



# WENDEL

PRESS RELEASE - OCTOBER 16, 2024

## Wendel completes the acquisition of c.50% of Globeducate, a leading international K-12 education group

Wendel (Euronext: MF.FP) has completed the acquisition of c.50% of Globeducate, one of the world's leading international K-12 education groups, from Providence Equity Partners, ("Providence"), a premier private equity firm specializing in growth-oriented investments in media, communications, education and technology.

Wendel invested €625 million of equity, at an Enterprise Value of c.€2 billion<sup>1</sup>, to join Providence, which has been the Globeducate reference shareholder since 2017, and both firms will now own c.50% of the group.

Founded in 1972 in Spain, Globeducate provides K-12 (primary and secondary) education through a network of 67 premium bilingual and international schools, as well as online programs, across 11 countries mostly in Europe. The Group employs more than 6,000 people, including 4,000 highly qualified teachers.

Globeducate schools provide more than 40,000 students with a world-class education adhering to high academic standards. Globeducate students representing a wide range of backgrounds, benefit from a comprehensive and innovative educational experience – as well as first-class pastoral care – to prepare them to become '*global citizens who can shape the world*'. Many students achieve top grades and are typically accepted into higher education programmes at 50 of the world's top 100 universities. School facilities are modern and well-appointed, having benefited from significant investment in recent years. Importantly, Globeducate aligns closely with Wendel's strategy and values.

Providence has been the majority shareholder of Globeducate since 2017. Under Providence's ownership, Globeducate has delivered double-digit average annual revenue growth through a combination of organic growth new developments, and accretive external growth, with 23 international accretive acquisitions completed over the period and opportunities in the pipeline.

Globeducate is expected to achieve revenue<sup>2</sup> of c.€440 million, c.80% of which would be generated in Europe, and EBITDA<sup>3</sup> of c.€120 million in its financial year ending August 2025.

---

<sup>1</sup> EV including IFRS 16 impacts. Excluding IFRS 16, EV stands at c.€1.86 billion.

<sup>2</sup> Including ongoing acquisitions under exclusivity (c.€25 million).

<sup>3</sup> Including ongoing acquisitions under exclusivity (c.€9 million). Including IFRS 16 impacts. EBITDA excluding IFRS 16 impacts stands at c.€96m.

# Agenda

Thursday, October 24, 2024

**Q3 2024 Trading update** – Publication of NAV as of September 30, 2024 (post-market release)

Thursday, December 6, 2024,

**2024 Investor Day.**

Wednesday, February 26, 2025

**Full-Year 2024 Results** – Publication of NAV as of December 31, 2024, and Full-Year consolidated financial statements (post-market release)

Thursday, April 24, 2025

**Q1 2025 Trading update** – Publication of NAV as of March 31, 2025 (post-market release)

Thursday, May 15, 2025

**Annual General Meeting**

Wednesday, July 30, 2025

**H1 2025 results** – Publication of NAV as of June 30, 2025, and condensed Half-Year consolidated financial statements (post-market release)

## About Wendel

Wendel is one of Europe's leading listed investment firms. The Group invests in Europe and North America in companies which are leaders in their field, such as ACAMS, Bureau Veritas, Crisis Prevention Institute, IHS Towers, Scalian, Stahl and Tarkett. Wendel often plays an active role as a controlling or significant shareholder in its portfolio companies. Wendel seeks to implement long-term development strategies, which involve boosting growth and margins of companies so as to enhance their leading market positions. With Wendel Growth, Wendel also invests via funds or directly in innovative, high-growth companies. In 2023, Wendel initiated a strategic shift into third-party asset management of private assets, alongside its historical principal investment activities. In May 2024, Wendel completed the acquisition of a 51% stake in IK Partners, a major step in the deployment of its strategic expansion in third-party private asset management.

Wendel is listed on Eurolist by Euronext Paris.

Standard & Poor's ratings: Long-term: BBB, stable outlook – Short-term: A-2 since January 25, 2019

Wendel is the Founding Sponsor of Centre Pompidou-Metz. In recognition of its long-term patronage of the arts, Wendel received the distinction of "Grand Mécène de la Culture" in 2012.

For more information: [wendelgroup.com](https://wendelgroup.com)

Follow us on LinkedIn @Wendel 



**TRANSPARENCE** LABEL OR

Member of  
**Dow Jones  
Sustainability Indices**  
Powered by the S&P Global CSA

## Press contacts

Christine Anglade-Pirzadeh: +33 (0)1 42 85 63 24  
[c.anglade@wendelgroup.com](mailto:c.anglade@wendelgroup.com)

Caroline Decaux: +33 (0)1 42 85 91 27  
[c.decaux@wendelgroup.com](mailto:c.decaux@wendelgroup.com)

Primatrice

Olivier Labesse : +33 (0)6 79 11 49 71  
[olivierlabesse@primatrice.com](mailto:olivierlabesse@primatrice.com)

Hugues Schmitt : +33 (0)6 71 99 74 58  
[huguesschmitt@primatrice.com](mailto:huguesschmitt@primatrice.com)

Todd Fogarty: + 1 212 521 4854  
Kekst CNC  
[todd.fogarty@kekstcnc.com](mailto:todd.fogarty@kekstcnc.com)

## Analyst and investor contacts

Olivier Allot: +33 (0)1 42 85 63 73  
[o.allot@wendelgroup.com](mailto:o.allot@wendelgroup.com)

Lucile Roch : +33 (0)1 42 85 63 72  
[l.roch@wendelgroup.com](mailto:l.roch@wendelgroup.com)