

DATE

September 12, 2022

SECTORS

Education

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Justin Balciunas
Managing Director



Michael Kremen
Director

DC Advisory advised Rebecca School and Aaron School on their sale to New Story



Background

- Rebecca School is a private, special needs, therapeutic day school for students ages three to 21, promoting the education and development of children with neurodevelopmental delays in relating and communicating
- Aaron School is a private K12 special education school, whose mission is to serve students with learning disabilities, in the areas of reading, math, attention, sensory and social disabilities
- New Story, founded in 1997 and acquired by Audax Private Equity in 2019, is a provider of special education and behavioural health services. New Story serves 1,800+ students

across 36+ facilities

- Altamont Capital Partners is a private equity firm with over USD 4.5BN of capital under management, and is a sponsor of Rebecca School and Aaron School

Process

- DC Advisory (DC) acted as exclusive financial advisor to the Rebecca School and Aaron Schools on their sale to New Story
- During the transaction, DC worked closely with the Rebecca School and Aaron Schools' sponsor - Altamont Capital Partners - to run a tailored process and ensure a successful outcome
- DC orchestrated a competitive process by leveraging its knowledge of the key strategic players in the special education marketplace
- DC's prior relevant experience in K12 education, special education, and behavioural healthcare allowed the team to optimally position the Rebecca School and Aaron Schools and drive value throughout the process

Outcome

- New Story completed the acquisition of the Rebecca School and Aaron School in August 2022
- New Story intends to support the continued success of the Rebecca School and Aaron School in the New York metropolitan area
- This transaction marks DC's second sale of the Rebecca School and Aaron School, demonstrating our strong relationships with the businesses and proven track record for success

“The combination of DC's knowledge of the assets, relationships with the management team, deep industry expertise, process management skills, and sheer willpower kept this deal on track, resulting in a successful outcome for all parties involved – we really appreciate all of it.”

Wyatt Brothers
Altamont Capital Partners