



# W E N D E L

PRESS RELEASE - JANUARY 24, 2022

## Wendel to Acquire ACAMS, the world's largest membership organization dedicated to fighting financial crime

Wendel (Euronext: MF.FP) announced today that it has entered into an agreement alongside Colibri Group, a Gridiron Capital company, to acquire the Financial Services segment of Adtalem Global Education (NYSE: ATGE). As part of the transaction, Wendel will acquire the Association of Certified Anti-Money Laundering Specialists ("ACAMS" or the "Company"), and Colibri will separately acquire Becker Professional Education and OnCourse Learning. Scott D. Liles, currently ACAMS President and Managing Director, will become the Company's Chief Executive Officer upon closing of the transaction.

Wendel's acquisition of ACAMS values the Company at approximately \$500<sup>1</sup> million and contemplates an equity investment from Wendel of approximately \$355 million, for a c. 99% interest in the Company. The transaction is expected to close in the first half of 2022, subject to customary conditions and regulatory approval.

ACAMS is the global leader in training and certifications for anti-money laundering ("AML") and financial crime prevention professionals. ACAMS has a large, global membership base with more than 90,000 members in 175 countries, including over 50,000 professionals with an ACAMS certification, the maintenance of which drives annual consumption of ACAMS continuing education content, including webinars and conferences. The Company has approximately 275 employees primarily located in the U.S., London and Hong Kong that serve its global customers.

For the twelve-month period ended 30 September 2021, ACAMS reported revenues of \$83m and, according to Wendel's usual definition, the estimated unaudited standalone EBITDA would amount to c.\$18 million.<sup>2</sup>

**André François-Poncet, Wendel Group CEO, and David Darmon, Wendel's Deputy CEO said:** *"We are enthusiastic about the opportunity to invest in ACAMS, a global leader in training and certifications for financial crime prevention. ACAMS is a successful mission-driven organization aligned with Wendel's values. As a provider of services that ultimately reduce the funding of terrorism and human trafficking (among other nefarious activities), it fits well with Wendel's CSR values. The investment represents a new milestone in our 2021-24 roadmap, and our announced target to accelerate the redeployment of our capital toward companies with higher growth rates."*

**Adam Reinmann and Harper Mates of Wendel North America, added:** *"We are excited to partner with the ACAMS team and continue to build upon the momentum the Company has developed under Adtalem's ownership. The Company's shared mission and trusted partnership with financial crimes prevention*

---

<sup>1</sup> Net adjusted purchase price of \$487.5 million

<sup>2</sup> Unaudited US GAAP. According to Wendel usual definition, including Wendel's estimate of operating expenses required to support ACAMS on a stand-alone basis. The referenced EBITDA includes a c.\$2m benefit non-recurring items.

*professionals around the world positions it for continued growth as customers increasingly rely on ACAMS' support to address the complex threat and regulatory environment. Wendel's shared values and experience with CPI, a similarly global, mission-driven certification and membership organization, makes us an ideal partner and adds to our portfolio another market-leading business with attractive long-term growth prospects. We are thrilled to be joining Scott and all ACAMS employees as we support this iconic brand and the Company's transition to a stand-alone business."*

**Scott Liles, ACAMS's CEO, stated:** *"We look forward to partnering with Wendel in this next phase of ACAMS' history. Wendel's long-term investment philosophy and shared values are well suited to support ACAMS' mission, our people, and our commitment to our global membership. We are appreciative of the support and investment Adtalem has provided over the past several years and look forward to working with Wendel as we transition to a stand-alone business and seek to further expand our reach and impact."*

Macquarie Capital served as Wendel's financial advisor, and Kirkland & Ellis LLP as its legal advisor in the acquisition of ACAMS.

### **About Adtalem Global Education**

Adtalem Global Education (NYSE: ATGE), a leading workforce solutions provider, partners with organizations in the healthcare and financial services industries to solve critical workforce talent needs by expanding access to education, certifications and upskilling programs at scale. With a dedicated focus on driving strong outcomes that increase workforce preparedness, Adtalem empowers a diverse learner population to achieve their goals and make inspiring contributions to the global community. Adtalem is the parent organization of ACAMS, American University of the Caribbean School of Medicine, Becker Professional Education, Chamberlain University, EduPristine, OnCourse Learning, Ross University School of Medicine, Ross University School of Veterinary Medicine and Walden University. Adtalem has more than 10,000 employees, a network of more than 275,000 alumni and serves over 82,000 members across 200 countries and territories. Adtalem was named one of America's Most Responsible Companies 2021 by Newsweek and one of America's Best Employers for Diversity 2021 by Forbes. Follow Adtalem on Twitter (@adtalemglobal), LinkedIn or visit [adtalem.com](http://adtalem.com) for more information.

### **About Colibri Group**

Colibri Group is building the future of professional education. Today, millions of licensed professionals start and advance their careers through the company's online and in-person learning solutions for licensing, continuing education, test preparation and professional development. Headquartered in St. Louis, Missouri, Colibri Group provides a holistic learning experience for students and professionals to achieve more and thrive throughout their careers in real estate, financial services, teacher education, healthcare, valuation and property services, among other professions. Visit [colibrigroup.com](http://colibrigroup.com) for more information.

## **Agenda**

---

03.18.2022

**2021 Full Year Results** - Publication of NAV as of December 31, 2021 (pre-market release)

---

04.28.2022

**Q1 2022 Trading update** - Publication of NAV as of March 31, 2022 (pre-market release)

---

06.16.2022

## Annual General Meeting

---

07.29.2022

**H1 2022 results** - Publication of NAV as of June 30, 2022, and condensed Half-Year consolidated financial statements (pre-market release).

---

10.28.2022

**Q3 2022 Trading update** - Publication of NAV as of September 30, 2022 (pre-market release).

---

12.01.2022

## 2022 Investor Day.

---

### 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 Bureau Veritas, Tarkett, Stahl, IHS Towers, Constantia Flexibles, and Crisis Prevention Institute. 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.

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

Moody's ratings: Long-term: Baa2, stable outlook – Short-term: P-2 since September 5, 2018

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](http://wendelgroup.com)

Follow us on Twitter @WendelGroup



**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)

Alexis de Maigret / Jawad Khatib : +33 (0)6 12 66 22 49  
Vae Solis Communications  
[wendel@vae-solis.com](mailto:wendel@vae-solis.com)

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

### Analysts and investors 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)