



NEWS RELEASE

Laureate Education Announces Closing of Sale of its Australian and New Zealand Operations to Strategic Education, Inc.

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BALTIMORE, Nov. 05, 2020 (GLOBE NEWSWIRE) -- Laureate Education, Inc. (NASDAQ: LAUR) today announced that it has closed the previously announced sale of its Australian and New Zealand operations (Torrens University Australia and Think Education in Australia and Media Design School in New Zealand) to Strategic Education, Inc. (NASDAQ: STRA).

Strategic Education, Inc. is an established operator of campus-based and online higher education institutions in the United States, including Capella and Strayer Universities.

The purchase price for the transaction was US\$642.7 million, and, pursuant to adjustments provided for in the purchase agreement based on aggregate working capital and indebtedness, at closing, Laureate received approximately US\$650 million after fees and expenses.

President and Chief Executive Officer of Laureate, Eilif Serck-Hanssen, said: "We wish Strategic Education and the three institutions well, as they continue to deliver quality student learning experiences with high employability and student satisfaction outcomes."

About Laureate Education, Inc.

At Laureate Education, Inc., we understand the transformative power of education. For more than 20 years, we have remained committed to making a positive impact in the communities we serve, by providing accessible, high-quality undergraduate, graduate and specialized degree programs. We know that when our students succeed,



countries prosper and societies benefit. Our longstanding commitment to operating with purpose is evidenced by our status as one of the world's largest Certified B Corporations® and being the first Public Benefit Corporation publicly listed on any stock exchange in the world.

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