

Press Release

Chaudhary Group and Manipal K-12 announce joint venture in the area of school education

Chaudhary Group and Manipal K-12 today announced formation of joint venture in the field of school education. The venture will offer management services to existing and new schools under the brand name CG-Manipal Schools. The venture would also offer ICT-based school learning solutions and tutorials.

The JV is in the final stage of acquiring the management of a chain of schools and +2 Colleges which will be rebranded as CG-Manipal Schools.

With over 60 years in the higher education space, the Manipal Group is a pioneer in education in India with a very strong track record in higher education. The Group is present in over 20 countries across the globe and has students from over 50 nationalities. Manipal runs 2 Universities, 4 offshore campuses, 20 Institutions of higher education delivering over 180 courses to more than 12,000 students every year

The Manipal Group has joined hands with TutorVista.com, world's leading online education provider, to address the school education market. This entity, called Manipal K12 is in the process of opening schools across India - a logical extension of the Manipal Group's strength in education. Tutorvista.com has recently received \$19 million in Series C, led by world leading Education services major Pearson Group, and supported by existing investor Manipal Group and Lightspeed.

The Chaudhary Group, is one of Nepal's leading business houses, touches every aspect of public life – with presence in industries like food and beverages, apparel, health care, education, real estate (housing development), financial services, steel, automobiles, hydropower, electric power, and hospitality.

CG believes that high quality affordable education is key to development of Nepal. CG already runs the successful Chandbagh school in Kathmandu. Based on the experience gained from running the Chandbagh School and with a desire to replicate and move to the next level, CG has joined hands with Manipal K12 Education.

“Firstly, I would like congratulate successful students in the SLC exams and wish them the very best in future. CG has been a firm believer in education and has been looking to partner with a strong player in this space. In the Manipal Group we have found the perfect partner to jointly achieve our goals in education” said Mr Nirvana Chaudhary, Executive Director, Chaudhary Group.

“The CG-Manipal Schools are a logical extension of the Manipal Group's strength in education and CG's new initiatives in the field of education. The quality focus on education that the Manipal Group is well known for along with the rich learning experience enhanced by ICT content, teacher skill up-gradation and outcome management capability will set new benchmarks for quality and affordable education in Nepal. Through our presence from schools to graduate & post-graduate programs, we want to ensure that our students learn for life.” said Meena Ganesh, CEO, Manipal K12 Education.

The objective of CG-Manipal Schools would be to provide quality education at a reasonable cost to the children of Nepal. The schools would be designed to use the right combination of technology and pedagogy for an effective learning process. Teachers would be highly trained to enable access the full potential of every student. The schools would ensure that a high quality learning environment is created that is innovative, challenging and enterprising. Literary and cultural activities would be blended with every student's academic life, while strong emphasis is also placed on discipline.

Highlights

- Venture will offer management services to existing and new schools under the brand name CG-Manipal schools
- Venture will also offer ICT-based school learning solutions and tutorials
- Objective of CG-Manipal Schools would be to provide world class education at an affordable price to the children of Nepal
 - The schools would offer high quality school education, leveraging the Manipal Group's six decades of expertise in this field and CG's local presence
 - The schools would be designed to use the right combination of technology and pedagogy for an effective learning process
 - Teachers would be highly trained, so that they are able to access the full potential of every student
 - Focus on holistic education so that the child develops in academics, sports, culture and personality

Manipal in Education:

Over six decades of excellence in providing on-campus, distance learning, online and Professional & Skills education. Presence in over 20 countries across the globe with students from over 50 nationalities.

Manipal in Healthcare:

One of Asia's largest healthcare management groups with 11 hospitals, including 8 teaching hospitals, 7 rural maternity and child care centers.

Manipal in Research:

Manipal Acunova makes innovations in drug discovery and enabling drug approval. Stempeutics is a Stem Cell Research Center that develops cell-based therapeutics using human embryonics.

About TutorVista.com

TutorVista.com is the leading online tutoring company in the world providing affordable tutoring and test preparation in the United States and United Kingdom. TutorVista.com uses technology to bring high-quality tutoring to the student's home and highly qualified tutors to make tutoring both affordable

and convenient. TutorVista.com is the solution to problems like declining test scores, a shortage of teachers, and the lack of affordable and effective supplementary education and test preparation.

To learn more about TutorVista programs, go to www.TutorVista.com

About Manipal K-12 Education

Manipal K12 fulfills diverse learning needs across the K-12 spectrum. From Schools to after School Tutorials, Learning Aids like CDs and DVDs to Spoken English programs - Manipal K-12 Education provides an across the board learning experience to students which encourages progressive learning . It promotes an environment which fosters excellence and original thinking. MK12 creatively employs a variety of media to personalize learning for different learners and deploys new and innovative technology making teaching and learning an interactive, fun process.

About Chaudhary Group

Chaudhary Group (CG) is one of the largest corporate houses in Nepal. Over the last 138 years of operations, growing in size and strength, the CG today is a conglomerate of over 40 businesses and has an investment of 18 billion Rupees (or 250 million US Dollars). The CG today touches every aspect of public life – with presence in industries like food and beverages, apparel, health care, education, real estate (housing development), financial services, steel, automobiles, hydropower and electric power, and hospitality.