



**Partners Group**  
Passion for Private Markets

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## **Press release**

Baar-Zug, Switzerland, 9 July 2015

### **Partners Group to acquire Knowledge Universe's US early-childhood educational business**

Partners Group, the global private markets investment manager, has agreed to acquire Knowledge Universe's US early-childhood education business (KUE LLC) on behalf of its clients. KUE LLC is the largest for-profit provider of early childhood education in the US and the parent company of KinderCare Learning Centers, as well as the brands Children's Creative Learning Centers (CCLC) and Champions. The transaction is expected to close later this year.

KinderCare Learning Centers has been educating and caring for children for over 45 years and has a strong reputation for delivering high-quality educational programs through approximately 1'400 centers in 38 states. KinderCare is on track to achieve 100% national accreditation of its centers in 2016. In May 2015, the company saw its 1'000th center achieve this prestigious accreditation milestone, which signifies a program is of the highest quality recognized nationally in the early-childhood education field. KinderCare is KUE LLC's largest subsidiary.

KUE LLC owns two additional education businesses, CCLC and Champions. CCLC provides early-childhood care and educational services similar to those offered by KinderCare, in partnership with corporate clients, government agencies and leading universities. It currently provides programs for more than 200 clients and operates approximately 100 centers. Champions partners with schools to offer before- and after-school educational and developmental programs. It currently runs over 400 programs across the US.

Following the investment, Partners Group will work with the KUE LLC management team on several initiatives to expand its programs and enhance the experience for families enrolled at its centers, drawing on its long track record of investment in the education sector globally.

Tom Wyatt, CEO of KUE LLC, comments: "Partners Group shares our passion for positively impacting the lives of children and families every day through quality education. Families will see the same experienced, dedicated teachers and the same exceptional programs as we continue to build on our strong foundation. I'm extremely proud of our employees' hard work over the past three years in transforming our company financially and culturally. It's rewarding to now have the potential to support even more children within our programs."

Joel Schwartz, Managing Director, Private Equity at Partners Group, will join the Board of KUE LLC once the transaction completes. He states: "KUE LLC is an innovative market leader that has achieved measurable impact with its early-childhood educational programs. Since 2012, Tom Wyatt and the rest of the executive team have increased the focus on engagement amongst both employees and families, leading to increased enrollment. They have also invested in a new curriculum and increased support for professional development, leading to a rapid climb in the number of centers gaining national accreditation through professional organizations such as the National Association for the Education of Young Children. We are looking forward to working alongside the executive team to build on this momentum and further raise the bar for standards in early-childhood education in the US."

The transaction has fully committed financing from Credit Suisse, Barclays and Bank of Montreal and is subject to regulatory approvals and customary closing conditions. Credit Suisse, Barclays, BMO Capital Markets, Goodwin Procter LLP and KPMG LLP are advising Partners Group on the transaction.

### **About Partners Group**

Partners Group is a global private markets investment management firm with over EUR 37 billion (over USD 45 billion) in investment programs under management in private equity, private real estate, private infrastructure and private debt. The firm manages a broad range of customized portfolios for an international clientele of institutional investors. Partners Group is headquartered in Zug, Switzerland and has offices in San Francisco, Houston, New York, São Paulo, London, Guernsey, Paris, Luxembourg, Milan, Munich, Dubai, Mumbai, Singapore, Shanghai, Seoul, Tokyo and Sydney. The firm employs over 750 people and is listed on the SIX Swiss Exchange (symbol: PGHN) with a major ownership by its partners and employees.

### **About KUE LLC**

KUE LLC believes that the power of education changes lives. Every day more than 169'000 children take their first steps, learn to read and prepare for school through our early childhood and school-age programs. The Knowledge Universe

Education LLC family of companies includes KinderCare® Learning Centers, CCLC®, and Champions®, where more than 30'000 people help children discover books, music, science, cooking, and language in a nurturing and safe environment. To learn more, visit <http://www.kueducation.com/us>.

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