



**LAUREATE**  
EDUCATION INC<sup>®</sup>

**PERMIRA**

## **Laureate Education, Inc. Agrees to Sell its Universities in Spain and Portugal to the Permira Funds**

12/12/2018

**BALTIMORE, December 12, 2018** – Laureate Education, Inc. (NASDAQ:LAUR), the world’s largest global network of higher education institutions, announced today that it has signed an agreement with a company backed by the Permira funds, for the sale of Laureate’s institutions in Spain and Portugal, contingent on the receipt of all necessary regulatory and accreditation approvals. The institutions included in this agreement are Universidad Europea de Madrid (UEM), Universidad Europea de Valencia (UEV), Universidad Europea de Canarias (UEC), Universidade Europeia in Portugal, and Instituto Português de Administração de Marketing (IPAM) in Portugal.

Together, these prestigious institutions of higher education offer undergraduate and graduate degree programs and an international, innovative education tailored to today's job market. Established in 1995, UEM is the second-largest private university in Spain, offering single, double and bilingual degrees, as well as advanced career and technical education programs. UEC, in La Orotava, Tenerife, is the first private university in the Canary Islands. UEV was founded in 2012 in Valencia and offers undergraduate and graduate degree programs in a wide range of fields including architecture, business, communication, health sciences and law. Universidade Europeia in Lisbon offers three-year, Bologna-compliant undergraduate and post graduate degrees. IPAM was founded in 1984 and is the oldest and largest school of marketing in Portugal, with an innovative pedagogical model that combines classroom activities, technology and strong employability outcomes for its students.

Commenting on the transaction, Eilif Serck-Hanssen, Chief Executive Officer of Laureate, said “I am very proud of our institutions in Spain and Portugal and their accomplishments over their years as part of the Laureate network. Together, we have shared a journey of growth and innovation in benefit of their students. I believe that under the stewardship of the Permira funds, they will be well positioned and supported to continue delivering strong outcomes and high student satisfaction.”

Commenting on the transaction, Pedro López, Head of Spain for Permira, the global private equity firm, said “These institutions have great brand recognition and offer a strong value proposition to students across a variety of disciplines. Under the ownership of the Permira funds, these institutions will maintain their focus on delivering high quality education, providing new and innovative learning experiences. The funds will continue to invest in their physical campuses and reinforce their online offering to meet the evolving needs of their student population. We look forward to working with management and academics, leveraging our global resources, local knowledge and expertise to help these universities execute on their growth plans and continue providing students with a world-class academic experience.”

The transaction is expected to be completed within the first half of 2019, subject to regulatory approvals, including approval by applicable competition and education regulatory agencies. The transaction value is €770 million (\$871 million at the current exchange rate), subject to customary adjustments at closing. The two parties look forward to a smooth transition and timely completion of the process.

Goldman, Sachs & Co., Inc acted as exclusive financial advisor to Laureate Education, Inc., while Allen & Overy acted as legal advisor. Linklaters acted as legal advisors to Permira, while Barclays acted as financial advisor.

### ***About Laureate Education, Inc.***

Laureate Education, Inc. is the largest international network of degree granting higher education institutions, primarily focused in Latin America, with more than 850,000 students enrolled at over 25 institutions with more than 150 campuses, which we collectively refer to as the Laureate International Universities network. The institutions in the Laureate International Universities network are leading brands in their respective markets and offer a broad range of undergraduate and graduate degrees through campus based, online and hybrid programs. Laureate believes that when our students succeed, countries prosper and societies benefit. This belief is expressed through the company's philosophy of being 'Here for Good' and is represented by its status as a certified B Corporation® and conversion in 2015 to a Delaware public benefit corporation, a new class of corporation committed to creating a positive impact on society.

### ***About Permira***

Permira is a global investment firm. Founded in 1985, the firm advises private equity Funds with a total committed capital of over €33bn. They make long-term investments, including majority control investments as well as strategic minority investments, in companies with the objective of transforming their performance and driving sustainable growth. The Permira funds have made over 250 private equity investments in five key sectors: Consumer, Technology, Industrials, Healthcare and Financial Services.

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