

**Company** Education Development Intl PLC  
**TIDM** EDD  
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Education Development Intl PLC  
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### **EDUCATION DEVELOPMENT INTERNATIONAL PLC**

#### **ACQUISITION OF PETER HONEY PUBLICATIONS LIMITED**

Education Development International plc, ('EDI' or 'the Group'), the leading provider of accredited qualifications and assessment services, announces that it has acquired Maidenhead based Peter Honey Publications Limited ('PHP'), which has developed and publishes a range of user friendly self-assessment development tools focused on learning and behaviour, for a cash consideration of £1.1m in cash, payable on completion (the 'Acquisition'). An additional cash payment of £150,000 will be made on the successful transfer of all of the business operations to EDI's head office, not later than four months after completion.

#### **Benefits for EDI**

The Board believes that PHP is a sound strategic fit for EDI, opening up the prospect of offering a range of services in the area of specialist and business psychometrics, and the Acquisition is expected to be earnings enhancing for the Group. In addition, the Board believes there is good potential for cross selling PHP's and EDI's services to each others customers. PHP's customers include universities, public authorities and blue chip private sector organisations and, while EDI's own customer base includes a large number of public and private sector organisations, it is predominantly made up of training organisations and further education colleges.

#### **Information on PHP**

In the late 1970's Dr Peter Honey and Dr Alan Mumford - both well regarded experts in the field of personal development - worked on a project to establish the learning preferences of managers and published their manual of learning styles in 1982. This work was the basis for the Honey and Mumford Learning Styles Questionnaire - and now some 40 related products - which are used to support staff and management development programmes.

PHP has a database of over 11,000 customers - past and present - of which some 6,000 receive regular information by post. The company's website - [www.peterhoney.com](http://www.peterhoney.com) - attracts over 10,000 hits a month.

87% of PHP's revenues come from the UK with over half of all sales generated from services which are delivered online.

Dr Honey has agreed to continue to support and promote the PHP range of services in a consultancy capacity for a minimum period of two years. His knowledge and expertise can also be applied to assisting with product development activities across the Group.

**Commenting on the acquisition, EDI's Chief Executive, Nigel Snook said:**

"Peter Honey Publications has developed and marketed a well respected range of assessment and support materials which have a loyal customer base. The acquisition of these services opens up a new area of the assessment and personal development market to EDI and also presents cross selling opportunities.

"The business can be integrated with our own operations in a short period of time and with the minimum of disruption. This will provide immediate synergies although we plan to invest in the development and marketing of the high quality services we have acquired."

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