



NEWS RELEASE

# McGraw Hill to Acquire Edtech Pioneer Achieve3000

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New York, NY (August 30, 2021) – McGraw Hill announced today that it has entered into a definitive agreement to acquire Achieve3000, a recognized leader in differentiated instruction and learning acceleration for PreK-12 students in all 50 states and 49 countries.

Financial terms were not disclosed. The transaction is expected to be completed in approximately 60 days, subject to customary closing conditions.

Based in Red Bank, NJ and founded more than 20 years ago, Achieve3000 delivers a comprehensive learning platform that significantly accelerates and deepens learning in literacy, math, science, social studies, and English Language Arts. Teachers in every subject and all 50 states rely on Achieve3000's solutions to promote equity, increase engagement, and accelerate learning in their classes.

McGraw Hill is a portfolio company of Platinum Equity. Achieve3000 is McGraw Hill's first add-on acquisition since Platinum Equity acquired the company in July 2021.

Simon Allen, CEO of McGraw Hill, said: "This is a great opportunity to further complement our core products in PreK-12 with supplemental and intervention solutions to help students of all ages and abilities, which has become even more important since the pandemic. With this acquisition, we will offer a wider array of outstanding digital learning materials that serve teachers, engage students and drive better learning outcomes."

Sean Ryan, President of McGraw Hill's School Group, said: "Achieve3000 and McGraw Hill are a natural fit. The combination of our people and our products will provide more effective and compelling support for classroom



teachers.”

Stuart Udell, CEO of Achieve3000, said: “Both organizations already share a common mission of accelerating learning for all students. By joining forces with McGraw Hill, we foresee a tremendous opportunity to expand our reach and jointly deliver a powerful learning experience to students, whether in a classroom, at home, or in a hybrid environment.”

Jacob Kotzubei, Partner at Platinum Equity, said: “The need for supplemental curriculum solutions is greater than ever as our educational system continues to grapple with the impact of the pandemic. The addition of Achieve3000 will further strengthen McGraw Hill’s ability to serve students, educators and administrators around the world.”

Luke Myers, Managing Director at Platinum Equity, said: “We are making good on our pledge to help McGraw Hill accelerate its digital transformation, which is especially important in the K-12 segment. Achieve3000 is tightly aligned with McGraw Hill’s strategic priorities, and its scale, track record and suite of digital solutions make it an ideal fit.”

Gibson, Dunn & Crutcher LLP is serving as legal advisor to Platinum Equity and McGraw Hill on the acquisition of Achieve3000 and Willkie Farr is providing financing counsel on the transaction. BofA Securities is the lead underwriter for the debt financing. Macquarie Capital is serving as financial advisor to Achieve3000.

## McGraw Hill

McGraw Hill is a leading global education company that partners with millions of educators, learners and professionals around the world. Recognizing their diverse needs, we build trusted content, flexible tools and powerful digital platforms to help them achieve success on their own terms. Through our commitment to equity, accessibility and inclusion, we foster a culture of belonging that respects and reflects the diversity of the communities, learners and educators we serve. McGraw Hill has over 30 offices across North America, Asia, Australia, Europe, the Middle East and South America, and makes its learning solutions for PreK-12, higher education, professionals and others available in more than 80 languages. Visit us at [mheducation.com](https://www.mheducation.com) or find us on [Facebook](#), [Instagram](#), [LinkedIn](#), or [X](#).

## Platinum Equity

Founded in 1995 by **Tom Gores**, Platinum Equity is a global investment firm with more than \$25 billion of assets under management and a **portfolio** of approximately 40 operating companies that serve customers around the world. The firm is currently investing from **Platinum Equity Capital Partners V**, a \$10 billion global buyout fund, and **Platinum Equity Small Cap Fund**, a \$1.5 billion buyout fund focused on investment opportunities in the lower middle market. Platinum Equity specializes in mergers, acquisitions and operations – a trademarked strategy it calls M&A&O® – acquiring and operating companies in a broad range of business markets, including manufacturing, distribution, transportation and logistics, equipment rental, metals services, media and entertainment, technology, telecommunications and other industries. Over the past 25 years Platinum Equity has completed more than 300 acquisitions.

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