

DETERMINATION OF MERGER NOTIFICATION M/23/029 – ALBUS (KKR) AND MR HASSAN/DUKES EDUCATION GROUP JV

Section 21 of the Competition Act 2002

The proposed acquisition by Albus Bidco Limited, an indirect subsidiary of KKR & Co. Inc., of joint control of Dukes Education Group, alongside the existing shareholders, Universities Superannuation Scheme Limited and Mr. Aatif Hassan

28 July 2023

The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby Albus Bidco Limited (“Albus”), indirectly controlled by KKR & Co. Inc. (“KKR”), would acquire joint of Atom Topco Limited, the holding company of Dukes Education Group (“Dukes”). The proposed transaction was notified under the Competition Act 2002, as amended, on 11 July 2023.

The Commission has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State. The Commission will publish the reasons for its determination on its website no later than 60 working days after the date of the determination and after allowing the parties the opportunity to request that confidential information be removed from the published version.

Additional Information

Albus Bidco Limited is a special purpose firm formed to carry out the proposed transaction. KKR & Co. Inc., a global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR & Co Inc., sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds.

Universities Superannuation Scheme Limited is a private pension scheme for staff employed in universities and higher education institutions in the United Kingdom.

Mr. Aatif Hassan is the founder and chairman of Dukes Education Group.

Dukes Education Group is a portfolio of institutions operating across different categories of children’s education, predominantly in the United Kingdom, Portugal, and Switzerland.