

Situation

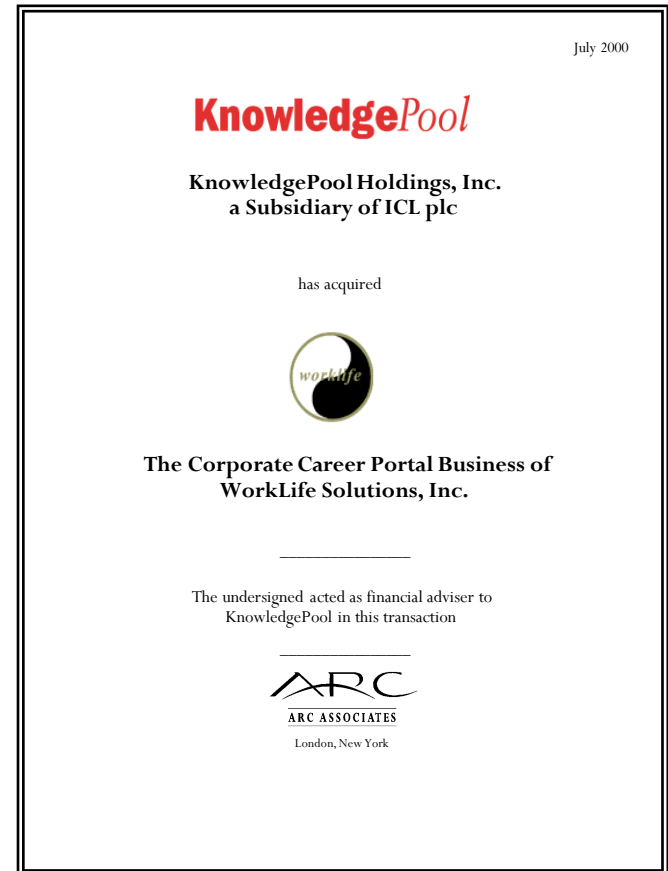
- In April 2000, KnowledgePool, an ICL plc subsidiary, retained ARC Associates to advise the company in its merger and acquisition activities
 - As part of KnowledgePool's aggressive growth plans, ARC Associates evaluated a number of acquisition targets in the US and Europe to fill gaps in KnowledgePool's e-learning portfolio

Approach

- In early 2000, KnowledgePool and WorkLife initiated a trial in web-based training on the consumer-driven Internet Career Portal business of WorkLife through the Alta Vista Careers site
- The company began to engage WorkLife in discussions concerning a potential partnership in the more strategic Corporate Career Portal (CCP) business of WorkLife
- ARC Associates assisted KnowledgePool at an early stage in evaluating the strategic fit of WorkLife's corporate-facing assets within the existing portfolio as well as the fit with other potential acquisition targets
 - ARC Associates and KnowledgePool quickly agreed a structure and valuation, and ARC Associates led the approach and negotiation with WorkLife

The Transaction

- Initial discussions with WorkLife commenced in April and negotiations were conducted with headline terms agreed with the vendor in May
 - The transaction was structured as a purchase of the CCP assets from WorkLife Solutions, Inc. for an initial cash payment and further payments, in cash or shares at KnowledgePool's option, linked to future revenue generation



Transaction Value: N/A