

Press Release, Thursday, February 8, 2024

AcadeMedia acquires Touhula in Finland

AcadeMedia has signed an agreement to acquire all shares in Touhula Päiväkodit. The acquisition includes 113 preschools with about 7,700 children in Finland and is in line with AcadeMedia's strategy to grow internationally. Touhula had a turnover in 2023 of about EUR 100 million and EBIT of about EUR 3 million. The transaction is expected to be completed on March 1st, 2024.

- For a long time we have seen Finland as an attractive country for Academediia and we are delighted to have found a good partner there, says Katarina Wilson, acting CEO of AcadeMedia.

In the past few years, Touhula has undergone both a quality journey and a financial turnaround and is today one of the leading preschool operators in Finland. Within a couple of years, Touhula is expected to deliver a positive impact to AcadeMedia's Preschool and International Segment's margin.

The number of children attending preschool in Finland is increasing and more municipalities and families are choosing independent alternatives. Finish preschools receive funding from the municipality where the preschool is located. The funding is based on agreements established with each municipality. In addition, the preschools have the right to charge the family a fee per child.

Following the acquisition, AcadeMedia's international business will constitute about 30 percent of total turnover. AcadeMedia's international business now includes Norway, Germany, Netherlands, Poland, England, and Finland.

The acquisition in brief

The transaction has a cash and debt-free value (Enterprise Value) of EUR 26.5 million. Additionally, dependent on the development of the company's profitability, an acquisition earn-out of maximum EUR 15 million can arise, implying an EV/EBITDA of 5.6x. The seller is the company's board of directors, management, and about 100 employees.

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About AcadeMedia

AcadeMedia creates opportunities for people to develop. The 19,400 employees at our 700 preschools, compulsory schools, upper secondary schools and adult education centres share a common focus on quality and development. Our 198,000 children and students are provided with a high quality education, giving them the best conditions to attain both learning objectives and their full potential as individuals. AcadeMedia is Northern Europe's largest education company, with locations/facilities/presence in Sweden, Norway, Germany, and Netherlands. Our size gives us the capacity to be a robust, long term partner to the communities we serve. More information about AcadeMedia is available on www.academedia.se.

This information is information that AcadeMedia AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 08:00 CET on February 8, 2024.

