

# Sphere, Pearson deal to develop classrooms of the future

In a landmark empowerment partnership deal, [Sphere Holdings](#) (Sphere) will acquire a 22.5% stake in [Pearson South Africa Proprietary Limited](#) (Pearson South Africa). The Sphere transaction together with the Pearson Marang Education Trust's 2.5% holding raises Pearson South Africa's black ownership level to 25%.



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Pearson South Africa is a subsidiary of Pearson plc, the world's largest education company. Sphere is an established black-owned and managed investment holding company with a highly successful track record as an active long term investor in local and multinational companies providing critical infrastructure, and social and industrial goods and services to South and southern Africa.

The combined cash and vendor financed transaction will also see Sphere CEO Itumeleng Kgaboesele, and Sphere executive director Marang Denalane, join the Pearson South Africa board.

Commenting on the transaction, Michael Ogden, interim managing director of Pearson South Africa, said: "Sphere's strong track record as professional investors, and proven capacity to work with multinational boards and management to deepen local client relationships and deliver winning South African strategies made them ideal investors and empowerment partners. Sphere has a clear commitment to South Africa that is closely aligned with our own values. Sphere also has the vision, credentials and technical skills necessary to advance our broad-based black economic empowerment goals and to help us take advantage of new opportunities."

## Digitally enabled learning environments

Sphere director and new Pearson SA board member Marang Denalane said: "While South Africa is making massive investments in education as a national priority, we are not seeing the quality outcomes we should expect. This can and must change fast. Already, the so-called 4th industrial revolution – the digitised economy - is becoming a reality for our workforce. So it's vital that we mobilise the best education content and teaching practices to equip millions of South African learners with the education they need to get jobs, compete globally and reindustrialise our economy.

This starts with traditional textbooks, teaching and systems, and will evolve into increasingly digitally enabled learning environments – as we develop the classrooms of the future. We look forward to working with Pearson to adapt their unparalleled global education expertise, content and services to meet the needs of South African learners, teachers,

education departments and schools.”

## **Supporting education**

Denalane added that Sphere would work with Pearson SA’s board and management to develop and deliver a sustainable growth strategy, to build deeper relationships with key clients and education stakeholders, and to bring new leadership talent into the business while supporting their mentoring initiatives.

Commenting further on the partnership, Ogden said: “Although publishing forms a core part of our business, we are looking to expand and enhance our managed services and digital offering – particularly in the public education sector. This partnership with Sphere, as a ‘home-grown’ investment company, will enable us to continue to grow our business in this sector and to positively impact many thousands of learners across the country.”

“When Sphere was formed, one of the key strategic pillars was supporting education, empowerment and development in South Africa and we are confident that we will bring the same commitment and drive to our partnership with Pearson,” concluded Denalane.

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