OVERVIEW

Headquarters: Bochum (DE)
Industry: Education/Tutoring
Revenues: EUR 64.2m
Adj. EBITDA: EUR 9.9m
Asset class: MidMarket

AURELIUS EBITDA Improvement
Equity Value at Exit

January 2013
AURELIUS Group has acquired

December 2017
AURELIUS Group has sold

AT ACQUISITION
Undermanaged business with loss-making history
- Non-core subsidiary of Cornelsen Group
- Revenues of EUR 53m, turning profitable after four consecutive years of losses
- Undermanaged, lack of focus, distraction with adjacent business models

AT EXIT
Strong #2 in the German tutoring provider market
- Highly profitable, growing business with significant inherent upside potential
- Well-honed organization led by experienced management team
- Market leader in digital offerings
- IK Small Cap ideal new owner to accelerate further growth

AURELIUS’ OPERATIONAL INVOLVEMENT

Stabilization and professionalization
- Installation of highly skilled new management team to drive organizational change
- Establishment of KPI-based reporting and management
- Shift of marketing strategy from traditional media to data-driven direct marketing

Organic and M&A growth
- Re-establishment organic growth capabilities, 140 center openings and buy-backs of franchisees / 3rd party centers
- Investment into expansion of central functions and sales management team
- Re-direction of sales focus to long-term contracts
- Digital roadmap with online tutoring, digital marketing team, and add-on services (e.g. App)

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