

**DATE**

June 20, 2022

**SECTORS**

Education

**DEAL TYPE**

M&A Advisory

**DEAL LOCATIONS**



**DEAL TEAM**



**Manuel Zulueta**  
CEO

**UN SDG ACTIVITY**



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# DC Advisory advised the shareholders of Grupo Implika on its sale to Master D & Medac



## Background

- Founded by Zigor Maritxalar Goñi in 2009 and headquartered in Bilbao, Spain, Grupo Implika (Implika) provides online, and blended vocational training courses focused on the employability of students
- In 2019 Suma Capital invested in Implika partnering with the founder, which enabled a new phase of expansion of the company, boosting its positioning in vocational education and training (VET)
- Grupo Implika has more than 15 training centres located across Spain with over 180 training courses, achieving 75% employment for its students and a high level of satisfaction among its students
- Grupo Implika reached sales of around EUR 31M
- Grupo Educa is owned by KKR and its management team and is an education group that operates under different brands in Spain, including MasterD - in the non-formal education segment - and Medac - in the vocational education and training (VET) sector

## Process

- DC Advisory (DC) was engaged as financial advisor to Grupo Implika's shareholders to manage its sale process
- DC worked very closely with the shareholders and management team to prepare a focused auction process addressing a limited number of selected trade buyers

### **Outcome**

- Grupo Educa acquired Implika in June 2022 with the current management team continuing at the helm to leverage this new partnership and grow the business in line with strategic objectives

“DC Advisory’s support and advice throughout the process has been fundamental in meeting our objectives. The highly qualified DC team has strong expertise and credentials across the Education sector enabling us to carry out a polished and satisfactory transaction.”

Zigor Maritxalar Goñi  
CEO at Grupo Implika

“DC Advisory’s helped us to coordinate an efficient sale process in a very short time frame, attracting some of the most relevant sector consolidators - usually private equity backed. Generating a limited, but well-structured competitive process helped us to maximise our price expectations, as well as finding the best continuation project for our partner.”

David Arroyo Sierra  
Founding Partner at Suma Capital

“It has been a pleasure working with Zigor and his team. Though the Education sector is undergoing a deep transformation, Zigor has a strong understanding of the merging of formal and informal education through face-to-face and online learning. KKR has recognised this vision and, alongside Zigor, will work to make Grupo Implika a fundamental player in the professional education

sector.”

Manuel Zulueta  
CEO at DC Advisory Spain

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