

March 14, 2014



Skillsoft Announces Acquisition by Charterhouse Capital Partners LLP

DUBLIN & NASHUA, New Hampshire--(BUSINESS WIRE)-- SSILuxco S.a.r.l., an indirect parent company of Skillsoft Limited ("Skillsoft"), a pioneer in the field of technology-delivered learning with a long history of innovation and delivery of solutions for its customers worldwide, ranging from global enterprises, government, and education to mid-sized and small businesses, announced today that it has entered into a definitive agreement for the sale of its subsidiaries to funds managed by Charterhouse Capital Partners LLP ("Charterhouse"). Terms of the purchase were not disclosed.

"We have experienced great success during our four year run with Berkshire Partners, Advent International and Bain Capital, and greatly appreciate the support and guidance they have provided to our team," said Chuck Moran, CEO of Skillsoft. "We are excited to continue the journey with Charterhouse. We believe that our commitment, ability to execute and proven track record of success, coupled with the experience, enthusiasm and resources that will be contributed by Charterhouse, will provide us with new and exciting opportunities as we continue to deliver significant value to our customers and partners."

"We are delighted to have the opportunity to partner with Skillsoft," said Frank van den Bosch, a partner of Charterhouse. "We see a tremendous future for Skillsoft and look forward to working with Chuck and the Skillsoft team to achieve our goals."

"On behalf of Berkshire Partners, Advent International and Bain Capital, I would like to thank Chuck Moran and the Skillsoft management team for their partnership over the past several years," said Michael Ascione, Managing Director of Berkshire Partners. "During our collective ownership, Skillsoft has grown significantly and we believe that the Company is very well-positioned to continue to enhance its leadership position in the field of technology-delivered learning."

Skillsoft will continue to be headquartered in Dublin, Ireland and led by the current management team, including Mr. Moran as CEO. The closing of this transaction is subject to various conditions, including the expiration of the applicable waiting period under the Hart-Scott-Rodino Act.

Deutsche Bank Securities Inc. acted as exclusive financial advisor to Skillsoft. Ropes & Gray LLP acted as legal counsel to Skillsoft. Barclays acted as exclusive financial advisor to Charterhouse. Simpson Thacher & Bartlett acted as legal counsel to Charterhouse.

About Skillsoft

Skillsoft is a pioneer in the field of learning with a long history of innovation. Skillsoft provides cloud based learning solutions for its customers worldwide, ranging from global enterprises, government, and education to mid-sized and small businesses. Skillsoft's customer support

teams draw on a wealth of in-house experience and a comprehensive learning e-library to develop off-the-shelf and custom learning programs tailored to cost-effectively meet customer needs. Skillsoft's courses, books and videos have been developed by industry leading learning experts to ensure that they maximize business skills, performance, and talent development.

Skillsoft currently serves over 6,000 customers and more than 19,000,000 learners around the world. Skillsoft is on the web at www.Skillsoft.com.

Skillsoft courseware content described herein is for information purposes only and is subject to change without notice. Skillsoft has no obligation or commitment to develop or deliver any future release, upgrade, feature, enhancement or function described in this press release except as specifically set forth in a written agreement.

Skillsoft, the Skillsoft logo, Skillport, Search & Learn, SkillChoice, Books24x7, ITPro, BusinessPro, OfficeEssentials, GovEssentials, EngineeringPro, FinancePro, AnalystPerspectives, ExecSummaries, ExecBlueprints, Express Guide, Dialogue, Quickskill and inGenius are trademarks or registered trademarks of Skillsoft Ireland Limited in the United States and certain other countries. All other trademarks are the property of their respective owners.

About Charterhouse Capital Partners LLP

Charterhouse is one of the oldest Private Equity funds in Europe having been investing in management buyouts since the 1980s. Since then, Charterhouse has completed 137 transactions with an aggregate value of EUR 50 billion. Today Charterhouse is investing from its ninth fund of EUR 4 billion and focuses on backing managers of outstanding businesses to achieve their growth plans. For additional information please visit: www.charterhouse.co.uk

About Berkshire Partners

Berkshire Partners, the Boston-based investment firm, has invested in over 100 middle market companies since 1986 through eight private equity funds with aggregate capital commitments of \$11 billion. Berkshire has developed specific industry experience in several areas including consumer products and retail, business services, industrial manufacturing, transportation and communications. Berkshire has a strong history of partnering with management teams to grow the companies in which it invests with the goal of consistently achieving superior investment returns. The firm is currently investing from Berkshire Fund VIII, a \$4.5 billion fund raised in 2011. Berkshire seeks to invest \$50 million to \$500 million of equity capital in each portfolio company. For additional information, visit www.berkshirepartners.com.

About Bain Capital Private Equity

Founded in 1984, Bain Capital one of the world's foremost privately-held alternative investment firms, with more than \$70 billion of assets under management. With deep experience investing in and building businesses around the world, the firm has made private equity, growth, and venture capital investments in over 450 companies, across a variety of industries including consumer/retail, financial services and institutions, healthcare,

industrials, and technology, media and telecommunications. The firm has a strong track record of investments in leading software, business services and education businesses. Bain Capital has offices in Boston, New York, Chicago, Palo Alto, London, Munich, Tokyo, Shanghai, Hong Kong, Mumbai and Sydney.

For more information please visit <http://www.baincapitalprivateequity.com/>.

About Advent International

Founded in 1984, Advent International is one of the largest and most experienced global investors dedicated solely to private equity. Since inception, the firm has invested in more than 280 buyout transactions in 39 countries and today has \$32.2 billion in assets under management. With offices on four continents, Advent has established a globally integrated team of over 170 investment professionals across North America, Europe, Latin America and Asia. The firm focuses on growth and traditional buyout and strategic repositioning transactions across five core sectors, including business and financial services; healthcare; industrial; retail, consumer and leisure; and technology, media and telecoms. After 30 years dedicated to international investing, Advent remains committed to partnering with management teams to deliver sustained revenue and earnings growth for portfolio companies. For more information, visit www.adventinternational.com.

Skillsoft
Tom McDonald
Chief Financial Officer
(603) 324-3000, x4232

Source: Skillsoft