

# CVC



CVC and the Community  
Opportunities for All

# Our Mission

To use CVC's resources to make a difference in the lives of disadvantaged people in the countries where we do business, to support our employees' philanthropic activities, and to help our portfolio companies develop their own CSR programmes.

# Contents

About CVC	1
A Global Programme	2
CVC and the Community – At a Glance	3
Introduction	4
Our Grant Programme	5
Our Signature Programme – Education For All	13
Employee Involvement	17
Working with CVC Portfolio Companies	23
Focus for Future	26
CVC Philanthropy Team	27

# About CVC

CVC is a leading global private markets manager with a network of 30 offices across six continents, managing approximately €200 billion of assets on behalf of the world's leading pension funds and other institutional investors. Funds managed or advised by CVC's private equity strategy are invested in over 140 companies worldwide.

CVC's community and philanthropic activities play a part in the firm's integrated approach to responsible business.

## Responsible Business at CVC

Creates sustainable value



# A Global Programme



○ Countries and cities where CVC are supporting charities and social enterprises

## GLOBAL



Young Innovator Awards

## AMERICAS



## ASIA-PACIFIC



## CONTINENTAL EUROPE



## UK



# CVC and the Community – At a Glance

5,000+

PEOPLE SUPPORTED IN 2024

directly benefited from projects  
initiated or funded by CVC

30

CHARITY PARTNERS

5

VENTURE PHILANTHROPY  
ORGANISATIONS

helping CVC and the Community

€12m

GIVEN / DONATED TO NON-PROFIT ORGANISATIONS

17

COUNTRIES

with active  
philanthropy programmes

65%

CVC EMPLOYEES

involved during 2024

50+

PORTFOLIO COMPANIES

involved with  
CVC and the Community since 2011

# Introduction

Welcome to our latest report on the activities and progress of our firm's philanthropic programme, CVC and the Community.

Launched in 2011, our programme provides funding and resources to improve the lives of people in the countries where we operate and invest.

We are currently active in 17 countries and are continuing to expand the programme to more CVC offices and portfolio companies. CVC and the Community's success is underpinned by annual funding from the business, fundraising events and individual donations, and is only possible thanks to the enthusiasm of the many employees who give up their time to volunteer or offer pro bono advice to the charities we support.

In 2024, we launched our signature programme, "Education for All" to improve literacy and numeracy in underserved communities. Grants have supported Room to Read in Indonesia and Pratham in India, targeting areas with limited access to quality education. The CVC Foundation aims to expand support to other countries facing similar challenges.

Our work with portfolio companies to help develop their CSR programmes is a powerful way of leveraging our resources to increase the positive impact we can have on our local communities. We do this through our Planet & People grant programme which supports portfolio companies' community, environmental and philanthropic initiatives.

We are proud of our progress to date and will continue developing our programme to create more opportunities for people, from all backgrounds, to fulfil their potential in work and in life.

**Christopher Stadler**

Chair, Philanthropy Committee

# Our Grant Programme

Our grant programme specifically targets initiatives that improve educational outcomes and employability skills for disadvantaged people or that support entrepreneurship.

“We are delighted to have worked in partnership with CVC Foundation for the past five years to deliver The Old Vic’s flagship employability programme, Take the Lead. With CVC’s generous support, each year up to 1,000 students with diverse backgrounds from London state schools take part in a series of theatre-based workshops, promoting core employability skills.”

Victoria Burton, Associate Director, Trusts and Foundations, The Old Vic

This focus means we can direct our resources and efforts effectively, develop in-house expertise and connect with like-minded funders to maximise the impact we have on the communities where we do business.

We are currently running several programmes including office-sponsored core grants, “Education for All” signature grants and the Planet & People grants for portfolio companies (see [Working with CVC Portfolio Companies](#), page 23).

The Old Vic – Students in ‘Take the Lead’ programme



## Core Grants

We fund charities and non-profit organisations that our local staff champion and that work in our focus areas and geographies. We award grants in our core programme for general purposes and/or for specific projects. They usually run for a two-year period, after which they can be renewed.

Our criteria for core grants include fit with our focus, demonstrable impact, and the potential for CVC to add value, such as via employee volunteers or pro bono support and access to the CVC Network.

## Focus on Equality of Opportunity

### Education

Raising educational attainment



### Employability

Improving skills and work readiness



### Enterprise

Creating job opportunities for young people



### Venture Philanthropy

Working with investors to reach more young people





## Case study: London Youth

London Youth works to champion and strengthen London's youth organisations so young people have the opportunities and skills they need to succeed. They do this with and through their members – a network of almost 600 youth organisations – and at their two outdoor residential centres. The charity works with community youth organisations to give young people access to inspiring opportunities in employability, arts, sport, mental health and wellbeing, and youth social action initiatives. Recognising the funding need for activities that engage young people in constructive activities during the summer break, CVC co-created the Summer Activities Grants programme with London Youth. Under the scheme, youth clubs are invited to apply for grants, ranging in size from £500 - £4,000. A panel of CVC staff awards the grants, with priority given to projects that help young people gain employability skills. Since 2015 CVC has made 172 grants, totalling over £654,000, and 8,243 young people have taken part in the activities.

Participant feedback from the 2024 Summer Activities was overwhelmingly positive; 97% of young people said they enjoyed taking part and 96% agreed that they improved their skills for the workplace.



Over the 11 years that CVC has worked with London Youth, we have also supported the organisation in other ways, such as transferring CVC's unused apprenticeship levies to the youth clubs to fund training for 19 youth workers to achieve the Youth Support Worker Level 3 apprenticeship qualification. Furthermore, 475 youth club members have been able to access free IT skills courses through our connection with portfolio company QA, an IT training specialist.

**“We’re incredibly proud and grateful to celebrate a decade of working with CVC. Its steadfast support of London Youth’s mission has proved transformational and highlights the benefits that consistent investment in young people and grassroots youth work can bring. In recent years, CVC has supported us to deliver an employability-themed offer, creating apprenticeship opportunities for young people and building the employability skills they need to reach their full potential.”**

Pauline Daniyan, CEO  
London Youth



CASE STUDY: London Youth – Summer Grant Activity

## Case study: Sport dans la Ville

Sport dans la Ville uses the power of sport to engage with young people from disadvantaged backgrounds and help them develop the personal and employability skills they need to reach their potential in life and work. Established 25 years ago, Sport dans la Ville operates at 68 centres in five regions in France, with over 10,000 young people enrolled on its programmes each year.

CVC supports the charity as a regular donor and the staff in our Paris office are actively involved in organising “Le Tournoi de Foot Solidaire”, a series of charity fundraising soccer matches between private equity community teams. The 2024 tournament involved 200 players and raised in excess of €100,000 for Sport dans la Ville.

Colleagues from the Paris office take part in an annual event to judge the “Entrepreneurs dans la Ville” (edlv.) competition finals. These see four young entrepreneurs from cities across France pitch their business ideas and receive feedback from the judges. In 2024 the two winners, Pommy and TeedUp, received cash awards and access to ongoing support from the CVC team.



**“Sport dans la Ville offers critical support to children, starting from an early age all the way through to entering the workforce or launching an entrepreneurial venture. Over the past five years, CVC has been a major supporter of the charity, raising almost €1m for it using the power of the CVC Network.”**

Sami Allouani, Managing Director  
CVC – Paris Office





**CASE STUDY:** Sports dans la Ville – Participants of “Le Tournoi de Foot Solidaire”

## Case study: Youth Co:Lab

Since 2020, CVC has supported the United Nations Development Programme's Youth Co:Lab social innovation challenge. During 2024, a €278,000 grant from CVC was awarded to support 18 young social entrepreneurs in India, Japan, Republic of Korea, Singapore and China.



In addition to grant support, CVC professionals provided the winning teams with active mentoring support.

Winners in 2024 included India-based GreenPod Labs which develops innovative active food packaging with natural plant extracts, and Singapore-based Greenairy, a plant-based air purification solution for indoor spaces.

**"We are so grateful for CVC's financial support and the mentoring from their staff. CVC's contribution has really helped young entrepreneurs across Asia-Pacific on their journey to establish the social enterprises of the future".**

Beniam Gebrezghi, Programme Specialist,  
Civil Society and Youth,  
UNDP Regional Hub in Bangkok







**CASE STUDY:** Youth Co:Lab – Students from Singapore Social Innovation Challenge

# Our Signature Programme – Education For All

Education is a powerful driver of social mobility and economic opportunity. Recognising the urgent need to improve literacy and numeracy outcomes in underserved communities, the CVC Foundation launched its signature programme “Education for All” in 2024, supporting initiatives that foster educational improvement in regions with pressing needs.



## Programme Overview

The CVC Education for All programme was established with a clear mission: to enhance foundational learning by investing in evidence-based education initiatives. With a focus on literacy and numeracy, the programme aims to support young learners in countries where educational challenges are particularly pronounced, as indicated by PISA rankings, and CVC operates.

The initiative commenced in 2024 with two grants awarded to Room to Read in Indonesia and Pratham in India, targeting communities where children from disadvantaged backgrounds face significant barriers to quality education. By partnering with these leading non-profit organisations, the programme will address systemic gaps, empower educators, and create sustainable learning environments.

## Expansion Roadmap

Building on its initial success, the Education for All programme is poised for expansion. In the coming years, the CVC Foundation plans to extend funding to additional countries where foundational education is a critical challenge. By leveraging insights from its initial partnerships, the programme will refine its approach to drive meaningful and measurable progress in education worldwide.

With these partnerships, the Education for All programme continues its mission of advancing education and transforming lives. We look forward to working closely with our partners to create meaningful and lasting change in communities around the world.

# Partner spotlight: Room to Read

## Scaling Access to Literacy in Indonesia

In Indonesia, where only 25% of students meet international literacy standards and less than 7% of children's books are designed for early readers, access to quality reading materials remains a major challenge. Recognising this gap, Room to Read has been working since 2014 to transform the literacy landscape by providing high-quality children's books, fostering reading habits, and strengthening library systems.

Through the Indonesia Literacy Programme, Room to Read serves primary school students in grades 1 through 6 in historically under-resourced communities. To achieve this, the organisation also works closely with teachers, librarians, principals, and other school officials to improve literacy environments. Over the three-year grant period, Room to Read will directly support libraries in Bali, East Java, and West Kalimantan, while also working alongside the government to implement its model in schools nationwide.



**“CVC’s support is driving real change in Indonesia—helping Room to Read bring locally published children’s books and brand new libraries to thousands of children. With their investment, Room to Read is able to scale up our efforts in the country, igniting a lifelong love of reading and learning that will empower children to shape their own futures”**

Laurie McMahon  
Chief Development and Comms Officer  
Room to Read

Another key aspect of their work is developing culturally relevant local language books by collaborating with local authors, illustrators, publishers, editors, and art directors to produce engaging, age-appropriate books.

Through the signature grant the CVC Foundation will support Room to Read to expand the impact of their programmes and support their work with the Indonesian government including the National Child-Friendly Library Pilot Programme.

## Impact and Expected Outcomes

- **Library development:** Establishing at least 200 libraries over the next 3 years.
- **Teacher training:** 15-20 annual training sessions, reaching over 200 teachers per workshop.
- **Children reached:** 72,000 in 2024, increasing to 381,600 by 2026.
- **Book publishing:** Producing 30-40 new books in local languages to enhance early-grade reading.



# Partner spotlight: Pratham

## The Challenge in India

India faces significant educational challenges, with low spending per student—approximately \$400 per year limiting access to quality learning resources. In the state of Jammu, only 50% of students achieve the required literacy level, and 30% meet maths benchmarks, highlighting the urgent need for targeted intervention. Disparities in education are further exacerbated by unequal access for girls and children from lower castes, particularly in rural areas, where traditional barriers and economic constraints hinder their ability to receive a proper education.

## Pratham's Impact in India

Since its inception in 1994, Pratham has played a pivotal role in improving access to quality education for children across India. It has supported over 5 million children in developing foundational literacy and numeracy skills. The organisation's approach focuses on targeting states and districts with the most pressing educational needs.

Pratham's remedial literacy and maths programmes use an evidence-based methodology to help children reach age-appropriate learning levels. Furthermore, Pratham engages entire communities by involving parents, educators, and village leaders to create a sustainable and supportive educational ecosystem.

## Expected Outcomes

- **Communities reached:** 175, focused on Jammu state near the Kashmir border, a key priority area for the Indian government and the state of Telengana in South-central India.
- **Children impacted:** 14,000 children and 5,250 mothers engaged in learning initiatives.
- **Long-term impact:** Children build strong foundational skills, parents actively support learning, and communities take ownership of education.



**“We are thrilled to partner with CVC. This collaboration will significantly enhance our ability to reach more children and create lasting change in their lives and their communities. We are deeply grateful for CVC’s commitment to supporting our learning initiatives and their trust and investment in our vision. We look forward to the positive impact we can achieve together!”**

Nick Sankey, Executive Director  
Pratham UK



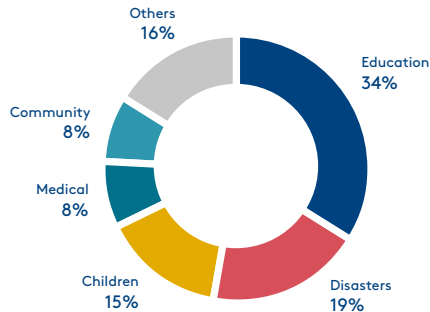
**PARTNER SPOTLIGHT:** Top – Room to Read, Indonesia Bottom – Pratham, India

# Employee Involvement

The success of our corporate philanthropy programme relies on our employees' involvement, so we are proud that in 2024 nearly two-thirds of our people engaged in our activities.

Many employees volunteer with our charities, participate in fundraising events and serve on the boards of non-profit organisations. Providing opportunities for employee involvement is a key part of CVC and the Community's mission and this effort is led by the regional representatives on the Philanthropy Committee.

## 2024 Match Funds (by core focus area)



## Corporate Matching

CVC supports employees' personal philanthropy through a generous matching programme that helps to create a culture of giving and contributing to the community. In 2024, we made nearly 920 funding matches to over 300 different non-profits around the world. The most popular causes were education and disaster relief. Last year, employees and CVC donated a total of €5.2m through the matching programme.

## Volunteering and Pro Bono Work

Our volunteering programme engages our employees and harnesses their talents, energy and expertise to assist our charity partners and their beneficiaries. During 2024, 26% of employees reported that they had volunteered or served on a charity board. We hope to expand this further by making it easier for staff to find opportunities and sign up using our new CVC and the Community platform.

## International Volunteers' Week

During International Volunteers' Week 2024 in June, 83 colleagues from Private Equity, Credit, Secondary Partners and CVC DIF gave back to their local communities by volunteering for 270+ hours in support of 11 different charities. Volunteering activities included the team in Shanghai helping autistic children with handicrafts; our Sydney colleagues packaging over 1,000 food packs for the local community and representatives from across CVC Group helping to improve the air quality in Central London.



## Fundraising Events 2024

- 1 Royal Parks half marathon in support of Bookmark Reading Charity  
London Office
- 2 Soccer tournament for Sports dans la Ville  
Paris Office
- 3 Challenge Victory Cup 5-a-side football tournament for Street League  
DIF team London Office
- 4 Private Equity Industry Triathlon for Impetus  
Credit team London Office
- 5 Dragon Boat race for Power2  
Credit and PE teams London Office
- 6 CVC Benelux Offices holds its own "Olympics"  
to celebrate Paris 2024 in support of 3 local charities



# 2024 VOLUNTEERS' WEEK







## Case study: BUILD NYC

BUILD is a US non-profit organisation whose mission is to use entrepreneurship to ignite the potential of young people from under-resourced communities by building career success, fostering entrepreneurial mindsets and creating opportunity.



Our staff have been working with students at the High School for Innovation in Advertising and Media in Brooklyn who participate in BUILD's entrepreneurship programme. CVC hosted 25 tenth-grade students at our New York office so they could pitch their business ideas to CVC executives.

Five teams presented their business plans, received feedback, and learned from the CVC team how to improve their marketing strategy, operations, and financial projections.

Each team received a \$300 cash grant to help them take their business ideas to the next stage. The BUILD programme attendees all commented on how beneficial it was for the students and in turn, CVC staff felt they were able to make a genuine impact and are looking forward to seeing how the students' plans progress over time.

**"BUILD NYC is thrilled to continue to partner with CVC for the fourth year in a row. Since 2020, the firm has generously invested in our entrepreneurship education program and has provided our young people with one-of-a-kind, work-based learning opportunities."**

Pamela C. Minetti, Director of Philanthropy,  
BUILD NYC



**CASE STUDY:** BUILD NYC – Participants in BUILDfest



# Working with CVC Portfolio Companies

As an investor in a range of businesses across the world, we are well-positioned to support and encourage portfolio companies to develop their own corporate responsibility initiatives. Since the early days of CVC's philanthropy programme, this has been an important pillar of our work. It leverages our own philanthropic efforts by mobilising resources to reach more communities than CVC alone could access. Furthermore, it creates a legacy of philanthropy that lasts well beyond our period of ownership.

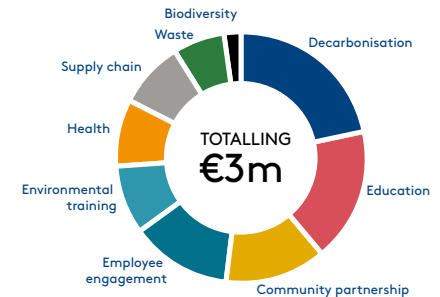


In late 2022, CVC launched its Planet & People grants programme for portfolio companies as a joint initiative with our Sustainability team. These grants fund innovative and impactful projects that help portfolio companies meet their CSR or environmental goals. We have made 46 grants, totalling €3m and split roughly half and half between the two categories. Within the People category, we have granted funding for a range of initiatives, from scholarships for students from low-income backgrounds, to hardship grants for portfolio company employees and free cancer screening for low-income people delivered by the healthcare businesses within CVC's investment portfolio.

Encouragingly, the take up of these grants by our portfolio companies has so far been high and the projects underway and under development demonstrate creativity and innovation. We are already seeing the positive impact on individuals and communities of these initiatives with 79,000 people benefiting to date, and we will continue to monitor and report on their progress over time.

More information for portfolio companies on the Planet & People grants programme can be found on the online CVC Hub or by contacting a member of the Philanthropy or Sustainability teams.

## Grants (by core focus area)



## Planet & People Grants – Social Category



### Health



Free breast cancer screening for 25,000 low-income women in 12 locations in Indonesia. CVC's grant will fund mammograms for 14,000 women



100 cancer detection screening camps delivered across India serving 10,000 women; treatment subsidised for 50 patients



Free health checks and treatment for 1,700 disadvantaged people in three cities in Indonesia



### Education



Scholarships for low-income students on the new MBA in Sports Management



Scholarships for low-income students to study at Malaysian universities. Four students supported each year



Hardship fund and student support to enable diverse and low-income students to qualify as veterinary professionals



### Digital Skills



Expansion of digital skills training programme to two new cities: Munich and Sofia, where Acronis has offices and staff keen to volunteer as tutors



Expansion of the Teach the Nation programme of free digital skills workshops reaching 5,000 learners per year, 50% of whom are female



Training programme in digital ad skills to enable people from under-resourced communities to gain these in-demand skills

## Portfolio Company Networking Events

We also actively look for opportunities to bring portfolio companies together to share experiences and best practice in CSR. We have convened learning groups for portfolio companies with similar types of projects funded by the Planet & People grants.

Having previously organised CSR days with our Greek and Polish portfolio companies last year, we held our inaugural Responsible Business Day for our UK portfolio, alongside CVC's Sustainability team.

Over 50 executives from our portfolio companies attended the event, which covered a range of themes, including:

- Reflections on Sustainability and CSR
- Emerging trends in these areas
- Building a strategic CSR programme

Portfolio companies Domestic & General, Medivet, NewDay, QA and Unily shared case studies on creating value by integrating sustainability and CSR into their businesses.

**"The expert speakers and fantastic content have given me renewed energy to ensure we continue to think strategically about our CSR activity. If we get it right, we can do amazing things for both the business and society."**

Harry Huskisson, Director of Strategy  
QA

CVC Responsible Business Spotlight Event for Portfolio Companies



# Focus for Future

Over the past 14 years, CVC's philanthropic activities have developed significantly, growing in breadth and depth.

We have made good progress towards our overarching goal of being a force for good in the communities where we do business. However, we recognise that we can achieve more and have an even greater impact by continuing to develop the programme using all the resources we have at our disposal. Launched last year, the Signature Grant Programme is refining its approach based on early partnerships to drive measurable progress in global education. Building on its success, the CVC Foundation plans to expand funding to more countries where foundational education is most needed. Furthermore, we will actively promote our new CVC and the Community platform to our employees. This offers staff the opportunity to participate in fundraising events and sign up for volunteering, donate to charities and claim corporate matching. It is being actively promoted around our office network so we can engage even more staff in giving back to their communities.



# CVC Philanthropy Team



## Philanthropy Committee

**Christopher Stadler**

Chair, Philanthropy Committee

**Judy Marsden\***

Global Head of Philanthropy

**Kate Butchart\***

Director of Philanthropy

**Gretchen Bergstresser**

Managing Partner, Credit

**Vic Cabot**

Global Head of Corporate

**Andrew Davies**

Managing Partner,  
Co-head of Private Credit

**Patrick Humphris**

Head of Corporate Affairs

**Carsten Huwendiek**

Global Head of Communications

**Javier de Jaime**

Managing Partner

**Carlo Pirzio-Biroli**

Managing Partner,  
CEO, CVC Secondaries

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## Regional Representatives

### Asia

**Atiff Gill**

Principal

**Alvin Lam\***

Principal

**Daisuke Takatsuki**

Principal

### US

**James Christopoulos\***

Partner, Chair US Charity Committee

### Continental Europe

**Jan Reinier Voûte\***

Managing Partner

**Jean-Christophe Germani\***

Managing Partner

### UK

**Tim Gallico**

Partner

**Jane Howard**

Vice President, Philanthropy

\* Steering group member