

PeopleCert announces agreement to acquire AXELOS

LONDON, UNITED KINGDOM, June 21, 2021 /EINPresswire.com/ -- [PeopleCert](#) International Limited ("PeopleCert"), a global leader in exam delivery and the certification of professional and language skills, announces it has agreed to acquire the entire share capital of [AXELOS](#) Limited ("AXELOS" or the "Company"). This establishes its position as the global leader in Project Management and IT qualifications.

The transaction values AXELOS at £380m (c. €450m / \$525m) on a cash-free, debt-free basis.

AXELOS is a joint venture company created in 2013 by the Cabinet Office on behalf of Her Majesty's Government (HMG) in the United Kingdom and Capita plc (CPI.L), to manage, develop and grow the portfolio of global best practice methodologies in project, programme and portfolio management, and IT and digitally enabled services, including PRINCE2® and ITIL®.

The methodologies are widely adopted by private, public and voluntary sectors in more than 200 countries to improve professionals' skills, aiming to make both individuals and organisations work more effectively.

PeopleCert has been a trusted partner of AXELOS since its formation in 2014 and it has been the exclusive Examination Institute for the delivery of AXELOS' programs worldwide since 2018.

This acquisition further cements PeopleCert's wider relationship with the UK Government and is fully aligned with its strategy to accelerate growth and further establish its leadership position in the professional skills and languages certification markets. It will further enable PeopleCert to address increased demand for reskilling and upskilling the workforce of the future.

In 2020, PeopleCert completed the acquisition of the International Association for Six Sigma Certification (IASSC), the global Professional Association dedicated to growing and enhancing the standards within the Lean Six Sigma Community.

As part of the acquisition of AXELOS, FTV Capital ("FTV Capital"), based in the U.S., will acquire a minority stake in PeopleCert. FTV Capital is a sector-focused growth equity investment firm and has been partnering with successful and motivated management teams to accelerate transformative growth since 1998.

Byron Nicolaidis, Chairman and CEO of PeopleCert, said: "PeopleCert is delighted to have agreed to acquire AXELOS and looks forward to being the custodian of the world-leading professional qualifications that have been developed by the UK Government over the last thirty years. We intend to further develop these under PeopleCert's stewardship for the benefit of all stakeholders including corporates, governments, academic institutes and professionals alike. The current portfolio of qualifications includes several programs – all of which are gold standards in their respective fields. PeopleCert has been intimately involved in developing the success of AXELOS over the years and looks forward to working with our ecosystem of partners around the world to further build on this successful track record."

Richard Garman, founding partner at FTV Capital, said: "Enterprises spend approximately \$400 billion annually on corporate training programs including the upskilling of employees to maintain a highly skilled and competitive workforce. PeopleCert offers a differentiated approach to helping enterprises – through technology, longstanding and deep industry expertise, and outstanding partners, PeopleCert delivers high quality business, IT, and language exams to a global customer base that spans over 200 countries. We are thrilled to partner with Byron and the exceptional management team, and to support PeopleCert's agreement to acquire AXELOS that will build on the Company's market leading and differentiated position within the assessment and certification industry."

Completion of the transaction remains subject to approval from Capita's shareholders, creditors, and other regulatory approvals.

BofA Securities acted as lead financial advisor to PeopleCert on the acquisition of AXELOS.

Morgan Stanley acted as a financial advisor and as the sole financing provider to PeopleCert for the transaction.

Domius Capital Advisors acted as sole financial advisor to PeopleCert on the investment from FTV Capital. Domius Capital Advisors and Gorgoneion Partners acted as additional financial advisors to PeopleCert on the acquisition of AXELOS.

Milbank acted as legal advisor to PeopleCert on this transaction.

EY Parthenon acted as Commercial Due Diligence provider. EY acted as Financial and Tax Due Diligence provider.

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