

PSG-linked education merger to boost tech-based learning in SA

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Two leading players in South Africa's education space are combining forces in a merger that is set to bolster tech-driven learning solutions in the country.

FutureLearn and ITSI — which both fall within the PSG Group — have concluded a merger on 1 April 2019.

FutureLearn provides accessible education solutions to schools, tutors, parents and learners. It is well known for brands that include South Africa's largest home education provider, Impaq, as well as the country's leading adult education and training provider, Media Works. Learning software specialists CAML, examination preparation workbooks provider Quanta and on-demand tutoring service Tuta-Me are also part of the FutureLearn Group. Within the schools market, FutureLearn also provides teacher and learner solutions through Teach360.

Meanwhile, EdTech company ITSI is a pioneer in delivering school curricula digitally by transforming printed textbooks into interactive platforms for mobile, desktop and tablet devices. ITSI has achieved this by using its patented e-learning solution, which is used by more than 200 clients that include several top schools. The solution works with any e-book.

ITSI has recently further branched out to provide e-learning solutions to tertiary institutions and individuals. In addition to South Africa, ITSI's offerings are also available in Namibia and the UK.

Before the merger, both FutureLearn and ITSI operated as separate businesses within the PSG Group's new investment arm PSG Alpha. However, FutureLearn and ITSI will now function as a combined unit to maximise opportunities in the education space.

FutureLearn sees the merger with ITSI as augmenting its integrated learning ecosystems and boosting individualised guided learning.

Stefan Botha, CEO of FutureLearn, says: "We have identified exciting synergies between the two companies. ITSI's innovative use of technology enables us to expand on our current offering to learners, teachers, corporate clients, parents and tutors."

Botha goes on to say: "With this merger, we aim to provide truly accessible learning to learners in any environment and at any stage of their lives. We believe that we are creating a unique learning ecosystem where any learner will have access to quality, personalised education. We are passionate about enhancing education in South Africa, and we believe that our combined expertise will deliver quality solutions within the education industry."

Lieb Liebenberg, CEO of ITSI, says: "The merger with FutureLearn will enable us to expand into new markets and better serve specific customer needs through a more comprehensive portfolio of products. The merger will further help to continue improving our state-of-the-art teaching and learning solution."

ITSI's history stretches back to the year 2000 when it was first launched as IT School Intellect — a business that provided an integrated IT curriculum to private and public schools across South Africa.

In 2006, it rebranded as IT School Innovation (ITSI) when it incorporated all school subjects into its offering. In November 2013, financial services group PSG acquired a significant share in ITSI Holdings.

FutureLearn's history dates back to 2002 when it started life as home education brand Impaq (previously known as Impak). After PSG Private Equity acquired a majority stake in Impaq in 2012, the business evolved into the FutureLearn Group which subsequently acquired Tuta-Me and CAMI, Teach360 and the Arrow Academy model school in Centurion. In 2018, FutureLearn also merged with Media Works.

The PSG Group itself is the company behind success stories such as Capitec, PSG Konsult and Curro schools. PSG was established in 1995 and is listed on the Johannesburg Stock Exchange (JSE).

According to Nico de Waal, CEO of PSG Alpha: "FutureLearn's vision is to provide accessible guided learning at scale. We believe that by joining forces with ITSI, we will be able to make a bigger positive impact in helping solve the challenges around education in South Africa. The two businesses have complementary technology and we believe all clients will benefit through the joint effort going forward."

About FutureLearn

FutureLearn provides innovative and accessible education solutions to schools, tutors, parents and learners. It is a complete education solution partner, offering a broad range of CAPS-aligned curriculum products and expert support to suit learners' education needs. FutureLearn, which is a subsidiary of financial services group PSG, operates brands that include Impaq, Tuta-Me, Teach360, Arrow Academy and Media Works.

About ITSI

ITSI is an EdTech company that puts education first. ITSI bridges the gap between traditional and technology-led teaching; simplifying and enhancing learning with patented solutions that make education visible and integrated. Through partnerships with publishers, educators, students, and parents; ITSI's research-supported tools enable learning anywhere, anytime.

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