

Exeo Capital, SGI acquire Pearson Institute

Pan-African alternative investment firm, Exeo Capital (Exeo), together with Stellenbosch Graduate Institute (SGI) a specialist provider of online higher education - have announced their joint acquisition of Pearson Institute of Higher Education (PIHE), with the aim of expanding access to higher education across South Africa and, selectively, in wider Africa.



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Formed through the amalgamation of entities formerly known as CTI Education Group and Midrand Graduate Institute (MC so far in 2020, PIHE has served 7,500 students through 12 campuses across South Africa. Of the opinion that the PIHE model is ripe for scalability with its campus-based education and future opportunities in online delivery, the Exeo-SGI consortium's ambition is to grow the business into new markets and fill the existing gap in higher education delivery.

Herman Marais, Exeo managing partner, says, "The transaction is in keeping with Exeo's strategic objective of investing in selected growth sectors and building out companies that can deliver on financial return expectations, while at the same time addressing pressing development needs in South Africa and wider Africa."

Exeo Capital estimates that higher education in Africa is projected to expand almost four-fold over the next decade, and believes that there is a vital need for a well-designed platform, with partner entities that can deliver quality education.

"Private education has an opportunity to support the objectives of servicing the increasing market demand for quality and accessible higher education. Private capital and entrepreneurship also have an enabling role to play in achieving this social impact," Marais states.

Frik Landman, SGI CEO, says, "Through this transaction and our collaboration with Exeo, SGI is now able to bring to scale its digitally-powered model of delivering innovative, high-touch learning and development experiences on a life-long learning basis to school leavers as well as working students.

"Exeo's Africa-wide network will help us to accelerate our and PIHE's ability to support the development of professionals and knowledge-workers in Africa with globally equivalent skills," Landman adds.

Siegie Brownlee, executive director of PIHE, says, "The sale of Pearson's interests in PIHE to the Exeo-SGI consortium marks an important moment. The consortium has exciting plans for the future and together we will build a sustainable institution that continues to provide quality, accredited education, forever driven by our purpose of improving lives through education."

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