



NEWS RELEASE

Laureate Education Announces the Pricing of an Underwritten Public Offering by Selling Stockholders

2022-11-18

MIAMI, Nov. 18, 2022 (GLOBE NEWSWIRE) -- Laureate Education, Inc. (NASDAQ: LAUR) (the "Company") today announced the pricing of the underwritten secondary offering by certain existing stockholders affiliated with Kohlberg Kravis Roberts & Co. L.P. (the "Selling Stockholders") of 32,842,183 shares of the Company's common stock. The Selling Stockholders have agreed to sell the shares of our common stock pursuant to this secondary offering at a public offering price of \$9.75 per share. The Company is not selling any shares and will not receive any proceeds from the sale of the shares being offered by the Selling Stockholders. The offering is expected to close on November 22, 2022 and is subject to customary closing conditions.

The Company announced that, subject to the completion of the offering, it intends to repurchase 7,971,303 shares out of the 32,842,183 shares of common stock from the underwriters at a price per share of approximately \$9.409, which is equal to the price at which the underwriters will purchase the shares from the Selling Stockholders, for an aggregate purchase price of approximately \$75 million. The Company intends to purchase the shares with borrowings under its revolving credit facility and/or cash on hand. The closing of the share repurchase is conditioned on, and expected to occur simultaneously with, the closing of the offering, subject to the satisfaction of other customary conditions. The offering is not conditioned upon the completion of the share repurchase.

Goldman Sachs & Co. LLC, BTIG, LLC, Loop Capital Markets LLC, Morgan Stanley & Co. LLC, BMO Capital Markets Corp. and Mizuho Securities USA LLC are acting as book-running managers and AmeriVet Securities, Inc., Blaylock Van, LLC, Tigress Financial Partners LLC, Roberts & Ryan Investments Inc., Samuel A. Ramirez & Company, Inc., Cabrera Capital Markets LLC, Academy Securities, Inc. and Telsey Advisory Group LLC are acting as co-managers for this offering.



A shelf registration statement on Form S-3ASR was filed with the Securities and Exchange Commission (the "SEC") on April 23, 2021, and was automatically effective upon filing, as amended by the prospectus supplement dated December 10, 2021. A preliminary prospectus supplement relating to the offering described above has been filed with the SEC. The offering is being made only by means of a written prospectus, including a prospectus supplement, that forms part of the registration statement. This press release shall not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any state or jurisdiction.

The preliminary prospectus supplement and the accompanying prospectus relating to this offering are available and the final prospectus will be available at the SEC's website located at www.sec.gov. Copies of the preliminary prospectus supplement, the accompanying prospectus and the final prospectus (when available) relating to this offering may also be obtained from: Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, telephone: 1-866-471-2526, fax: 212-902-9316, email: prospectus-ny@ny.email.gs.com; and BTIG, LLC, 65 E 55th St, New York, NY 10022, email: prospectusdelivery@btig.com.

About Laureate Education, Inc.

Laureate Education, Inc. operates five higher education institutions across Mexico and Peru, enrolling more than 400,000 students in high-quality undergraduate, graduate, and specialized degree programs through campus-based and online learning. Our universities have a deep commitment to academic quality and innovation, strive for market-leading employability outcomes, and work to make higher education more accessible. At Laureate, we know that when our students succeed, countries prosper, and societies benefit.

Forward-Looking Statements

This press release includes certain statements which contain "forward-looking statements" within the meaning of the federal securities laws, which involve risks and uncertainties. You can identify forward-looking statements because they contain words such as "believes," "expects," "may," "will," "should," "seeks," "approximately," "intends," "plans," "estimates" or "anticipates" or similar expressions that concern our strategy, plans or intentions. Forward-looking statements are based on the Company's current expectations and assumptions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that may differ materially from those contemplated by the forward-looking statements, which are neither statements of historical fact nor guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from our expectations are disclosed in our Annual Report on Form 10-K filed with the SEC on February 24, 2022, our Quarterly Reports on Form 10-Q filed with the SEC, our prospectus supplement to be filed with the SEC and other filings made with the SEC.

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