NEWS RELEASE

Agreement reached between Laureate Education, Inc. and Apax Partners for the sale of Laureate's higher education interests in France. Bpifrance will co-invest alongside Apax Partners

2016-04-19

Baltimore, Maryland - April 19, 2016 – Laureate Education, Inc., the largest global network of degree-granting higher education institutions, today announced that it has signed an agreement for the transfer of control of Laureate International Universities France SAS ('LIUF'), a French holding entity, to Apax Partners, a leading private equity firm in French-speaking European countries. Bpifrance, the investment vehicle of the French state, will co-invest alongside Apax Partners and hold around 10% of the entity. The closing of the transaction, which is subject to approval by the French anti-trust Authority, is expected before the end of June 2016.

LIUF comprises five institutions with a total student population of approximately 7,500:

- École Supérieure du Commerce Extérieur (ESCE)
- Institut Français de Gestion (IFG)
- European Business School (EBS)
- École Centrale d'Electronique (ECE)
- Centre d'Études Politiques et de la Communication (CEPC).

Laureate's investment in and support of these institutions have actively contributed to their development, helping

them to obtain both national and international recognition for being among the best management and engineering institutions in Europe.

Apax Partners is an investment fund that has made private higher education a priority within its services sector. Apax Partners invested in Groupe INSEEC in 2013 and with this transaction adds a new premium set of institutions, making it a leader in the field of private higher education in France. Each of the additional institutions will continue to operate with their own unique high quality education and curricula, while benefitting from a larger network of institutions in the same country.

Altogether, the combined group will comprise 17 schools, 20,000 students, and more than 250 foreign-partner universities. These institutions offer a large array of programs at the Bachelors to Doctorates levels in management, digital communication, and engineering. The total number of faculty include 300 permanent members of which 160 are researchers.

The two parties look forward to a smooth transition and the completion of the transfer in a timely fashion.

Douglas Becker, Chairman, CEO and founder of Laureate, declared: "Laureate is proud to have supported the institutions EBS, ESCE, IFG, CEPC and ECE over the past years. We believe that these institutions are well positioned to educate and prepare students for strong and successful careers in their fields. Thanks to its strong experience in the higher education sector in France, Apax Partners is ideally suited to support these institutions and we are confident that they will continue to offer students excellent educational and professional opportunities."

Bertrand Pivin, Partner at Apax Partners, added: "These five reputable institutions offer higher education in areas which will complement programs already offered by the INSEEC Group. We have the ambition to become the undisputed French leader in private higher education. We will pursue the development of academic excellence and invest notably in online courses and digital content to offer our students constantly updated curricula and to help them secure attractive career opportunities."

José Gonzalo, Managing Director at bpifrance, declared: "We are proud to support Apax Partners at a key step in the pursuit to expand beyond the existing INSEEC Group institutions. LIUF's acquisition reinforces the combined group's capacity to develop further its ambitious education projects. This investment illustrates bpifrance's support to economic sectors with strong societal stakes such as education."

Rothschild & Cie acted as exclusive financial advisor to Laureate Education, Inc., while Gide Loyrette Nouel acted as legal advisor. Lazard acted as financial advisor to Apax Partners, while Linklaters acted as legal advisors.