western Europe and in the United States. With a team of 15 professionals based in Paris and New York, the direct private equity team takes majority or controlling minority positions through equity tickets between €20 and €70 million. The Paris team targets to deploy between €50 and €100 million per year, in off-market or pre-process situations where Quilvest offers differentiated value through its manager-friendly positioning, its Family DNA, its flexible timing horizon and/or its international networks.

Quilvest Capital Partners also manages a wide array of investment programs in funds, real estate and private debt. As of March 2022, Quilvest Capital Partners manages around €6 billion of assets.

For more information, visit www.quilvestcapitalpartners.com

About Five Arrows Principal Investments

With assets under management of approximately €6.9 billion, Five Arrows Principal Investments (FAPI) is part of the European corporate private equity arm of Rothschild & Co’s Merchant Banking business which manages over €20 billion globally, with offices in Paris, London, New York, Los Angeles and Luxembourg.

FAPI focuses on investing in middle-market companies with highly defensible market positions; strong management teams; business models with high visibility of organic unit volume growth and strong unit economics; as well as multiple operational levers that can be used to unlock latent value.

For more information, visit www.rothschildandco.com/en/merchant-banking/corporate-private-equity.

About IK Partners

IK Partners (“IK”) is a European private equity firm focused on investments in the Benelux, DACH, France, Nordics and the UK. Since 1989, IK has raised more than €14 billion of capital and invested in over 160 European companies. IK supports companies with strong underlying potential, partnering with management teams and investors to create robust, well-positioned businesses with excellent long-term prospects. For more information, visit www.ikpartners.com