

PRESS RELEASE

Bertelsmann Acquires a Stake in Indian Higher-Education Provider Eruditus

- **Expansion of activities in a strategic growth region**
- **Tenth direct investment by Bertelsmann India Investments**
- **Executive education with renowned partner universities for selected international markets**

New Delhi / Gütersloh, April 3, 2017 – Bertelsmann is strengthening its activities in India with a strategic investment in the higher education sector. The international media, services and education company is acquiring a stake in Eruditus Executive Education – a company that develops executive education programs in partnership with prestigious universities such as Columbia, Harvard, INSEAD, MIT, Tuck and Wharton, and markets and administers them currently in India, Southeast Asia and the Middle East. The company also offers online learning programs in association with the Emeritus Institute of Management. The parties have agreed to keep the financial details of this investment deal via Bertelsmann India Investments (BII) confidential.

Shobhna Mohn, Executive Vice President Growth Regions at Bertelsmann, said: “India is a market where we want to further strengthen our presence and education is a strategic growth segment for Bertelsmann. Accordingly, the investment in Eruditus is a perfect fit for our ‘growth regions’ strategy. Beyond Eruditus, Bertelsmann is already an active player in the Indian education market through its investments in iNurture, WizIQ and Udacity. This gives us a good basis for further expanding our presence in the higher-education sector globally.”

Pankaj Makkar, Managing Director at Bertelsmann India Investments, added: “Demand for high-quality educational services – particularly in the business sector – is growing fast in India and South East Asia. Eruditus meets this demand with classroom, online and blended-learning offers, thus giving more people access to global business education. Its partnership with top Ivy League universities guarantees highest quality standards. As Bertelsmann, we look forward to actively advancing the further development of Eruditus.”

Ashwin Damera, Co-founder Eruditus, said: “Making world-class professional education accessible and affordable to the entire world is the mission of Eruditus. Our team of 100 people are based across Singapore, Dubai, India and the United States. Our 5,000 students are located in 50 countries making us a truly global education provider. Bertelsmann is a great partner given its global footprint, its expertise in education and its success in scaling business by working closely with the founding team. We look forward to working with them in building a great company.”

The Bertelsmann India Investments (BII) portfolio now consists of investments in ten start-up companies with a focus on digital content, e-commerce services, fintech and higher education. At the same time, several Bertelsmann divisions have business activities in India: RTL Group, via its production arm Fremantle Media, is successful in India with formats such as “Confessions - It's Complicated,” “Indian Idol,” “The X Factor,” and “Got Talent.” RTL Group also acquired a majority stake in YoBoHo, a producer of children's programming distributed via YouTube and other online outlets. Penguin Random House is the country's largest English-language publisher, and Arvato offers international customers a wide range of Customer Relationship Management services.

About Bertelsmann

Bertelsmann is a media, services and education company that operates in about 50 countries around the world. It includes the broadcaster RTL Group, the trade book publisher Penguin Random House, the magazine publisher Gruner + Jahr, the music company BMG, the service provider Arvato, the Bertelsmann Printing Group, the Bertelsmann Education Group and Bertelsmann Investments, an international network of funds. The company has 116,000 employees and generated revenues of €17.0 billion in the 2016 financial year. Bertelsmann stands for creativity and entrepreneurship. This combination promotes first-class media content and innovative service solutions that inspire customers around the world.

About Bertelsmann Investments

Bertelsmann Investments unites Bertelsmann's start-up investments around the world. The focus of its activities are the strategic growth regions of Brazil, China and India, as well as the United States and Europe. Shareholdings are acquired through the strategic investment funds Bertelsmann Brazil Investments (BBI), Bertelsmann Asia Investments (BAI), Bertelsmann India Investments (BII) and Bertelsmann Digital Media Investments (BDMI). Bertelsmann owns stakes in more than 130 innovative companies via these funds.

For further questions, please contact:

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