



NEWS RELEASE

Platinum Equity Completes Acquisition of McGraw Hill for \$4.5 Billion

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LOS ANGELES and NEW YORK (August 2, 2021) – Platinum Equity announced today that it has completed the acquisition of McGraw Hill, a global leader in educational content and digital platforms, for a purchase price of approximately \$4.5 billion.

Founded in 1888, McGraw Hill provides outcome-focused learning solutions to millions of students globally, delivering both curated content and digital learning tools and platforms to the classrooms of approximately 250,000 higher education instructors, 13,000 pre-kindergarten through 12th grade school districts, and a wide variety of academic institutions, professionals and companies. Its products are distributed in more than 100 countries across the Americas, Asia-Pacific, Europe, India and the Middle East.

"McGraw Hill is one of the most trusted names in education and has been delivering best-in-class content for more than 130 years," said Platinum Equity Partner Jacob Kotzubei. "The company is well positioned to help shape and facilitate the continued shift to digital taking place across the education landscape, to the benefit of students, educators and administrators around the world. We are excited to work with Simon Allen and all of McGraw Hill's talented employees to continue investing in growth and innovation."

Today, McGraw Hill generates more than 60% of its revenue from digital products and services, and more than 80% in its Higher Education business.

"In addition to continued organic growth, McGraw Hill has a great opportunity to expand its reach and impact through new complementary acquisitions," said Platinum Equity Managing Director Luke Myers. "In the K-12



segment, in particular, there are a lot of exciting, digital-first companies that could benefit from the company's scale and distribution, which in turn would benefit millions of students. The international potential for McGraw Hill is substantial, too. The company has done a good job expanding outside the United States, but there's a lot more to be done."

McGraw Hill CEO Simon Allen and his senior leadership team will continue to lead the business under Platinum's ownership.

"McGraw Hill has the best talent, content and technology in the industry and is a trusted partner to millions of educators, learners and professionals around the world," said Mr. Allen. "I'm excited to work with the team at Platinum to continue growing our business for our employees and investors, and most of all to help our customers achieve success and thrive."

Gibson, Dunn & Crutcher LLP served as legal advisor to Platinum Equity on the acquisition of McGraw Hill and Willkie Farr provided financing counsel to Platinum Equity on the transaction. BofA Securities was the lead underwriter for the debt financing.

About 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 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.

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](#).

Contact

Tyler Reed

McGraw Hill

(914) 512-4853

tyler.reed@mheducation.com