

PRESS RELEASE

Andera Partners enters exclusivity agreement with IK Investment Partners to sell its majority stake in Skill & You

The investment, conducted by IK Investment Partners alongside the management team led by Eric Petco and Sonia Levy-Odier, will open a new development cycle in line with the strong ambitions of the Group.

Paris, 4 February, 2021 – Andera Partners today announces that it has formed an exclusive agreement with IK Investment Partners to sell its majority stake in Skill & You to the IK IX Fund. Having generated nearly €115m of sales in 2020, Skill & You is a vocational e-learning provider with 120,000 students and 850 employees and has established itself as a market leader in France and Spain. The Group's unrivalled portfolio of 220 courses largely lead to state diplomas and cover a wide range of professional fields (healthcare, childcare, animal health, IT & digital, accounting and administration, public service, and construction, among others). As a member of the EdTech France association, Skill & You also plays a major role in fostering the development of e-learning in France.

Since the original investment led by Andera MidCap in July 2018, Eric Petco and Sonia Levy-Odier have successfully carried out the change of scale of the Group, with sales growth reaching almost +25% per annum. Skill & You has continuously expanded its portfolio across new verticals (including accounting & management, naturopathy, bakery and fashion) and has consistently invested in the improvement of both pedagogical tools and academic support. An e-learning partnership has also been signed with French institutions to train jobseekers looking for further qualifications or a career change. The Group has also begun its international expansion by acquiring the Spanish market leader Ilerna Online in 2018, which has since experienced very strong growth.

As a new chapter unfolds for the Group, management intends to accelerate its development with the support of IK Investment Partners, in particular through:

- Strengthening its leadership position in a fast-growing market benefiting from promising trends, by continuing to invest in the Group's training offering and its digital platform;
- Reinforcing Skill & You's presence in B2G (public sector) and B2B; and
- Accelerating the development of the Group internationally by leveraging its strong expertise in France and Spain.

The transaction is expected to close in March 2021.

Eric Petco and Sonia Levy-Odier, Managers of Skill & You said: *"Over the last three years, Skill & You has considerably overachieved its business plan objectives by taking advantage of the sound dynamics of the e-learning market while investing in its pedagogical content, its international development and by signing strategic partnerships, especially with French Institutions. We are delighted with the change of scale that has been achieved with the support of the Andera MidCap teams. We also look forward to starting a new collaboration with IK Investment Partners, which we believe is the ideal partner to further accelerate our development in France and Europe."*

Laurent Tourtois and Sylvain Charignon, Partners of Andera Partners, added: *"We are very proud to have been able to support Eric and Sonia in the change of scale of the Group. Skill & You has benefited from the growing digitalisation of vocational training while managing to combine the diversification of its training portfolio with external growth and*

international development to rise as the European leader in this fast-growing market. Congratulations! We are grateful to all of Skill and You's teams, who have been entirely committed to this project all along!"

Rémi Buttiaux, Managing Partner at IK Investment Partners and advisor to the IK IX Fund said: *"Skill & You has experienced impressive growth over the recent years due to the quality and the breadth of its offering and has built a clear leadership position in France and Spain. We are delighted to have the opportunity to support Skill & You and its management team in their ambitious growth strategy."*

ABOUT ANDERA PARTNERS

Created in 2001, Andera Partners (formerly Edmond de Rothschild Investment Partners) is a major player in private company investments in France and internationally. Its teams manage nearly €2.5 billion in investments in life sciences (Andera Life Sciences), growth and buyout capital (Andera MidCap, Andera Expansion and Andera Croissance) and sponsorless transactions (Andera Acto).

Andera Partners' mission is to work alongside companies and their managers to support them in achieving strong and sustainable growth. The quality of performance offered to our investors relies on a strong partnership between the entrepreneurs in our portfolio companies and our teams, based on shared values. Performance through collective engagement, the "Power of And", constitutes Andera Partners' DNA.

Based in Paris, Andera Partners is wholly owned by its teams, which count 74 professionals, of which nearly 50 investment professionals. It is structured as a partnership and managed by a board of 10 partners. Responsible and committed, the management company regularly forms partnerships with non-profit sector entities and takes concrete action in the fight against global warming. Andera Partners has been certified carbon neutral since 2018.

ABOUT IK INVESTMENT PARTNERS

IK Investment Partners ("IK") is a Pan-European private equity firm focused on investments in the Benelux, DACH, France, Nordics and the UK. Since 1989, IK has raised more than €13 billion of capital and invested in over 140 European companies. IK supports companies with strong underlying potential, partnering with management teams and investors to create robust, well-positioned businesses with excellent long-term prospects. For more information, visit www.ikinvest.com

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