



NEWS RELEASE

# Laureate Education Completes Divestiture of Operations in Chile

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BALTIMORE – September 11, 2020 (PR NEWSWIRE) – Laureate Education, Inc. (NASDAQ: LAUR) today announced that it has completed the divestiture of its operations in Chile through the transfer of control of its not-for-profit institutions to Fundación Educación y Cultura and the sale of its for-profit operations.

Fundación Educación y Cultura is a Chilean not-for-profit entity founded by Chilean professionals with extensive experience in higher education. Effective today, this entity will be responsible for Universidad Andrés Bello, Universidad de Las Ámericas and Universidad Viña del Mar.

The sale of Laureate’s for-profit institutions includes the sale of Instituto Profesional AIEP to Universidad Andrés Bello, with a transaction value of USD\$214.6 million, and the sale of other assets such as Instituto Profesional Escuela Moderna de Música to Fundación Educación y Cultura for USD\$3.6 million.

In announcing the completion of the divestiture, President and Chief Executive Officer of Laureate, Eilif Serck-Hanssen, said, “This is the right time for Laureate to pass the torch to a dedicated in-country organization highly attuned to local constituencies and the changing regulatory landscape. Operating these institutions at a national level should deliver strong outcomes for students and for the country.”

Mr. Serck-Hanssen continued: “We are proud of the contribution that Laureate has made in developing these highly regarded institutions. During Laureate’s 20 years in Chile, we have contributed significantly to the expansion and accessibility of education, fostering social mobility and providing opportunities for youth and adults to improve their lives through higher education.”



Chairman of Fundación Educación y Cultura, Jorge Selume, said, "The institutions joining our Foundation have a high-quality educational record that is both solid and inclusive. Each institution brings a unique perspective to the contribution it makes to developing their students, their community and Chile. We are committed to consolidating and continuing to strengthen the future path of each institution."

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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