

# PRE PRESS RELEASE

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## **EURAZEO, TOGETHER WITH PRIMAVERA CAPITAL GROUP, TO INVEST IN WORLDSTRIDES**

### **PARTNERSHIP WILL HELP ACCELERATE THE COMPANY'S GROWTH STRATEGY IN INTERNATIONAL MARKETS**

Eurazeo, a leading global investment company listed in Paris, in partnership with Primavera Capital Group, a major China-based investment firm, is pleased to announce it has entered into an agreement to invest in WorldStrides, a premier experiential education provider serving students of all ages.

Headquartered in Charlottesville, Virginia, WorldStrides provides experiential learning to over 400,000 students per year covering academic, professional, performing arts, and athletic programming. The company partners with more than 7,000 K-12 schools and 800 universities, including top MBA programs. Since its founding in 1967, more than seven million students have travelled with WorldStrides. For the fiscal year ended June 30, 2017, the company generated over \$580 million in revenue.

*"Firmly committed to education for many years, we strongly believe that experiential learning is a vital part of curriculum and student development," said **Virginie Morgon, Deputy CEO of Eurazeo and President and CEO of Eurazeo North America.** "We are impressed by the company's growth in recent years, along with its unmatched breadth and depth of educational travel offerings. Eurazeo has developed a significant international presence, which will be leveraged to strengthen and accelerate WorldStrides' presence in Europe and Asia."*

*"For over 50 years, we have been providing students with a world of travel experiences that immerse them in knowledge, culture, and inspiration," said **Jim Hall, CEO of WorldStrides.** "As our world becomes more interconnected, we're excited to partner with Eurazeo and Primavera to offer more students experiences with a journey of possibilities."*

*"We see a strong secular trend driving demand for global student travel into and out of the Greater China region," said **Dr. Fred Hu, Founder of Primavera Capital Group.** "We look forward to working closely with Eurazeo and Jim Hall and the management team to accelerate the company's expansion into international markets."*

Eurazeo's majority investment will be accompanied by a minority investment by Primavera Capital Group. Eurazeo's total investment will be in the \$500 million range, pending further adjustments through transaction close which is expected to occur by year end. Macquarie Capital served as financial advisor to Eurazeo.

## About WorldStrides

- > WorldStrides, headquartered in Charlottesville, Va., is the largest educational student travel company and study abroad organization in the United States. The company was founded in 1967 to provide middle school travel programs to Washington, D.C., and has grown to provide educational programs for more than 400,000 students annually from more than 7,000 universities and K12 schools to over 100 countries around the world. The organization's full suite of programs is tuned to learners at stages from elementary through post-graduate levels, and feature specializations like performing arts, sports and study abroad.

## About Eurazeo

- > With a diversified portfolio of approximately ~\$8 billion in assets under management, of which \$1 billion is from third parties, Eurazeo is a leading global investment company with offices in Paris and Luxembourg, New York, Shanghai and Sao Paulo. Its purpose and mission is to identify, accelerate and enhance the transformation potential of the companies in which it invests. The firm covers most private equity segments through its five business divisions – Eurazeo Capital, Eurazeo Croissance, Eurazeo PME, Eurazeo Patrimoine and Eurazeo Brands. Its solid institutional and family shareholder base, robust financial structure free of structural debt, and flexible investment horizon enable Eurazeo to support its companies over the long term. As a global long-term shareholder, the firm offers deep sector expertise, a gateway to global markets, and a stable foothold for transformational growth to the companies it supports. Eurazeo is notably a shareholder in AccorHotels, Asmodee, CIFA, CPK, Desigual, Elis, Europcar, Fintrax, Grape Hospitality, Iberchem, Les Petits Chaperons Rouges, Moncler, Neovia, Novacap, Sommet Education, Trader Interactive, and also SMEs such as Flash Europe, In'Tech Medical and Smile, as well as start-ups such as Farfetch and Vestiaire Collective.
- > Eurazeo is listed on Euronext Paris.
- > ISIN: FR0000121121 - Bloomberg: RF FP - Reuters: EURA.PA

## About Primavera Capital Group

- > Primavera Capital Group is a China-based investment management firm
- > Founded by Dr. Fred Hu, a renowned economist and prominent investor, and formerly a partner and Chairman of Greater China at Goldman Sachs Group, the firm's investment team has over 30 outstanding professionals with global M&A and capital market experience, strong industry expertise, deep local knowledge, and a unique network of relationships with policy makers, leading CEOs and influential entrepreneurs
- > Primavera employs a flexible investment strategy of control/buy-outs, growth capital and cross-border transactions. Primavera's investments capitalize on China's emergence as the world's biggest consumer market. The firm targets investments in the financial services, consumer, education, health care, and TMT sectors, where Primavera has significant expertise and experience
- > Primavera has built a high-quality portfolio consisting of leading companies in some of the world's fastest-growing and most innovative industries

### EURAZEO CONTACTS

CAROLINE COHEN  
HEAD OF INVESTOR RELATIONS  
E-mail: ccohen@eurazeo.com  
Tel: +33 (0)1 44 15 16 76

SANDRA CADIOU  
HEAD OF COMMUNICATIONS  
E-mail: scadiou@eurazeo.com  
Tel: +33 (0)1 44 15 80 26

### PRESS CONTACT

EDELMAN  
JULIA SAHIN  
E-mail: Julia.sahin@edelman.com  
Tel: (212) 738-6131

For more information, please visit the Group's website: [www.eurazeo.com](http://www.eurazeo.com)

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