



Invision Private Equity AG

Grafenaustrasse 7
6304 Zug
Switzerland

www.invision.ch

Phone +41 41 729 01 01
Fax +41 41 729 01 00

U.C. César Ritz Colleges AG

Route Cantonale 51
1897 Le Bouveret
Switzerland

www.ritz.edu

Phone +41 24 482 82 82
Fax +41 24 482 88 99

Press release - for immediate release

Invision Private Equity AG acquires César Ritz Colleges Group

Le Bouveret, January 12, 2011 - Mr Martin Kisseleff, President of the Board of U.C. César Ritz Colleges AG is proud to announce the change of ownership of the César Ritz Colleges Group, which operates two campuses in Le Bouveret and Brig, Switzerland, to Invision Private Equity AG, a leading Swiss Private Equity firm.

Mr Kisseleff and Mr Schwestermann, sole shareholders of U.C. César Ritz Colleges AG, sold 100% of the shares of the company which manages school operations in Switzerland and academic affairs in six affiliated colleges in Australia, New Zealand, India, United Arab Emirates, Iceland and Spain.

Invision's new ownership guarantees the sustainability and further growth of the Colleges in the Canton of Valais and around the world. This objective requires a top management team, competent and competitive in the private higher education sector, knowledgeable of the specificities of Swiss hotel school management and business strategies. Also required is a strong sales and marketing team, capable of recruiting an ever-growing number of new students from over 70 countries. The development of new programmes and new technologies has become essential, requiring an invaluable international network, which will continuously be expanded. Mr Kisseleff's health condition does not allow him to continue at the required rhythm for the future.

César Ritz Colleges has a global reputation within the international hotel management education sector and among the international hospitality employers who regularly come to Le Bouveret and Brig to recruit César Ritz graduates. In addition, César Ritz Colleges has a strong and active alumni network of over 10,000 graduates grouped in more than 30 chapters worldwide. The 140 faculty and staff take exceptional care of over 750 students

from 60 countries. Moreover, César Ritz Colleges experienced growth in revenue and profits over the past six years and investments of over CHF 40 million were committed. César Ritz Colleges was a finalist in the “Prix sommet 2010”, a state wide competition for the most innovative enterprise in Valais.

Invision is the right partner for many reasons. Invision has more than 13 years of experience in running successful operations in different economic environments. At present Invision owns and manages, among many other businesses, four hotel management schools in Switzerland grouped under the Swiss Education Group (SEG): Swiss Hotel Management School (SHMS) in Caux and in Leysin, Hotel Institute Montreux (HIM) in Montreux and International Hotel and Tourism Training Institute (IHTTI) in Neuchâtel. The SEG schools have an enrolment of approximately 3'000 students per year coming from over 70 countries. César Ritz Colleges as well as SEG schools are members of the “Swiss Hotel Schools Association” (ASEH), the only quality control organization of Swiss hotel schools. The management team of both SEG schools and César Ritz Colleges know each other well, not only because of their ASEH presence, but also due to the proximity between Montreux and Le Bouveret.

Invision is keen to maintain the unique identity and traditions of César Ritz Colleges, and therefore the management of César Ritz Colleges will remain independent of the Swiss Education Group.

Mr Ronan Fitzgerald has been appointed as Managing Director. He will take over management of the César Ritz Colleges groups' activities as of mid January 2011. Mr Fitzgerald brings great experience in hotel management education. For the past 3 years, he has managed Hotel Institute Montreux, delivering high quality educational programmes to students from over 70 nationalities. With over 15 years of management experience in various fields, Mr Fitzgerald is someone who is highly skilled in managing people in an International environment. He is an Irish National and holds a Masters Degree in Management from the National University of Ireland.

Mr Kisseleff and Mr Schwestermann will remain on the Board of Director's with the aim of ensuring a smooth transition in management and ownership. Mr Frank Becker, Managing Partner of Invision and Mr Marco Martelli, Partner at Invision will also join the Board. They are both Board Members of the SEG Group.

Invision also takes over the student accommodation buildings Themis and Xenius (T&X) in Brig with 220 deluxe single rooms, a student club, lounge, self-catering restaurant, fitness and sports facilities. César Ritz will make significant investments to enhance the quality of education and to further develop and expand facilities for the students. A new construction in the Le Bouveret campus is underway for 100 deluxe rooms and two floors of training kitchens and restaurant facilities, which is planned to open in the fall of 2011. Mr Kisseleff and Mr Schwestermann will remain owners of this new real estate and have signed a long term rental agreement with Invision.

About César Ritz:

César Ritz Colleges Switzerland is a prestigious international hotel management school with a global reputation for providing quality and excellence in education. César Ritz Colleges offer a full range of programmes in International Business, Tourism and Hospitality Management as well as in Culinary Arts.

César Ritz Colleges Switzerland's priorities are academic rigour, Swiss professional training, multicultural awareness and a caring approach to the personal development of the students. Founded in 1982, César Ritz Colleges is proud to count over 10,000 graduates from more than 60 countries.

For additional information please visit www.ritz.edu.

About Invision:

Invision is a leading Swiss Private Equity firm investing in growth companies in Europe. Invision focuses on innovative companies in the sectors IT and Telecommunication, Medical Technology and Innovative Services and Products. Invision's philosophy is to be an active investor contributing value to its investment companies by making use of its experience and know-how with numerous growth companies and its broad network of contacts. Invision has a 13-year outstanding track record and experience from financing, developing and supporting more than 60 companies.

For additional information please visit www.invision.ch.