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## **M.8515 - CPPIB / BPEA / NORD ANGLIA EDUCATION**

### **SECTION 1.2**

#### **Description of the concentration**

Canada Pension Plan Investment Board (“**CPPIB**”), intends to acquire a minority stake in, and joint control over, Nord Anglia (the “**Proposed Transaction**”). Nord Anglia is currently sole controlled by private equity funds managed by BPEA Private Equity Asia (“**BPEA**”, and, together with CPPIB, the “**Parties**”). Following completion of the Proposed Transaction, BPEA will retain joint control over Nord Anglia within the meaning of the Merger Regulation, alongside CPPIB.

BPEA is an independent alternative asset management firm based in Asia. The firm runs a pan-Asian investment program, sponsoring buyouts and providing growth capital to companies for expansion or acquisitions, as well as a private credit and a pan-Asian real estate private equity investment program.

CPPIB is a professional investment management organisation that invests the assets of the Canada Pension Plan.

Nord Anglia is a premium school operator. It runs 45 international schools, boarding schools and private schools located in China, Europe, the Middle East, the U.S. and Southeast Asia.