

CASE STUDY



Deal: Excellere Partners acquires Javelin Technical Training Centers

Sector: Post Secondary Education

What T&T Accomplished:

- ③ Liquidity, growth capital and significant ownership going forward for Javelin shareholders.
- ③ Sale of the business within a short time frame and at a strong multiple of earnings.

About Javelin

One of the leading for profit post-secondary institutions offering training in the fields of allied health and information technology. As a nationally accredited institution, the school has expanded to three area campuses and built a reputation for quality resulting in outstanding enrollment growth of 24% over the last three years.

The Story

Two owners of a privately-held post secondary allied health school have worked tirelessly for 8 years building a profitable business with a great reputation. They decided to monetize their investment. They began the sale process by interviewing firms to handle the transaction. Repeatedly they were told by the various M&A firms that the current market had softened and their sale price would be significantly lower. Additionally, they said that the limited time available for the sale process was too short to complete the sale (the reaccreditation process bracketed the deal to be completed within 4 months). T&T committed to getting the job done in that short time frame and within the shareholders aggressive price range.

"We hired T&T on recommendations from other school owners who were very pleased with the work of the Trudeau team in the past and from T&T's confidence in achieving our goals". The T&T team quickly went to work preparing their well vetted target list of potential suitors. T&T executed a two pronged approach to both the private equity and strategic communities. To be eligible to be on the T&T short list you had to be experienced in the education space or demonstrate a high certainty to close. The PE Group that was selected agreed to structure the deal without bank financing insuring the "certainty to close" concept. As each inevitable deal problem arose, the principals and the advisors were able to come to a resolution in a collegial and professional fashion.

T&T completed the deal within the allotted short time frame and at a premium price to market for the Javelin shareholders.

About T&T

Trudeau & Trudeau Associates, Inc (T&T) is an M&A advisory firm that provides merger and acquisition and strategic consulting services to client companies and private equity groups.

Since its founding in 1982 by the Trudeau brothers, the firms philosophy has been to bring an organized and systematic approach to executing complex merger and acquisition transactions for their clients.

After 29 years, the Trudeau brothers are still active partners providing their clients and colleagues with the experience of having successfully completed hundreds of transactions.

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