

6 November 2017

Oakley Capital Private Equity

Acquisition of Career Partner Group

Oakley Capital Private Equity III ("Fund III") has agreed to acquire Apollo Global Germany GmbH ("Career Partner Group"), from its current shareholder Apollo Education Group Inc. Fund III, together with a number of underlying Fund III investors, will hold a 79% stake in the business. Fund III will be partnering with CEO Dr. Sven Schütt and his management team, who will be investing in the new structure.

Career Partner Group is a leading provider of private higher education and personnel development in Germany. Operating principally under the brand of International University of Applied Sciences Bad Honnef (IUBH), the business currently has over 13,500 students enrolled in four types of program: traditional on-campus universities, online university degree courses, dual studies (an alternative to traditional apprenticeships) and corporate training. Fund III will seek to support the continued development of the business particularly in the online university and dual studies segments, both of which are high-growth sectors in Germany.

The business generated revenues of €61.5 million and reported EBITDA of €10.3 million for the year ended 31 August 2017. The transaction is partly funded by a unitranche debt facility from BlueBay. Fund III will invest €85 million in the business. Completion is subject to approval by the Federal Cartel Office, and is anticipated to be on December 31, 2017.

Sven Schütt, CEO, Career Partner Group commented:

"On behalf of the management team and employees of Career Partner Group, we look forward to having Oakley as our new partner. The business has flourished under the ownership of Apollo and we are very grateful for their support. There are also many exciting opportunities ahead of us as the market for online education further develops in Germany."

Peter Dubens, Managing Partner, Oakley Capital commented:

"We are delighted to be building on our expertise in the sector with another investment in education. CPG is a dynamic and high-growth business that has been a leader in the delivery of online higher education in Germany and is set to continue on that path with Oakley as a partner."

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About Oakley Capital Private Equity L.P. ("Fund I"), Oakley Capital Private Equity II ("Fund II") and Oakley Capital Private Equity III ("Fund III")

Oakley Capital Private Equity L.P. and its successor funds, Oakley Capital Private Equity II and Oakley Capital Private Equity III, are unlisted mid-market private equity funds with the aim of providing investors with significant long term capital appreciation. The investment strategy of the funds is to focus on buy-out opportunities in industries with the potential for growth, consolidation and performance improvement.