



Navis Capital Partners announces the acquisition of Thanh Thanh Cong Education JSC

Ho Chi Minh, 30 May 2019: Navis Capital Partners (“Navis”), an Asia-based private equity firm, has completed an investment in Thanh Thanh Cong Education JSC (“TTCE”). TTCE is a high-quality Vietnamese private education platform operating in southern Vietnam.

Vietnam has the highest GDP growth in South East Asia (~6.5% p.a.) with a large and young population and high cultural propensity to spend on education (~10% of consumer expenditure spent on education in 2017). The combination of Vietnam’s high population growth, rapidly emerging middle class and expanding economy is accelerating the demand for better quality education. Top public schools that offer high quality education offer only a limited number of seats. Premium international schools are often too expensive and limit the number of local students. Private schools offering national and bilingual education programmes at reasonable tuition fees and accessible to all Vietnamese, are an increasingly suitable choice for the growing middle class.

TTCE is a leading private school chain. It currently owns and operates 17 schools and English training centers and, has identified and secured land for an additional four schools which will open by academic year 2020/2021. Navis and its partners will continue to grow the platform by opening new schools in underserved areas and expanding services in both new and existing schools.

David Ireland, Senior Partner at Navis Capital, commented: *“Vietnam is experiencing strong growth across all sectors of its economy and is rapidly building its infrastructure to sustain and expand that growth. Further developing its educational base and diversifying educational opportunities to reach more of its citizens is a stated goal of the Government. TTCE is a unique asset that has been developed through the hard work of its founders and its outstanding young and energetic management team. We are very excited to be a part of this story and look forward to further developing the platform, expanding the curriculum and creating even more opportunities for our students in the coming years.”*

Navis is being advised by KPMG and Hogan Lovells.

About Navis Capital Partners Limited

Founded in 1998, Navis manages approximately US\$ 5 billion in public and private equity capital and focuses on investments primarily in and around Asia. 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. Navis has one of the largest private equity professional teams in Asia, comprising 70 individuals, supported by over 30 administrative staff, in six offices across the region. Navis has a long and proven track record in pan-Asian private equity, with over 80 control transactions across the Asian region completed since its establishment.

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