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EURAZEO AND PRIMAVERA CAPITAL GROUP COMPLETE ACQUISITION OF WORLDSTRIDES

Eurazeo, a leading global investment company listed in Paris, in partnership with Primavera Capital Group, a major China-based investment firm, has announced the completion of the acquisition of WorldStrides, a premier experiential education provider serving students of all ages. The partnership will accelerate WorldStrides' global expansion and growth through program diversification and investment in sales and marketing, furthering the company's 50+ year mission to ignite personal growth for students through educational travel and study abroad.

Eurazeo and Primavera Capital Group reached an agreement in November 2017 to purchase the company. Eurazeo's total investment is \$469 million, representing a majority equity stake of approximately 80%. WorldStrides reported over \$580m in Revenue and Adjusted EBITDA¹ margin of ~13% in the Fiscal Year ending June 30, 2017.

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 ~€7 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 listed on Euronext Paris.
- > ISIN: FR0000121121 - Bloomberg: RF FP - Reuters: EURA.PA

¹ Reflects the cash collected for trips not yet departed and the approximate costs for those trips.

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.

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