

## PRESS RELEASE

### **Bertelsmann Completes Acquisition Of Shares In Brazilian Education Company Afya**

- **Further expansion of the education business**
- **Transaction volume: €500m**

Gütersloh, August 6, 2021 – The international media, services, and education company Bertelsmann has completed the acquisition of 25 percent of the capital shares and 46 percent of the voting rights in the Nasdaq-listed education company Afya in Brazil. The Brazilian antitrust authorities had previously given their approval. The transaction, which significantly expands Bertelsmann's involvement in the Brazilian education market, has a volume of €500 million. Bertelsmann will provide three of the eleven members of the company's Board of Directors from now on.

Afya is the leading provider of medical education and training in Brazil. Bertelsmann acquired the shares in the company from Crescera Educacional II, a fund launched in 2014 by Crescera Capital with Bertelsmann as the main investor. Afya is now to be developed further in cooperation with the Esteves founding family, which holds 24 percent of the shares and 45 percent of the voting rights, and the company's successful management.

Bertelsmann helped build Afya in its capacity as a Crescera Educacional II shareholder, and since the company's IPO in 2019 has been represented on Afya's Board of Directors by Daulins Emilio, Managing Director of Bertelsmann Brazil Investments (BBI). Shobhna Mohn, Chief Strategy Officer Bertelsmann Investments, and Kay Krafft, CEO of Bertelsmann Education Group, have now been appointed as additional members of the Board of Directors.

Since 2017, Afya has grown its revenue by an average 80 percent a year to €203 million in 2020. Afya is aimed at medical students as well as doctors who wish to continue their education. Successfully listed on New York's Nasdaq since 2019, the company is the largest of its kind in Brazil by valuation. It has offices in 18 states in the South American country. Today, more than 220,000 people from medical professions use Afya's digital education services every month; the number of medical students alone has increased sixfold to 13,000 since 2017. The company currently works with 430 partner clinics and hospitals.

## **About Bertelsmann**

Bertelsmann is a media, services and education company that operates in about 50 countries around the world. It includes the broadcaster RTL Group, the trade book publisher Penguin Random House, the magazine publisher Gruner + Jahr, the music company BMG, the service provider Arvato, the Bertelsmann Printing Group, the Bertelsmann Education Group and Bertelsmann Investments, an international network of funds. The company has around 130,000 employees and generated revenues of €17.3 billion in the 2020 financial year. Bertelsmann stands for creativity and entrepreneurship. This combination promotes first-class media content and innovative service solutions that inspire customers around the world. Bertelsmann aspires to achieve climate neutrality by 2030. In 2021, Bertelsmann commemorates the 100th birthday of Reinhard Mohn, the Group's late post-war founder and longtime Chairman and CEO.

## **Bertelsmann online**



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