

# *Waud Capital Completes Growth Capital Partnership with The CE Shop; New partnership with founder-owned business expands the Firm's Business & Technology Services portfolio*

PR Newswire

December 22, 2020 Tuesday 7:30 AM EST

Copyright 2020 PR Newswire Association LLC All Rights Reserved

**Length:** 903 words

**Dateline:** CHICAGO, Dec. 22, 2020

## **Body**

---

PR Newswire

Waud Capital Partners ("Waud Capital"), a leading growth-oriented middle market private equity firm, announced today a strategic partnership with The CE Shop ("CES" or "the Company"), a digital provider of compliance-driven education solutions necessary for career professionals seeking to pursue or advance their employment in regulated job markets. This partnership will further enable CES's organic value-creation initiatives, allow the Company to pursue a robust acquisition pipeline and expand its presence into new end markets to support the next phase of its growth.

CES offers the full spectrum of regulated career education from pre-licensure and exam preparation, to post-licensure and continuing education. The Company provides proprietary content to its learners through LEAP, a fully cloud-based and mobile-friendly learning management system. As a result of its innovative approach to learning, disruptive sales and marketing strategies, robust digital curriculum library, established national presence and experienced management team, the Company is well positioned to continue its impressive growth.

As part of the partnership, Waud Capital is committing new equity capital to support growth. Management of CES will continue to lead the day-to-day operations and will be meaningful shareholders in the recapitalized company.

Ken Horner Jr., CES's Chief Executive Officer and Co-Founder, commented, "Our vision is to be the world leader in professional education by providing an innovative and results-driven learning experience. Accomplishing this will require a continuation of outsized growth and the pursuit of transformational existing and new market initiatives. We selected Waud Capital as our partner given its experience successfully executing similar growth strategies in CES's existing and adjacent markets. Waud Capital also brings an ecosystem of resources that will be highly valuable in unlocking this next phase of growth for our Company."

Michael McAllister, Co-Founder of CES, added, "Our culture and core values are critical to fulfilling our mission and realizing our vision. Waud Capital embodies similar values in their partnership approach to investing and will be a terrific fit with our team and principles."

"We are thrilled to be partnering with Ken and Michael to continue building The CE Shop into the market leader for professional education," added Justin DuPere, Partner at Waud Capital. "Our investment reflects our commitment to supporting world class management teams and industry leading companies in sectors that we bring deep institutional knowledge and experience. We look forward to partnering with the Company to help build long term value behind multiple organic and inorganic opportunities."

"Waud Capital brings a very strong track record of supporting business that leverage a combination of industry-leading content, technology and vertical market expertise to drive transformational growth," said Rich Roggeveen, Vice President at Waud

Waud Capital Completes Growth Capital Partnership with The CE Shop; New partnership with founder-owned business expands the Firm's Business & Technology Service....

Capital. "Our relationship with Ken and Michael long precedes this transaction and is built upon years of research and business development activity within the broader career education, human resource technology and tech-enabled compliance markets. We're excited to leverage our sector expertise and strategic planning to unlock a successful value creation opportunity that CES is well positioned to capture."

Terms of the transaction were not disclosed. Class VI Partners served as the exclusive financial advisor to The CE Shop. Kirkland & Ellis and *Sherman & Howard* provided legal counsel to Waud Capital and CES, respectively.

About The CE ShopThe CE Shop (CES) is an award-winning organization providing the mandated education necessary for credentialed professionals to pursue and advance within highly regulated career paths. Its solutions span the full compliance spectrum of regulated career education from Pre-Licensing and Exam Preparation, to Post-Licensing and Continuing Education. Headquartered in Greenwood Village, Colorado, CES's all-digital and integrated solutions leverage deep market expertise and emphasize educational efficacy, producing differentiated outcomes for highly satisfied learners. For more information, please visit <http://www.thece.shop.com>.

About Waud Capital PartnersWaud Capital Partners is a leading growth-oriented private equity firm with total capital commitments of approximately \$3.2 billion since its founding in 1993. The firm partners with exceptional management teams to build market leading companies within two industries: healthcare services and business and technology services. Since its founding, Waud Capital has successfully completed more than 300 investments, including platform companies and follow-on opportunities. For additional information on Waud Capital, please visit <http://www.waudcapital.com>.

Investment Team Contact:Justin DuPere, Partner – Investment Team  
(312) 676-8410

[jdupere@waudcapital.com](mailto:jdupere@waudcapital.com)

Business Development Contact:Phil Olson, Partner – Business Development  
(312) 676-8401

[polson@waudcapital.com](mailto:polson@waudcapital.com)

Investor Contact:Sam Garetano, Vice President – Investor Relations  
(312) 676-8431

[sgaretano@waudcapital.com](mailto:sgaretano@waudcapital.com)

Media Contact:Nick Rust – Prosek Partners  
(646) 818-9252

[nrust@prosek.com](mailto:nrust@prosek.com)

View original content:<http://www.prnewswire.com/news-releases/waud-capital-completes-growth-capital-partnership-with-the-ce-shop-301197202.html>

SOURCE Waud Capital Partners

**Load-Date:** December 22, 2020