



NEWS RELEASE

# American Public Education Announces Closing of Public Offering of Common Stock and Full Exercise of Option to Purchase Additional Shares

2021-03-01

CHARLES TOWN, W.Va., March 1, 2021 /PRNewswire/ -- American Public Education, Inc. (Nasdaq: APEI) announced today the closing of its previously announced underwritten public offering of common stock. APEI sold 3,680,000 shares of its common stock at a public offering price of \$25.00 per share, including the exercise in full by the underwriters of their option to purchase an additional 480,000 shares of common stock. Gross proceeds to APEI from the offering were \$92 million before deducting the underwriting discounts and commissions and other estimated offering expenses payable by APEI.

Truist Securities and William Blair acted as joint lead book-running managers and as representatives of the underwriters for the offering. B. Riley Securities also acted as a book-running manager for the offering, and Barrington Research and Sidoti & Company, LLC acted as co-managers.

The securities were offered pursuant to a shelf registration statement on Form S-3 (333-252980), which was declared effective by the Securities and Exchange Commission (SEC) on February 19, 2021. The final prospectus supplement and accompanying base prospectus relating to the offering has been filed with the SEC and are available on the SEC's website at [www.sec.gov](http://www.sec.gov). Copies of the final prospectus supplement and accompanying base prospectus relating to these securities may also be obtained for free by contacting either Truist Securities, Inc. Attention: Prospectus Department, 3333 Peachtree Road NE, 9th Floor, Atlanta, Georgia 30326, email: [truistsecurities.prospectus@truist.com](mailto:truistsecurities.prospectus@truist.com), or William Blair & Company, L.L.C., Attention: Prospectus Department, The William Blair Building, 150 North Riverside Plaza, Chicago, Illinois 60606, Telephone (800) 621-0687 or by email at [prospectus@williamblair.com](mailto:prospectus@williamblair.com).

This press release shall not constitute an offer to sell or a solicitation of an offer to buy the securities in this offering, nor shall there be any offer, solicitation, or sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

## **About American Public Education, Inc.**

American Public Education, Inc. (Nasdaq: APEI) is a provider of higher learning through its wholly owned subsidiaries: American Public University System and Hondros College of Nursing. Together, these institutions serve more than 90,000 adult learners worldwide and offer more than 220 degree and certificate programs in fields ranging from homeland security, military studies, intelligence, and criminal justice to technology, business administration, public health, nursing and liberal arts.

## **Forward Looking Statements**

This press release contains forward-looking statements, as defined in the Private Securities Litigation Reform Act of 1995. These statements involve a number of risks and uncertainties. All statements other than statements of historical facts contained in this press release are forward-looking statements, including statements regarding the proposed public offering. Forward-looking statements can be identified by words such as "expect," "intend," "may," "will" and "would."

Forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Such risks and uncertainties include, among others, risks related to market conditions and potential uses of proceeds. For a further discussion of factors that could affect APEI's business and financial results, see the section titled "Risk Factors" in APEI's periodic reports filed with the SEC and the other risks and uncertainties described in its Form 10-K for the year ended December 31, 2019 and its Form 10-Q for the quarter ended September 30, 2020 and other periodic filings with the SEC. Except as required by law, APEI assumes no obligation to update these forward looking statements.

## **Contacts:**

### **Investor Relations Contact:**

Christopher L. Symanoskie, IRC

VP, Investor Relations

American Public Education, Inc.

703.334.3880

[CSymanoskie@apei.com](mailto:CSymanoskie@apei.com)

View original content to download multimedia: <http://www.prnewswire.com/news-releases/american-public-education-announces-closing-of-public-offering-of-common-stock-and-full-exercise-of-option-to-purchase-additional-shares-301237803.html>

SOURCE American Public Education, Inc.