



NEWS RELEASE

# Laureate Education, Inc. agrees to sell its institutions in Italy and Cyprus to Galileo Global Education

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BALTIMORE, Nov. 22, 2017 (GLOBE NEWSWIRE) -- Laureate Education, Inc. (NASDAQ:LAUR), the world's largest global network of higher education institutions, and Galileo Global Education, a company under the umbrella of Providence Equity, a leading global asset management firm, have signed an agreement for the sale of Laureate's institutions in Italy and Cyprus for a total transaction value of Euro 225 million (USD 263 million at the current exchange rate).

Nuova Accademia di Belle Arti Milano (NABA) and Domus Academy collectively make up one of the largest private fine arts academies in Milan, offering innovative market-aligned products augmented by deep industry immersion and partnerships.

European University Cyprus (EUC), which was established in 1961, is a leading fully comprehensive university with the first medical school and only accredited dentistry program in Cyprus. EUC offers unparalleled medical facilities and holds recognition by leading professional medical and healthcare associations.

Galileo is owned by Providence Equity Partners – one of the world's largest private equity firms and a leading global investor specializing in the media, communications, education and information industries.

Commenting on the transaction, Douglas Becker, Founder, Chairman, and CEO of Laureate said, "I am proud of the many accomplishments of NABA, Domus Academy and European University Cyprus over their many years in the Laureate network. I am confident in the legacy of these exemplary institutions and, under the stewardship of Galileo Global Education, I believe that they will be well positioned and supported to continue to deliver strong outcomes and high student satisfaction."



Commenting on the transaction, Marc-François Mignot Mahon, CEO of Galileo Global Education said, “We are excited by the prospects of this transaction - prestigious brands, campuses rich with history and academic pedigree, renowned throughout the world and fully complementary with our other schools. We welcome the addition of the teams from NABA, Domus Academy, and European University Cyprus to the Galileo family, and look forward to our new journey together.”

The transaction value amounts to Euro 225 million (USD 263 million at the current exchange rate), subject to customary adjustments at closing, which is expected to occur in January 2018. The two parties look forward to a smooth transition and timely completion of the process.

Macquarie Capital acted as exclusive financial advisor to Laureate Education, Inc., while Allen & Overy acted as legal advisor. Linklaters acted as legal advisor to Galileo Global Education.

#### About Laureate Education, Inc.

Laureate Education, Inc. is the largest global network of degree-granting higher education institutions, with more than one million students enrolled across nearly 70 institutions in 25 countries at campuses and online. Laureate offers high-quality undergraduate, graduate, and specialized degree programs in a wide range of academic disciplines that provide attractive employment prospects. Laureate believes that when our students succeed, countries prosper, and societies benefit.

#### About Galileo Global Education

Galileo Global Education is a leading European private post-secondary education group focused on providing students with increased access to higher education in the fields of art, creativity, design, digital, communication and management. With 60,000 students, the group currently operates in eight countries: France, Italy, UK, and Germany, as well as Mexico, China, India and Senegal. Galileo institutions combine academic preparation with practical applications to provide career-oriented programmes in the constantly evolving world of higher education. For more information, please visit [www.galileoglobaleducation.com](http://www.galileoglobaleducation.com).

#### About Providence Equity Partners

Providence is a premier global private equity and credit investment firm with more than \$50 billion in capital under management. Providence pioneered a sector focused approach to private equity investing with the vision that a dedicated team of industry experts could build exceptional companies of enduring value. Since the firm’s inception in 1989, Providence has invested in more than 160 companies and is the leading equity investment firm focused on the media, communications, education and information industries. Providence is headquartered in Providence, RI and also has offices in New York, London, and Hong Kong. For more information, please visit

[www.provequity.com](http://www.provequity.com).

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