

## **Mekong Enterprise Fund III invested US\$4.9 million into Vietnamese Education Company YOLA**

**HO CHI MINH CITY, VIET NAM (15 Aug 2017)** – Mekong Capital announced today that Mekong Enterprise Fund III, Ltd (“MEF III”) invested US\$4.9 million into YOLA Education Joint Stock Company (“YOLA”) for a minority stake. YOLA is the sixth investment announced by MEF III.

Mr. Khoa Pham, Co-founder, Chairman & CEO of YOLA, said: *“We are excited to have entered into a strategic partnership with Mekong Capital, as they have strong experience in adding value to private companies in Vietnam and also the educational sector. Bringing both a professional and personal passion for education to this cooperation, Mekong Capital’s world-class team of leaders provides us with both global resources and industry perspectives. This will help us develop actionable strategies for sustainable and extraordinary growth.”*

Ms. Tu Ngo, Co-founder, Vice President of Strategy & Products of YOLA, commented: *“More than just English, we believe in empowering YOLA students to build critical thinking skills, communications skills, self-awareness, a deep sense of purpose, and ultimately realize their full potential. We will leverage our partnership with Mekong Capital to invest into teacher and talent development, curriculum innovation and new learning technologies so that we can achieve better student outcomes, increase student access, and innovate education delivery.”*

The capital invested by MEF III will be used by YOLA to strengthen the quality of its products and services, build its team of professional managers and teachers, and finance the launch of new campuses. With the investment of MEF III, YOLA has already opened four new campuses in Ho Chi Minh City, which raised the total number of YOLA campuses to 10 nationwide. YOLA aims to deliver high-quality English and skills education at scale in Vietnam and Southeast Asia.

Expressing his enthusiasm about the investment, Mr. Sjoerd Zwinkels, Mekong Capital’s Deal Leader for YOLA, commented: *“YOLA, as an organization, is led by a team of exceptional founders, who has successfully built a platform to realize their long-term objectives. We are proud to be a partner of YOLA. Together, we will strengthen YOLA’s ability to enable more Vietnamese students to be prepared for a global education and succeed in an international environment. We share a mutual commitment to contribute to high quality education for Vietnamese families and children and as such, empower the children of today to reach their dreams and full potential.”*

### **About YOLA**

YOLA was founded in 2009 by three young Vietnamese graduates from Stanford University, Bates College and Dickinson College with the mission of changing lives through education. Starting out as a network of students and teachers to learn English online, YOLA has since evolved into a leading provider of educational services with a wide network of learning campuses in Ho Chi Minh City and Hanoi. YOLA is well-known for its expertise on overseas test preparation programs (IELTS, TOEFL, SAT, GMAT), content-based English

training program for teenagers (YOLA English Junior), summer camp under its American Paradise Camp brand, skills courses and extracurricular activities.

After eight years, YOLA has successfully trained more than 30,000 students, with over 10,000+ students currently studying abroad. YOLA's alumni are excellent students who have since been admitted to top universities in the world such as Harvard, Stanford, Yale, and Cornell.

For more information on YOLA, please visit the company's website at [www.yola.vn](http://www.yola.vn)

### **About Mekong Enterprise Fund III**

Established in 2001, Mekong Capital is a Vietnam-focused Private Equity firm, which has the most extensive private equity track record in Vietnam. Mekong Capital's investee companies are typically among the fastest growing and market leading companies in Vietnam's consumer-driven sectors such as retail, restaurants, consumer products and distribution.

Mekong Capital commits substantial time and resources to adding value to the companies in which its funds invest and has played an important role in the success of many of its past investments.

Launched in May 2015, MEF III is a private equity fund, and currently has \$112.5 million in committed capital. MEF III focuses on investments in Vietnamese consumer-driven businesses such as retail, restaurants, consumer products, and consumer services.

MEF III typically targets investments ranging from \$6-15 million, and can make both minority and buy-out investments.

MEF III applies Mekong Capital's well proven approach towards adding value as a shareholder, which is grounded in the *Vision Driven Investing* framework and Mekong Capital's extensive network of international experts and resources.

For more information about Mekong Capital & MEF III and, please visit the website [www.mekongcapital.com](http://www.mekongcapital.com)

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