

Providence's Ascend Learning Buys PrepMe Assets

By [Shasha Dai](#)

7/20/2011 – Ascend Learning LLC, a Providence Equity Partners-backed education company, acquired certain assets of PrepMe Inc., a provider of online learning and test preparation courses.

Financial details of the deal weren't disclosed.

Ascend Learning, which provides training and testing services for health care and other vocational fields, purchased PrepMe's adaptive learning platform and virtual classroom. PrepMe will continue to run its online college entrance test preparation and other businesses.

Because Ascend focuses on post-secondary education, PrepMe's college preparation business may not be a natural fit, said PrepMe Co-founder and Chief Executive Karan Goel, when asked why Ascend didn't buy all PrepMe's assets.

Ascend executives weren't available for comment. Providence declined to comment beyond a statement.

Chicago-based PrepMe's provides online preparation services for such tests as the SAT and ACT. In March, PrepMe launched a platform called Coursification, which enables students to study in a customized and interactive manner. The product, for instance, automatically calls up quiz questions that are tailored to students' skills levels. The platform can be used by other education companies to run their programs, Goel said.

Since then, PrepMe received a lot of interest, both from small to mid-sized education companies that seek to use the Coursification platform and from larger players that wanted to acquire the company outright, said Goel.

PrepMe retained East Wind Advisors LLC to help it evaluate the offers, Goel said.

PrepMe's was owned by shareholders including Vibhu Mittal, an angel investor, and members of the management team, said Goel.

The Ascend Learning platform includes online nursing education company Assessment Technologies Institute LLC, which Providence acquired in 2008 for an undisclosed sum. Other brands within Ascend Learning include Jones & Bartlett Learning, a provider of instructional and assessment tools for fields like medicine, emergency services and information technology.

Reach Providence at [401-751-1700](tel:401-751-1700).

<http://www.prepme.com>

<http://www.provequity.com>

<http://www.atitesting.com>

<http://www.jblearning.com>