



Press Release

Mediterrania Capital Partners invests in UPM, the largest private university in Morocco

12 October 2016, Malta/Barcelona. Mediterrania Capital Partners, the regional Private Equity firm focusing on growth investments for companies in North African and Sub-Saharan countries, announces the acquisition through its second fund, Mediterrania Capital II, of a stake in Université Privée de Marrakech (UPM) to support its development plan, under execution since Development Partners International (“DPI”) entered the capital of UPM in March 2014.

Launched in 2005 by Mr. Mohamed Kabbadj, UPM is today one of the leading private universities in Morocco. It operates through **UPM Pédagogique** on a 32-hectare campus with a capacity for over 6,000 students, **UPM Executive** on two campuses based in Marrakech and Agadir, and **UPM International**, which owns UPM Senegal and SCIMD College of Medicine in Senegal and is currently evaluating its expansion into other African countries.

Altogether, UPM offers more than 60 MBAs, Masters and PhDs in French and English from BAC+3 to BAC+9 covering most fields of study proposed at the higher education level including Management & Governance, Engineering & Innovation, Health Sciences, Tourism & Hotel Management, Digital Marketing, Sport, and Art, Culture, Media & Audio-visual programmes.

Besides offering study programmes, the university also manages a Research Centre and an R&D division led by professors with advanced knowledge in their respective fields, contributing to the development of new educational contents and approaches.

Over the years, UPM has built up a strong network of academic and corporate partners and hosts several campuses of European leading universities, enabling it to offer international academic exchanges and internships to its students.

In Morocco and across the North Africa region, the sizeable school-age population, the expansion of the middle class coupled with greater household expenditure levels, and the increased desire for higher quality schools among parents mean that consumer spending on education is growing every year and shows very strong prospects.

Mr. Daniel Viñas, the Partner in charge of the transaction on behalf of Mediterrania Capital, declared: “The recent demographic transition and urbanisation of the population together with various government plans has helped create a favourable environment for an improved education system in Morocco. We believe it is the right time for Mediterrania Capital to enter the education market, and UPM, with its highly reputed programmes and faculty members and modern facilities, is the ideal partner to do so successfully. We are

proud to have the opportunity to support UPM's committed shareholders in deploying their ambitious development plans."

Mr. Sofiane Lahmar, Partner at DPI, declared: "We strongly believe in the growth story of the higher education sector in Africa and are very optimistic about UPM's prospects in Morocco and West Africa. We look forward to continuing our active involvement and strong partnership with Mr. Kabbadj and UPM's management to execute on the ambitious expansion plans and welcome Mediterrania Capital Partners to our partnership and shareholder base."

With this additional investment, Mediterrania Capital II, led by **Mr. Albert Alsina**, continues to expand into new sectors. UPM is the seventh investment in the Maghreb region, after investments in retail clothing (BS Invest), money transfer services (Cash Plus), truck manufacturing (C.E.C.I.), car rental services (Cieptal Cars), pasta production and distribution (Randa), and Information & Communication Technologies (Medtech Group).

About Mediterrania Capital Partners

Mediterrania Capital Partners (www.mcapitalp.com) is a dedicated Private Equity firm focusing on Africa and mainly North African growth investments in SMEs and mid-cap companies. The company started its operations in 2008 under "Fons Mediterrania Capital" and since 2013 is an independent General Partner Structure.

With offices in Barcelona, Abidjan, Casablanca, Tunis, Algiers and Malta, Mediterrania Capital Partners takes an intensely proactive, hands-on approach to implementing its growth strategy by leading the governance of the companies and driving the key internal value creation process. The partners of Mediterrania Capital have extensive experience in managing companies spanning commercial experience, strategy formulation, finance, and operations.

Consistent with its strategy, Mediterrania Capital Partners continues to search for SMEs with an equity value of €25 million to €400 million and expansion strategies into North African and Sub-Saharan African markets.

Mediterrania Capital Partners is a regulated financial investment manager licensed by the Malta Financial Services Authority (MFSA). Mediterrania Capital II is also an MFSA regulated Private Equity Fund.

For more information, please contact communications@mcapitalp.com.

Website: www.mcapitalp.com

YouTube channel: www.youtube.com/channel/UCmBxa-EDiIWakYJr1_J6SQ

LinkedIn: www.linkedin.com/company/mediterrania-capital-partners