



Media Statement

Monday, 9 September 2013

NAVIS ACQUIRES CONTROLLING STAKE IN GUARDIAN EARLY LEARNING GROUP

Navis Capital Partners (“Navis”) has acquired a controlling stake in the Australian-based Guardian Early Learning Group (“Guardian”). Key senior management have retained their shareholding in the business.

Guardian is Australia’s leading fully integrated childcare service provider, with a portfolio of 69 centres across the country.

The business owns and operates 32 community early learning centres and 10 corporate early learning centres, with an additional 27 centres managed on behalf of third-party owners.

Through its portfolio of centres, Guardian provides daily care and education for more than 8,500 families, with more than 5,700 licensed places in centres that employ more than 1,700 staff.

Guardian Corporate is also Australia’s leading provider of corporate child care solutions for companies looking to provide their staff with access to childcare at, or near, their place of work. Guardian Corporate provides childcare for children of employees of a number of Australia’s largest corporations.

Tom Hardwick, who founded Guardian in 2004, will continue as CEO under the new arrangements. Mr Hardwick commented: “I am thrilled to welcome Navis as our new major shareholder. Over the past nine years Guardian has established itself as one of the world’s pre-eminent early learning groups and we look forward to tapping into Navis’ capital, strategic capabilities, regional business network and flair for identifying operational improvement initiatives to take us forward on the next leg of our journey.”

Philip Latham, Director of Navis Capital Australia, reiterated Navis’ support for management’s organic and acquisitive growth strategy, stating that “we will accelerate the future growth of Guardian through selectively investing in high quality greenfield developments and acquiring early learning centres that meet our investment criteria.”

Navis, which manages over US\$3 billion in equity capital, has a long established track record in private equity in Australasia, with almost 60 transactions completed since its establishment in 1998. The acquisition of Guardian is Navis’ twelfth investment in Australia.

Oaktower Partnership acted as financial advisor and Herbert Smith Freehills acted as legal advisor to Navis on the transaction.

FOR FURTHER INFORMATION

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About Guardian Early Learning Group

Guardian is currently the second largest operator of private childcare services in Australia. The group currently owns and manages 69 childcare centres across the country, providing education and care for over 5,700 children daily. Guardian comprises three divisions:

- Guardian Corporate: which owns and operates 10 early learning centres in Sydney and Canberra for and on behalf of corporate clients;
- Guardian Community: which owns and operates 32 early learning centres located throughout metropolitan areas of Australia's largest capital cities; and,
- Guardian Managed: which operates 27 early learning centres on behalf of 3rd party owners.

About Navis Capital Partners

Navis Capital Partners manages over US\$3 billion and has made almost 60 investments since inception. Navis was founded in 1998 to make private and public equity investments in South and Southeast Asia and Australia. It is the largest private equity firm in South East Asia, and the only regional PE firm to have a strong presence in Australia. Navis contributes both capital and management expertise to a limited number of well-positioned companies with the objective of directing strategic, operational and financial improvements. Other recent investments include Oliver Footwear, Retail Apparel Group, Worldmark, Peoplebank, Callidus and Blueprint Group, plus a number of follow-on acquisitions.

Navis Capital Australia is advisor to Navis Capital Partners.