

PRESS RELEASE

Bertelsmann Invests in Brazilian Market Leader for Corporate Training Affero Lab

- **Investment in corporate training and digital learning provider underscores Bertelsmann's growth strategy**
- **Bertelsmann partners with World Bank subsidiary IFC to grow Affero Lab**
- **Bertelsmann becomes key shareholder in Affero Lab**
- **Investment broadens Bertelsmann's footprint in strategic growth platform education**

Gütersloh / Washington, D.C. / São Paulo, June 3, 2015 – Bertelsmann is broadening its footprint in the Brazilian education market with an investment in the country's leading corporate training company. Affero Lab is Brazil's biggest player in the corporate education sector, and offers digital solutions for learning as well as classroom-based and blended training solutions for companies. Bertelsmann's first direct investment in an education firm in Brazil underlines the group's commitment to strengthening education as a new line of business on its way to becoming a faster-growing, more digital, and more international company.

The transaction is a partnership with the World Bank Group's International Finance Corporation (IFC) and a fund managed by IFC Asset Management Company, a wholly-owned subsidiary of IFC. Those companies will invest in the established business of Affero Lab to strengthen its future growth. Bertelsmann will become a key shareholder in Affero Lab with a stake of more than 40 percent, and IFC and the IFC ALAC Fund will hold more than 30 percent between them, with the remaining shares distributed between the company's founders and management. The financial details of the deal remain confidential. Bertelsmann has an option to become the majority shareholder in the future.

"Bertelsmann is making great progress in Brazil. The investment in Affero Lab addresses two of Bertelsmann's global strategic objectives: expansion in Brazil and in Education," explained Fernando Carro, President Latin America and Spain and member of the Group Management Committee of Bertelsmann. He continued: "Our investment in Affero Lab is another important step on our path to make the education business a third mainstay of business for Bertelsmann alongside media and services."

Thomas Mackenbrock, Managing Director of Bertelsmann Brazil, explains: "Affero Lab has been active in the corporate training and digital learning market for twenty years, and today trains more than one million people per year. We're excited to become part of this story now and, together with our partners, make sure Affero Lab grows further. With this investment in the Brazilian market leader, we have taken an important step for our education strategy in Brazil."

Bertelsmann has significantly expanded its education business in recent months. In October 2014, the company took over the US online education provider Relias. In February, Bertelsmann expanded its investment in the education business with the addition of the noted Alliant International University and in March increased its stake in the educational service company Synergis Education.

Since opening the Corporate Center in São Paulo in 2012, Bertelsmann has actively invested in Brazilian funds and companies in the education and Internet sectors. Beyond this, Bertelsmann has had operations in the South American country for years via its divisions. Fremantle Media (RTL Group) has a growing local presence; its activities include producing local editions of “Idol” (“Ídolos”) and “Password” (“Mega Senha”). The book publisher Companhia das Letras, which also owns Editora Objetiva, is a participation of Penguin Random House. Gruner + Jahr, via its subsidiary Motor Press Brazil Magazine, publishes periodicals in the automotive/motorcycle sectors, among others. Arvato offers a broad portfolio of services; the company recently acquired an interest in Intervalor, the Brazilian financial services provider.

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 service providers Arvato and Be Printers, the music rights company BMG and the e-learning provider Relias Learning. The company has more than 112,000 employees and generated revenues of €16.7 billion in financial year 2014. Bertelsmann stands for creativity and entrepreneurship. This combination promotes the creation of first-class media content and innovative service solutions that inspire customers around the world.

For further questions, please contact:

Bertelsmann SE & Co. KGaA

Andreas Grafemeyer
Senior Vice President Media Relations
Phone: +49 – 52 41 / 80 24 66
andreas.grafemeyer@bertelsmann.de