NEWS RELEASE

Laureate Education to Sell Walden University to Adtalem Global Education

2020-09-11

BALTIMORE – September 11, 2020 (PR NEWSWIRE) – Laureate Education, Inc. (NASDAQ: LAUR) today announced that it has entered into a definitive agreement under which it will sell Walden University to Adtalem Global Education Inc. (NYSE: ATGE).

Walden University is a regionally accredited higher education institution in the United States offering online doctoral, master's, bachelor's, and graduate certificate programs.

Adtalem Global Education is a leading workforce solutions provider and the parent organization of Chamberlain University, Ross University School of Medicine, and Ross University School of Veterinary Medicine, American University of the Caribbean School of Medicine, Association of Certified Anti-Money Laundering Specialists, Becker Professional Education, EduPristine, and OnCourse Learning.

President and Chief Executive Officer of Laureate, Eilif Serck-Hanssen, said, “Walden University was a pioneer in distance education, and today – 50 years later – it remains a leader in digital learning in higher education. We are incredibly proud of Walden’s legacy of creating affordable access to quality graduate education through an unwavering commitment to innovation and student outcomes. Walden University provides its more than 52,000 students with the tools to transform themselves so they can have a positive impact on their communities and the world.”

Walden University will remain part of the Laureate International Universities network until the closing of the transaction, which is expected to occur toward the end of 2021. The transaction value is $1.480 billion in cash, subject to customary adjustments, and the transaction is subject to customary closing conditions, including

regulatory approval by the U.S. Department of Education and the Higher Learning Commission.

The Boards of Laureate, Adtalem Global Education and Walden University have unanimously approved this transaction.

Goldman Sachs & Co. LLC is acting as the exclusive financial advisor to Laureate, and Simpson Thacher & Bartlett LLP, Faegre Drinker Biddle & Reath LLP and Jones Day are acting as legal advisors.

Forward-Looking Statements

This press release includes certain disclosures that contain “forward-looking statements” within the meaning of the U.S. federal securities laws, which involve risks and uncertainties. You can identify forward-looking statements because they often contain words such as “subject to,” “expect” or similar expressions that concern the planned transaction or Laureate’s strategy, plans or intentions. Any statement that we make relating to the closing of the planned transaction described herein is a forwardlooking statement. Forward-looking statements are based on Laureate’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. These uncertainties, risks and changes in circumstances include the risks and uncertainties inherent in the transaction contemplated by the agreement and in our business, including, without limitation: the occurrence of any event, change or other circumstances that could give rise to the termination of such transaction; the risk that the conditions to the closing are not satisfied; and the risk that such transaction will not be consummated within the expected time period or at all. Other important factors that could cause actual results to differ materially from Laureate’s expectations are set forth under the caption “Risk Factors” in Laureate’s Annual Report on Form 10-K for the fiscal year ended December 31, 2019, as updated in Laureate’s Quarterly Reports on Form 10-Q for the quarters ended March 31, 2020 and June 30, 2020. Laureate is under no obligation to (and specifically disclaims any such obligation to) update or alter its forward-looking statements, whether as a result of new information, future events or otherwise.

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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