

Ibis acam group acquires Stepin GmbH

Dear Business Partners

Pfäffikon, February 2014 – We are pleased to announce that ibis acam, a portfolio company of funds advised by Constellation Capital, has acquired a majority stake in German based Stepin GmbH.

Due to the succession planning the owners decided to sell „Student Travel & Education Programs International“ (Stepin) to ibis acam group. Founded in 1999, Stepin is a leading provider of exchange programs in Germany to worldwide destinations. The company specializes in organizing high school programmes for young people as well as Work, Travel stays abroad and Au Pair programs.

Through the acquisition of Stepin, ibis extends its product portfolio, customer base and geographic presence. For Stepin it offers the potential to roll out its business model into the new markets of Austria and Switzerland. The former owners will remain with the company and will continue to manage the development and expansion strategy of the company.

Frank Arens, CEO of Stepin: „I am pleased that we have set the course for a positive development and growth in the future together with ibis acam and Constellation Capital.“

Dieter Scheiff, Chairman of ibis acam and Partner at Constellation adds: „Stepin represents a good add-on acquisition for ibis acam as it is a leading education company based in Germany with a strong focus on youth education and foreign exchange programmes. We are very pleased that we were able to successfully resolve the succession planning with the owners to further expand the business.“

About ibis acam:

Ibis acam based in Vienna, Austria, was founded in 1981 and is today the leading privately owned provider of education and qualification services in Austria for elderly people, secondary school leavers as well as people with a migration background. With around 700 employees in more than 80 education sites the company is the largest privately owned education company in Austria offering educational services to more than 40'000 program participants per year.

About Constellation:

Established in 1992 Constellation Capital is a privately owned investment company headquartered in Switzerland that advises private investors, family offices and institutional investors with their investments in private equity. Constellation is focused exclusively on investments in service companies in German-speaking Europe and invests in the sectors of Education & Lifestyle, Business Services, Healthcare and Financial Services. Through a renowned group of experienced Industry Partners (owners, CEOs, CFOs) Constellation pursues an active value-adding investment approach on eye-level with the entrepreneurs and managers.