

PRESS RELEASE**Bangalore, 30 October 2014**

Bertelsmann India Investments invests in iNurture Education Solutions

iNurture Education Solutions, one of India's leading providers of higher education services, has raised INR 300 million in a fresh round of funding by Bertelsmann India Investments (BII), the strategic investment arm of the international media and services group Bertelsmann in India. iNurture previously raised funds from GVFL in 2009 and Ascent Capital in 2012.

Since commencing operations in 2004, iNurture has pioneered a novel approach to solving India's growing employability challenge amongst graduates. The company serves as a knowledge and technology partner with 20+ universities and colleges across the country, to deliver industry-relevant curricula in fast-growing high-demand fields such as mobile applications, data analytics and information security. iNurture provides a wide range of services to higher education institutes ranging from curriculum support and industry interface to student placement and marketing.

Pankaj Makkar, Managing Director of Bertelsmann India Investments, said, "We are excited to partner with iNurture as we aim to increase our presence in the large and vibrant education sector on a global scale. At Bertelsmann, we have global education products and services which can be leveraged to launch exciting projects in India and thus bring global education to the country." Some of BII's other direct investments include Pepperfry.com, one of the country's leading online marketplaces, the real-estate portal Indiaproperty.com, as well as Authorgen Technologies and its online education platform, Wiziq.com. In the past few months, Bertelsmann has made significant progress in expanding its strategic growth business of education internationally, with the aim of establishing it as a third mainstay of business alongside media and services. In September, Bertelsmann invested in the online education provider Udacity, and in October, the group bought the American e-learning provider Relias Learning.

Ashwin Ajila, Founder & CEO of iNurture said, "While Indian higher education enrolment has grown at a rapid pace, the current system is facing the problem of quality and employability. After the top 25-30 universities, the quality drops dramatically and the percentage of ready-to-employ graduates is dismally low. iNurture is focused on bridging this gap by enabling students gain access to industry relevant courses at universities, and help boost students' chances of securing a job upon graduation. We are excited to partner with Bertelsmann which shares our vision of bringing high quality education to the Indian higher education system."

Commenting on the investment, Raja Kumar, Managing Director of Ascent Capital said, "Over the past few years, Ascent and the management team at iNurture have together built a distinct platform in higher education that is well positioned to take advantage of rapid growth in this segment in India. We are extremely pleased to have Bertelsmann join us as we build the largest career-oriented higher education solutions provider in the country."

About Bertelsmann India Investments

Bertelsmann India Investments (BII) is the strategic investment arm of Bertelsmann SE & Co. KGaA in India. It focuses on investments in the digital, media and education sectors. BII invests in pioneering companies developing new technologies, business models and visions of the future. It focuses on early-stage as well as growth-stage investments.

About Bertelsmann

Bertelsmann is an international media company whose core divisions encompass television (RTL Group), book publishing (Penguin Random House), magazine publishing (Gruner + Jahr), services (Arvato), and printing (Be Printers) in 50 countries. In 2013, the company's businesses, with their more than 110,000 employees, generated revenues of €16.4 billion. Bertelsmann stands for a combination of creativity and entrepreneurship that empowers the creation of first-rate media, communications, and service offerings to inspire people around the world and to provide innovative solutions for customers.

About Ascent Capital

Ascent Capital is a leading India-focused independent private equity firm. The firm is driven by one of the most experienced teams on ground with over 150 years of collective experience in Indian capital markets. Since its inception in 2000, the firm has helped over 55 entrepreneurs build leading businesses across diverse sectors such as Technology, Healthcare, Pharmaceuticals, Education, Financial Services and Infrastructure. Ascent Capital currently manages approx. US\$ 600 million across three funds and is backed by marquee foreign and domestic institutional investors.

About iNurture

iNurture Education Solutions Pvt. Ltd., established in the year 2004, is the pioneer in providing career-ready programs in partnership with higher education institutions in India. iNurture currently has partnered with over twenty well-reputed institutions spread across India, to deliver twenty five different courses. The industry verticals in which the courses are offered at present are: Information Technology (Cloud Technology, Information Security and IT Infrastructure), Mobile Applications, Creative Industries (Advertising, Branding, Media, Entertainment and Internet), Financial Services, Business Analytics, Business Leadership, Graphic Design and Animation & Special Effects; sectors which offer great career opportunities in large numbers within and outside India and also hold tremendous potential for future growth.

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