EOS has sold mst to NIIT

9 July 2025 – An investor consortium led by EOS Partners ("**EOS**") has sold 100% of the shares of MST Investment Holding GmbH ("**mst**" or the "**Company**") to NIIT Learning Systems Limited ("**NIIT**").

mst is a leading corporate learning provider based in Munich, specializing in the delivery of corporate training and learning solutions for large enterprises. The Company was acquired by EOS in 2018 with the goal of driving top-line growth by developing a modular, tech-enabled service platform, expanding into adjacent services, and evolving the sales approach to best win and serve large enterprise clients. During EOS's ownership, mst transitioned from a founder-led business to an agile and scalable organization with a highly experienced and committed management team. It successfully transformed its business model into a comprehensive and customer-focused management services provider, tripling its sales in the process.

Today, mst is a renowned 360° Enhanced Academy Services provider in Germany, operating with international reach and delivering customer-centric solutions through a fully integrated service and software platform. With NIIT, a globally active leader in talent development and learning outsourcing, mst has found the next partner to continue its growth path and strengthen its position in the corporate learning landscape.

"EOS accompanied me on my journey as mst CEO for the last five years, always standing by my side as a sparring partner and placing their trust in me. With NIIT, we have found the perfect match to accelerate our path to becoming Europe's top player," said **Lena Jentsch, CEO at mst.**

"We are proud of mst's transformation during our ownership from a niche managed training services provider to a scalable MSP for a broad enterprise customer base. We wish NIIT and the management team continued success on their growth journey," added **Thomas Röhrl, Partner at EOS.**

MCF Corporate Finance (Hamburg, Frankfurt) served as M&A advisor to EOS.
TRACC Legal (Munich) and POELLATH (Munich) served as legal advisors to EOS.
Analysys Mason (Munich) served as commercial advisor to EOS.
Deloitte (Munich) served as financial advisor to EOS.
Alvarez & Marsal (Munich) served as tax advisor to EOS.

About EOS
EOS is a long-term private equity firm managing €500m in AUM, investing in midmarket companies across the DACH region in software/tech-enabled services, industrial tech and healthcare. With a focus on accelerating growth and operational efficiency, EOS builds category leaders through strategic expertise, a vast network, and flexible capital. EOS strives to establish best practices that strengthen its portfolio companies and last well beyond its investment period.

About mst
mst is a Munich-based provider of tech-enabled corporate learning solutions for large enterprises. Its modular services span Managed Training Services, Enhanced Academy Services, and Digital Learning, delivered via a proprietary digital platform. The company combines operational excellence with scalable technology to deliver impactful, customer-centric learning through a fully integrated service model.

About NIIT
NIIT [NSE:NIITMTS] is a publicly listed provider of managed learning services to customers in more than 30 countries with operations across North America, Europe, Asia, and Australia. It delivers end-to-end solutions from curriculum design to delivery and administration to Fortune 1000 clients in sectors like banking, technology, life sciences, and energy.

EOS Partners GmbH
Ludwigstr. 10
80539 Munich

Tel. +49 (0)89 123456
info@eoscp.com
www.eoscp.com

Registered Office: Munich
Local Court: Munich
Registration Number: HRB 240773

Managing Directors:
Philipp Wegener
Thomas Röhrl