

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 international K-12 education groups, from [Providence Capital](#), a premier private equity firm specializing in growth-oriented investments in media, communications, education and technology.

The acquisition was completed for a total consideration of c. 625 million of equity, at an Enterprise Value of c. 1.2 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 stu /Spa6tn%4(%)-14( )-2wi(ne)4( )-1 5(E)-2a 5(E)-2wo[fr]

