



KKR Acquires a Majority Stake in EuroKids International

September 5, 2019

Investment in a leading Indian education services provider to support high-quality, holistic learning programs for future generations

MUMBAI, India--(BUSINESS WIRE)--Sep. 5, 2019-- Global investment firm KKR and leading Indian education services provider EuroKids International Pvt. Ltd. ("EuroKids" or the "Company") today announced that KKR has completed the acquisition of a majority stake in EuroKids franchise from the existing investor consortium led by Gaja Capital.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20190905005477/en/>

EuroKids will continue to be managed by its team of experienced educators, administrators and management team led by Co-Founder & Group CEO Prajodh Rajan, who will also remain a shareholder in the Company.

KKR will work closely with EuroKids and its portfolio of brands to identify both organic and inorganic growth opportunities and ways to enhance offerings and practices. Areas of focus include tech-enabled/digital learning and tailored pedagogy to provide more students with access to a world-class, holistic education. Having acquired Kangaroo Kids and Billabong High franchise in 2017, EuroKids has a successful track record of mergers & acquisitions in the education services space, and looks to continue adding high-quality education brands to its portfolio.

EuroKids is one of India's largest education services providers in the Pre-School and K-12 segments. Its portfolio of award-winning brands, which includes EuroKids, EuroKids DayCare, Kangaroo Kids, EuroSchool and Billabong International, serves more than 120,000 students from 1,115 Pre-Schools and 35 K-12 schools across five countries. Since the launch of its first Pre-School in 2001, EuroKids has built one of India's most trusted and well-regarded education brands with a child-first ideology focused on safety and learning experiences backed by new-age curriculum that meets international standards and promotes holistic development in children. Earlier this year, EuroKids launched their EUNOIA Pre-School curriculum focused on Mindful practices like Attention, Resilience and Kindness.

Mr. Rajan said, "We are excited to build on our momentum and position our business for its next phase of growth alongside a firm of KKR's caliber. Our mission is to provide Pre-School and K-12 students with a holistic educational foundation that will instill in them a love for learning that will continue throughout their academic career and give them the tools to succeed long-term. We are thrilled to receive investment and support from KKR which shares our vision, ambition and passion for education."

Ajay Candade, Director at KKR, said, "The desire for high-quality educational services is at an all-time high in India. The country has over 125 million children in the two-to-six age range, as well as the largest K-12 population in the world at 320 million people. We are excited to support families looking to provide their children with a world-class, new-age learning environment. EuroKids is recognized as a true industry leader that provides innovative education solutions, and we are excited to work with Prajodh and the EuroKids team to accelerate the Company's growth and advance its mission to bring the highest-quality education to students across India."

Gopal Jain, Managing Partner of Gaja Capital, said, "We are extremely proud to have partnered with co-founders Prajodh Rajan and Vikas Phadnis, along with the entire management team since our investment in 2013 to support a period of tremendous growth and development for EuroKids. This is a world-class organization – and one of India's most well-regarded education brands – which is poised to expand rapidly in the coming years."

KKR has a strong track record and expertise in the education space, including through its former investments in Cognita Schools, a UK-based global private schools group, Weld North Education, a platform operator of digital and SaaS educational solutions, and Kindercare, a US-based operator of early-education and child care education facilities.

KKR makes its investment from its Asian Fund III. Further terms of the transaction were not disclosed.

EY-Parthenon, Cyril Amarchand Mangaldas, Barclays and Simpson Thacher & Bartlett served as advisors to KKR. Avendus Capital was the exclusive financial advisor to the Company and the Sellers, and Nishith Desai & Associates being the legal advisor to the Company, and Pioneer Legal being the legal advisor to Gaja Capital.

About EuroKids International

EuroKids International is India's leading education services company in the Early Childhood and K-12 education space, focused at delivering the 'Joy of Learning' by enhancing its pedagogy and consistently building a holistic, nurturing and secure learning environment for children. Over the last 18 years, EuroKids International has played an active role in the evolution of the education landscape with its portfolio of brands committed to deliver a robust foundation for future generations. EuroKids International's portfolio of brands includes EuroKids, EuroKids DayCare, Kangaroo Kids, EuroSchool & Billabong International spread across 350+ cities and five countries. The group is also committed to creating long-term sustainable entrepreneurial opportunities especially for women entrepreneurs and has enabled employment of over 10,000 individuals across the country. Having bagged multiple prestigious awards in the education segment including Best Education Brands, 2018, EuroKids is constantly REINVENTING EDUCATION in the country. For more information on EuroKids International, please visit www.eurokidsgroup.com.

About KKR

KKR is a leading global investment firm that manages multiple alternative asset classes, including private equity, energy, infrastructure, real estate and credit, with strategic partners that manage hedge funds. KKR aims to generate attractive investment returns for its fund investors by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation with KKR portfolio companies. KKR invests its own capital alongside the capital it manages for fund investors and provides financing solutions and investment opportunities through its capital markets business. References to KKR's investments may include the activities of its sponsored funds. For additional information about KKR & Co. Inc. (NYSE:KKR), please visit KKR's website at www.kkr.com and on Twitter @KKR_Co.

About Gaja Capital

Gaja Capital is one of India's leading independent private equity firms providing growth capital to mid-market companies. Founded in 2004, Gaja Capital's team of sector and functional specialists combine investing, entrepreneurial and operating experience to deliver tangible value beyond capital. For more information on Gaja Capital, please visit <http://www.gajacapital.com>.

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