

GROUPE SCOLAIRE RENÉ DESCARTES

COUNTRY	→ Tunisia
BUSINESS FOCUS	→ Pre-Primary to High School teaching programmes
INVESTMENT DATE	→ December 2017
INVESTMENT FUND	→ Mediterrania Capital II
COMPANY TYPE	→ SME

THE COMPANY

Groupe Scolaire René Descartes (GSRD) is a private educational group headquartered in Tunis and specialising in providing international accredited and homologated teaching programmes from pre-primary school to high school.

VALUE CREATION

During its almost 5-year tenure, the Mediterrania Capital Partners team, in close collaboration with GSRD's management, drove the group's value creation and sustainability processes to ensure best-in-class operation while maintaining the educational excellence and international approach for which GSRD is renowned.

Following Mediterrania Capital Partners' investment in GSRD, the group digitised its full operations by installing and operating an ERP system, converting its processes to paperless operation, streamlining and greening them, and implementing online teaching solutions for its students.

In addition, GSRD expanded from three to five campuses with the opening of a new French international programme school at the Les Berges du Lac II area (October 2019) and a new school located in Gammarth offering a Cambridge-accredited British international programme (August 2020). The group also expanded its existing French international programme school located in Ennasr. Those actions resulted in a 60% increase in student capacity, from 2,825 at the time of investment to more than 4,550 at exit. Furthermore, the number of students rose from 1,700 to almost 3,000. During that time, the group obtained AEFÉ approval for all its French programme schools and Cambridge's accreditation for its new English school.

Following Mediterrania Capital Partners' investment, GSRD's board of directors was professionalised, and an independent director was also appointed to help assess the group's value creation possibilities and offer new strategic recommendations and guidance

for growth. To ensure that the business was prepared ready to face the next stage of growth, several new staff including a new CFO, a new Financial Controller and a new HR manager were appointed in 2018.

Under Mediterrania's guidance, an Enterprise Resource Planning (ERP) software was acquired to standardise, streamline and integrate the group's business processes and improve the accuracy and consistency of GSRD's reporting and budgeting. Its implementation began in 2019 and was completed in Q1 2020.

ESG ACTIONS

Encouraged by Mediterrania Capital Partners' sustainability focus, all GSRD schools have become increasingly aware of their responsibility to promote and practise sustainable development. The group has adopted a holistic approach, delivering a clear message that sustainability is a core element of the group culture, its curriculums, all school operations and management and each of its connections and partnerships in the community.

All school buildings and grounds are built, developed and managed as rich learning resources to illustrate sustainable living, contribute to the school's environmental performance and enhance the health and well-being of pupils and staff.

Each GSRD school promotes teaching on sustainable development and organising exchanges of ideas within its classes to identify ways to turn the group's schools into flagships for environmental and social protection. On the other hand, GSRD actively promotes the inclusion and participation of the entire school community, encouraging each of its members to play an active role in school life, embrace diversity and challenge injustice.

¹ Agence pour l'Enseignement Français à l'Étranger (Agency for French Education Abroad)



aefe

Agence pour
l'enseignement français
à l'étranger



“ We are delighted to have had Mediterrania Capital Partners on board for the last five years. Its financial and strategic support has enabled us to achieve GSRD's development plans while continuing to provide very high-quality education in Tunisia. Thanks to Mediterrania, we quickly moved from a family entity to a large-scale school group, becoming the market leader in international teaching programmes in Tunisia. ”

Mrs Dhouha Sellaoui,
Founder, Groupe Scolaire René Descartes

REVENUES 2022 (e)

€10 million

3,000 pupils
(academic year 2022/2023)