

Curro's CEO to take over at Stadio

By [Marc Hasenfuss](#)

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Chris van der Merwe, the founder and CEO of fast-growing private education group Curro, will not be relinquishing his executive responsibilities.



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On Tuesday, Curro announced that Van der Merwe - a highly respected figure in the education sector - would serve as CEO of newly formed tertiary learning subsidiary Stadio Holdings. Stadio will soon be unbundled out of Curro and separately listed on the JSE.

Earlier in 2017, Curro announced Van der Merwe would step down as CEO of Curro in July to take up a nonexecutive role in guiding the company on strategic matters.

Vunani Securities analyst Anthony Clark said Van der Merwe's appointment as CEO of Stadio was a positive move.

"He leaves a very capable and experienced Andries Greyling in charge at Curro. Curro has reached critical mass and can now stand on its own two feet."

Clark said it was reassuring that Van der Merwe's experience would be brought to bear at the new tertiary business.

In a Sens statement, Curro reaffirmed its intention to unbundle and list Stadio Holdings separately in 2017.

Further details would be released in due course.

Clark said it was important for investors to understand that Stadio would need significant amounts of capital to fund expansion and growth.

"One needs to remember Curro had six rights issues...."

Earlier in 2017, Van der Merwe said research over the past 36 months indicated a huge demand for tertiary products.

He expected Stadio would have a future market of about 100,000 tertiary students.

In anticipation of this demand, the company's Embury campus in Durban had been extended to enrol 2,600 students - more than double 2017's intake - at the start of 2018.

The Waterfall Estate campus in Johannesburg had received full accreditation to enrol 1,600 students and would be in operation by the end of 2017, while the Montana campus in Pretoria - with capacity for 1,200 students - should be ready for enrolment by mid-2017.

Clark cautioned investors that Stadio would be a long-term investment scenario, adding that tougher economic times often damped the demand for tertiary education.

Source: Business Day

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