

LAUREATE EDUCATION, INC.
Form 8-K
January 11, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported)

January 11, 2018 (November 29, 2017)

Laureate Education, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38002
(Commission
File Number)

52-1492296
(IRS Employer
Identification No.)

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650 South Exeter Street

Baltimore, MD 21202

(Address of principal executive offices, including zip code)

(410) 843-6100

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events.

On November 29, 2017, Laureate Middle East Holdings B.V. (LMEH), a Netherlands company and indirect wholly owned subsidiary of Laureate Education, Inc. (Laureate), and La Société Maroc Emirats Arabes Unis de Développement (SOMED), a Morocco company (LMEH and SOMED, together, the Sellers), Laureate I B.V. (the Guarantor), a Netherlands company and indirect wholly owned subsidiary of Laureate, and UPM Pédagogique, a Morocco company (the Purchaser), entered into a Share Purchase Agreement (the Agreement) pursuant to which the Purchaser will purchase from the Sellers all of the issued and outstanding capital shares of Laureate Samed Holding, a Morocco company (Laureate Samed), for a total transaction value of 500 million Moroccan Dirhams (approximately US\$53.6 million at the current exchange rate), subject to customary adjustments at closing, and the Guarantor will guarantee certain obligations of LMEH under the Agreement. Laureate Samed is the operator of Université Internationale de Casablanca, a comprehensive campus-based university in Casablanca, Morocco. LMEH owns approximately 60% of the capital shares of Laureate Samed, while SOMED owns the remaining approximately 40% of the capital shares of Laureate Samed.

The parties expect that the transaction will close by the end of the second quarter of 2018, subject to customary closing conditions. For the 12-month period ended September 30, 2017, Laureate Samed had \$9.9 million in revenue, an operating loss of \$2.2 million and \$1.5 million in depreciation and amortization and as of September 30, 2017 had approximately 1,800 students.

Forward-Looking Statements

This Current Report on Form 8-K includes certain disclosures which contain forward-looking statements within the meaning of the U.S. federal securities laws, which involve risks and uncertainties. You can identify forward-looking statements because they contain words such as expect or similar expressions that concern the Company's strategy, plans or intentions. Any statements we make relating to the closing date of the transaction described herein is a forward-looking statement. Forward-looking statements are based on the Company's current expectations and assumptions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that may differ materially from those contemplated by the forward-looking statements, which are neither statements of historical fact nor guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from the Company's expectations are set forth in its Annual Report on Form 10-K for the fiscal year ended December 31, 2016 and in its Quarterly Reports on Form 10-Q for the quarters ended March 31, 2017, June 30, 2017 and September 30, 2017 under the caption Risk Factors.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LAUREATE EDUCATION, INC.

By: */s/ Adam C. Morse*
Adam C. Morse
Senior Vice President, Corporate Finance,
and Treasurer

Date: January 11, 2018