

SCHÜLERHILFE GMBH



€9.8mn
INVESTMENT
OF DBAG

75.9%
FURTHER SHARE OF
DBAG FUND VI

17.8%
SHARE
OF DBAG

MBO
TYPE OF INVESTMENT

OCTOBER 2013
INITIAL INVESTMENT

EDUCATION AND TUTORING SERVICES

Schülerhilfe GmbH is the largest provider of supplementary educational and tutoring services in Germany and Austria. The company teaches more than 80,000 customers, mainly students aged between six and 18, at 1,066 learning centres. Schülerhilfe GmbH operates one third of the centres itself, while the remaining ones are run by independent franchisees; these are expected to generate a further 77 million euros in revenues in 2014 under the "Schülerhilfe" brand. Based on the number of locations, Schülerhilfe is Germany's third-largest franchise system.

As the market leader, the company is widely known. It is led by an entrepreneurial and experienced management team. It has good prospects: Schülerhilfe benefits from the increasing institutionalisation of the tutoring market and the resulting consolidation of the industry. At the same time, (school) education is growing in importance. The company's business model is neither capital-intensive

nor cyclical: it generates a stable payment flow, and every new pupil at an existing location improves the company's average profit contribution.

POTENTIAL FOR DEVELOPMENT

Schülerhilfe aims to grow faster than the market; to this end, it intends to optimise the marketing instruments it uses, for example. It plans to generate growth above all from existing business by increasing the number of pupils per location on the one hand and revenues per pupil on the other. The company wants to expand its product range, for example by offering services to adults or a form of learning that combines the advantages of classroom teaching and e-learning.

In the first year of our investment, Schülerhilfe optimised and expanded its sales platform. It further increased its brand awareness by changing the marketing mix. Initial tests with its new products have been successful.

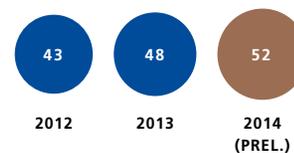
2014 FINANCIAL YEAR

The company's revenues and earnings at its own learning centres were up on the previous year's values. The franchising business also developed positively due to effective marketing and sales measures. Schülerhilfe reduced its debt according to plan.

OUTLOOK AND OBJECTIVES

In 2015, Schülerhilfe will push ahead with the measures agreed on when we entered into the investment. These include the company's proprietary e-learning platform, which will now be rolled out nationwide to franchisees after being successfully launched at its own centres. In addition, the company intends to expand its services to adults to ten centres. The budget for 2015 provides for both higher revenues and greater profitability.

REVENUES in €mn



EMPLOYEES

350

Gelsenkirchen (Germany) / www.schuelerhilfe.de