

Navis Capital Partners Sells Wall Street Institute (Indonesia) To Pearson PLC

Private equity firm Navis Capital Partners (“**Navis**”) announced today that it has sold PT Efficient English Services (“**EES**”), the operator of Wall Street Institute in Indonesia, controlled by Navis through its funds, Navis Asia Fund IV and Fund IV-S, to Pearson PLC (“**Pearson**”), a leading global publishing and education company.

Wall Street Institute is an English-language education business.

The acquisition will be completed tomorrow, July 31. This marks Navis’ fifth sale of a portfolio company in the last eight months, and the second involving a company with substantial Indonesian exposure, following the sale of King’s Safetywear in December 2011.

Navis established the Wall Street Institute business in Indonesia in 2007 as a greenfield investment of about US\$ 1.5 million and rapidly grew the footprint of education centres. Today, the company provides English-language training to more than 8,000 students in Indonesia.

Pearson is acquiring EES for US\$ 16.3 million, representing a 10-fold return for Navis.

Navis continues to own the Wall Street Institute businesses in Thailand and Hong Kong, and these companies were not part of the sale process for the Indonesia asset.

Contact details: Navis Capital

Nicholas Bloy, Managing Partner
+603 2302 3888
nbloy@naviscapital.com

Jean-Christophe Marti, Partner
+65 9638 6282
jcmarti@naviscapital.com

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About Navis Capital Partners

Navis Capital Partners manages over US\$ 3 billion and has made over 50 investments since inception. Navis was founded in 1998 to make private and public equity investments in South and Southeast Asia. It contributes both capital and management expertise to a limited number of well positioned companies with the objective of directing strategic, operational and financial improvements. Navis Capital Partners focuses exclusively on enterprises based in Asia, particularly South and Southeast Asia.