

Majority cut for Curro's Stadio in SA school with stake in Namibian venture

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Curro's tertiary education arm Stadio has acquired 74% of the Southern Business School (SBS), the latest regional acquisition as the company continues a strategy to expand its geographical reach in the tertiary education sector.



Source: SBS on [Facebook](#)

The acquisition is still subject to the fulfilment of certain conditions, including approval by competition authorities, the company said in note to shareholders.

On Thursday, the JSE-listed private education group announced the acquisition of 74% the issued share capital of SA-based SBS, which holds 51% of the Southern Business School of Namibia.

Curro is planning to unbundle Stadio later in 2017, part of a broader shakeup of the company that will result in founding CEO Chris van Der Merwe taking up a nonexecutive role at Curro in July, and heading up Stadio.

Curro chief operating officer Andries Greyling is expected to succeed him.

"Curro re-affirms its intention to unbundle and list Stadio separately during the course of this year. Shareholders are advised that further details in respect of such unbundling and listing will be released on SENS in due course," Curro said in the statement.

SBS is an SA-registered higher education institution, with SBS Namibia being recognised by the Namibian Qualification Authority. SBS has 11 accredited distance learning programmes, ranging from higher certificates to masters' degrees.

Earlier in June the company, through Stadio, acquired 100% of SA-based film school Afda.

In November 2016, Curro also acquired half of Botswana's BA Isago University, with the acquisition being done via its subsidiary, the Embury Institute for Higher Education.

In March 2016, Curro also acquired the Windhoek Gymnasium in Namibia.

Source: BDpro

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