

KKR acquires majority stake in EuroKids International

Our Bureau Updated on September 05, 2019

Global investment firm KKR has acquired a majority stake in EuroKids, an education services provider in the pre-school and K-12 segments, from a consortium led by private equity firm Gaja Capital.

KKR, which did not disclose the financial terms of the deal, said in a statement that the investments were made from its Asian Fund III. However, earlier media reports pegged the deal size at ₹1,400 crore for a 90 per cent stake.

Following the acquisition, EuroKids will continue to be managed by its team led by Co-Founder and Group CEO Prajodh Rajan, who will also remain as a shareholder in the company.

“Our mission is to provide pre-school and K-12 students with a holistic educational foundation that will instil in them a love for learning that will continue throughout their academic career and give them the tools to succeed long-term,” Rajan said.

KKR will work closely with EuroKids and its portfolio of brands to identify organic and inorganic growth opportunities. Areas of focus include tech-enabled/digital learning and tailored pedagogy to provide more students with access to a world-class, holistic education.

EuroKids’ portfolio includes brands such as EuroKids, EuroKids DayCare, Kangaroo Kids, EuroSchool and Billabong International. It

provides education to more than 120,000 students from 1,115 pre-schools and 35 K-12 schools across five countries.

“The desire for high-quality educational services is at an all-time high in India. The country has over 125 million children in the two-to-six age range, as well as the largest K-12 population in the world at 320 million people,” Ajay Candade, Director at KKR said.

“We are excited to support families looking to provide their children with a world-class, new-age learning environment,” he added.

KKR had earlier invested in Cognita Schools, a UK-based global private schools group; Weld North Education, a platform operator of digital and SaaS educational solutions and Kindercare, a US-based operator of early-education and childcare education facilities.

In 2017, EuroKids earlier acquired Kangaroo Kids and Billabong High franchise.

EY-Parthenon, Cyril Amarchand Mangaldas, Barclays and Simpson Thacher & Bartlett were the advisors to KKR. Avendus Capital was the financial advisor to the deal, and **Nishith Desai & Associates was the legal advisor to KKR.**