

New shareholders to support Galileo's education mission

CPP Investments and Montagu team up with existing shareholders Téthys Invest and Bpifrance

Paris, Thursday, July 2, 2020 – Galileo Global Education (Galileo), the French leader in private higher education and second-largest in the world, today announced the completion of its acquisition by a consortium of long-term investors, including Canada Pension Plan Investment Board (“CPP Investments”), through its wholly owned subsidiary CPP Investment Board Europe S.à r.l, Montagu, and existing shareholders Téthys Invest and Bpifrance.

Announced on March 6, 2020, this transaction was completed within the announced timeline, after receiving all necessary regulatory approvals and consulting with staff representative bodies.

With a long-term goal in mind, Galileo Global Education welcomes prestigious investment partners concerned with the societal challenges of private higher education in France and around the world. This change of ownership is a new chapter in the group's history, in keeping with its ambition and mission to offer its students a variety of unique content and geographies, combining hybrid curricula, academic requirements and agile pathways, thus training the best-suited people for the labour market. The group and its schools are committed to youth employability through unified, international and professional training.

Galileo has proven its strength and adaptability in serving students, especially during the COVID-19 crisis. Thanks to significant long-term investments and a high degree of responsiveness, digital technology has made it possible to ensure educational continuity in the group's schools. Since March, nearly 3,000 teachers have been trained to use online tools. These teachers in turn provided distance learning to 97% of the 110,000 students, with 27,000 classes given each week.

The creation of this investor consortium provides major support for Galileo's development and geographical expansion strategy. The group now has 42 schools (including Marangoni, Paris School of Business, Cours Florent, Penninghen, and Strate School of Design) in 13 countries. Galileo also intends to acquire new institutions in the future. Its mission is also to support the development of its schools, which are currently experiencing dynamic growth and have new courses for 2020, for example the opening of ESG Sport in Bordeaux in September 2020. Additionally, the group is taking action to respond to digital demand: Studi, specialized in distance learning, has seen strong growth since April and is increasing its workforce by recruiting an additional 100 people by the end of 2020.

Marc-François Mignot Mahon, Chief Executive Officer of Galileo said: “I am very proud to work with the most prestigious institutional investors. We share the same ambition: Creating a global leader in higher education. Their continued support in these troubled times is reflected in the group's strength and its schools, who have managed to maintain full educational continuity and are now more than ever ready to take on the enormous teaching challenge that the world now faces. Education is indeed the answer to this emerging crisis.

I am also very proud to welcome this remarkable consortium because education is a long-term commitment. Education is an investment like no other because it is an investment in the women and men who will imagine, develop and build tomorrow's society. This new shareholder group is incredible news. Galileo Global Education is extremely proud to welcome these major international institutions, both public and private, which are joining forces to support us in becoming the world leader in higher education."

Alain Carrier, Senior Managing Director & Head of International at CPP Investments, said: "We look forward to supporting Galileo as it evolves its unique global platform in the higher education sector, to continue to deliver high-quality, innovative and flexible courses to students around the world, adapting to challenges and leveraging the use of technology. CPP Investments is confident that Galileo – through its management and teaching staff - will build long-term value in the business for the benefit of CPP contributors and beneficiaries."

Alexandre Benais, CEO of Téthys Invest, said: "Téthys Invest is looking forward to further supporting Galileo in its development, together with its management team and high-quality partners, in a sector where long-term shareholding makes strong sense to enable the group to implement its strategy."

Guillaume Jabalot, Director at Montagu, said: "We are delighted to support the long-term plans of Marc-François Mignot Mahon and his very capable teams, who are committed to making Galileo the leading global provider of higher education."

Nicolas Dufourcq, CEO of Bpifrance said: "We are impressed by the group's agility and its teams' work to ensure educational continuity during the crisis. We are extremely proud to further support this world-class French higher education champion, who is training future talents in the creative industries, among others, and therefore contributing to promoting French know-how throughout the world. With the support of its new long-term partners, Bpifrance is confident in Galileo's ability to successfully complete the next phase of its development."

About Galileo Global Education

Galileo Global Education is the French leader in private higher education, a world leader in innovation, creativity, the arts, design, fashion, management, digital, and even more fields today, including medical and paramedical. The group is present throughout France in the heart of major cities (Paris, Lyon, Marseille, Toulouse, Montpellier, Aix-Marseille, Tours, Nantes, Rennes and Strasbourg) and around the world in 13 countries, with its 80 campuses. Its network includes 42 benchmark schools, pillars of excellence such as: Paris School of Business (PSB), Cours Florent, Penninghen, Strate and Atelier de Sèvres in France, Instituto de Universitario in Mexico, Macromedia University in Germany and Istituto Marangoni in Italy. Today, Galileo trains 110,000 students worldwide every year and issues 56 certified designations. Galileo offers hybrid, multidisciplinary, international, inter-school courses for sustainable employability, from initial post high school higher education to business continuing education. This private group with strong social and societal values is committed to youth employability.

Galileo Global Education is helmed by Marc-François Mignot-Mahon.



For more information: <https://www.ggeedu.fr/>

About CPP Investments

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that invests around the world in the best interests of the more than 20 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments in public equities, private equities, real estate, infrastructure and fixed income instruments are made by CPP Investments. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm's length from governments. As of March 31, 2020, the Fund totalled C\$409.6 billion. For more information about CPP Investments, please visit <http://www.cppinvestments.com> or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

About Téthys Invest

Téthys Invest is the investment holding company of the Bettencourt-Meyers family, dedicated to direct long-term investments in entrepreneurial projects, in particular in the healthcare and education fields.

About Montagu

For more than 50 years, Montagu has been investing alongside the management teams of leading companies in sustainable growth industries and providing unique products and services that are valued by their clients. www.montagu.com

About Bpifrance

Bpifrance's equity investments are made by Bpifrance Investissement. It finances businesses at every stage of their development through loans, collateral, and equity investments. Bpifrance supports them in their innovation projects and internationally. Bpifrance also helps with their export activities through a wide range of products. Consulting, university, networking and accelerator programs for start-ups, SMEs and mid-market businesses are also offered to entrepreneurs. Thanks to Bpifrance and its 50 regional offices, entrepreneurs benefit from close, unique and effective support to help them face their challenges.



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