

THI Investments (“THI”) exits its investment in Corndel to Galileo Global Education

THI Investments, a privately-owned pan European private equity investor in high-growth businesses undergoing a transformation, is delighted to announce the sale of Corndel (“the Company”) to Galileo Global Education group (“Galileo”), a leading global education business operating in 13 countries and supporting over 170,000 learners each year.

Since investing in Corndel in 2020, THI has applied its education sector expertise and value-added investment and partnership model to support Corndel’s transformation through rapid expansion, growth in digital/data courses and targeting new market opportunities.

THI partnered with the founders of Corndel in 2020 to invest behind the long term tailwind of the increasing requirement for leadership and digital skills in organisations coupled with a growing skills gap in the UK. With THI’s support, sector expertise and value add, Corndel has grown considerably to become the go-to provider of high-quality professional apprenticeships for many of the UK’s largest employers, including 40% of the FTSE 100 and a growing number of public sector institutions, including central government departments and the National Health Service (NHS). The business is best known for its market-leading management, digital and data training courses, having tripled its learners on program in the last three years to approximately 7,500 today and grown revenues at a fast pace since THI’s investment.

THI’s investment and value-added approach also enabled the launch Corndel College London (CCL), a fast-growing Higher Education organisation building degree courses aimed at developing the professional and digital skills increasingly required in the workplace. THI’s model also supported Corndel to refinance with Investec in 2021, acquire learning assets that enhanced its capability in digital courses, and transform its internal data and digital/AI enablement.

Joining Galileo will allow Corndel to build on the transformational growth achieved over the last few years and support Corndel’s continued growth as the UK’s leading professional apprenticeship provider. It also enables the further development of CCL and the Company’s rapidly expanding commercial training division.

Commenting on the announcement:

James Kelly, CEO & Co-Founder, Corndel said:

“Over the last 7 years Corndel has expanded rapidly to become a leading training and skills provider to UK enterprises. This success has been achieved through the hard work of our team and, over the past 4 years, supported by a strong partnership with THI and its team. This relationship has helped steer Corndel’s significant development and enabled us to deliver innovative skills and talent solutions to our customers. Together with THI we have achieved exceptional growth, and I am looking forward to forging an equally successful partnership with Galileo.”

Tarquin Wethered, THI Investments said:

“Corndel is a fantastic business and this has been recognised through the new partnership with Galileo. During our four-year partnership, Corndel has dramatically expanded its range of programmes sold to customers and reached a much larger pool of learners, while staying true to its core philosophy of delighting learners and clients through a high quality offering. To achieve this level of transformational growth while maintaining its sector leading achievement rates and also expanding into new verticals such as Higher Education, is truly best in class. This has been due to the team’s stellar efforts and hard work. James Kelly, Sean Cosgrove, Kathryn Ferguson and the rest of the team are exceptional. We thank them for the tremendous partnership during our time together and wish them the best of luck in the future.”

About Corndel:

- UK's leading professional apprenticeship company
- A strategic skills partner delivering high impact programmes to world-leading institutions
- Corndel supports 40% of the FTSE 100 with over 8,000 apprentices on programme

About THI Investments:

- THI Investments is a privately backed, independently governed, pan European private equity investor with more than €2bn of assets under management
- Education and training is one of THI's core sectors of specialism and expertise, with further specialisms in business services, industrials, healthcare and sustainability.
- THI partners with organisations to help them scale and grow. Since backing Corndel in 2020 the organisation has grown rapidly and is now supporting three times as many learners

About Galileo:

- Galileo Global Education is a leading international provider of education
- The group operates in 13 countries and supports over 170,000 learners each year
- Galileo is focused on positive societal impact through transformational education