

Ed Tech Leader K12 Inc. Becomes Stride, Inc.

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New brand comes as company moves beyond K-12 market, supporting lifelong learning from kindergarten through adulthood

HERNDON, Va.--(BUSINESS WIRE)-- K12 Inc. (NYSE: LRN), the nation's leading provider of online and blended education, is becoming **Stride, Inc.** The new brand reflects the company's continued growth into lifelong learning, regardless of a student's age or location. The corporate name change will become effective on Wednesday, December 16, 2020.

"A great education doesn't stop at high school graduation," said Nate Davis, Stride's CEO and Chairman of the Board of Directors. "The Stride brand recognizes that, as a company, we are no longer limited by the boundaries of the K-12 market, and that we are dedicated to supporting lifelong learning and providing personalized, high-quality education in important career pathways that launch good paying careers."

Through its general education and career learning programs, Stride offers students multiple potential pathways for success, preparing them today for the jobs of tomorrow. For the current school year, nearly 165,000 students in kindergarten through twelfth grade enrolled in Stride-powered online and blended programs nationwide under the K12 brand. Approximately 30,000 additional students are enrolled in **Destinations Career Academies** – programs that combine traditional middle and high school academics with college and career focused education in fields like Information Technology, Medical Assisting, and Business. In addition, more than 1,500 adults enrolled in Galvanize Software Development and Data Science training centers in the past 12 months.

Today, Stride is also growing its portfolio of adult education offerings with acquisitions of **Tech Elevator** and **MedCerts**. At Tech Elevator's campuses across the U.S. and through live virtual programs, students seeking to join the rapidly growing field of software engineering take part in intensive coding bootcamps in Java, C#, and .NET

coding languages.

Through MedCerts, one of Inc.'s Fastest Growing Private Companies, students participate in online and hands-on career training courses in healthcare and medical fields as they prepare for national certifications and explore career options with the support of personal advisors and career coaches.

Tech Elevator and MedCerts help build Stride's portfolio of curriculum, programs, platforms, and technology and extends its commitment to developing talent and capabilities for adult learners. Stride now owns or is invested in content, training, and platform companies in the career learning category. Its portfolio includes **Galvanize**, Tech Elevator, MedCerts, **Tallo**, and **Nepris**, while continuing to serve all of the Destinations Career Academy programs and more than 70 K12-powered General Education Schools.

K12 was founded on the belief that a great education must be available to families of all backgrounds – not just those who lived in a certain location or could afford to choose another option. Since its inception, the company has provided more than two million students in kindergarten through twelfth grade with online and blended educational offerings that include an award-winning personalized curriculum and platform and some of the best content in the industry. K12 has now emerged as a leader in career learning programs for students of all ages and its evolution into Stride is a natural progression of the company. In just a few years, the company has built a career learning business that will generate approximately \$250M in annual revenues in fiscal 2021 as part of an overall company that will generate nearly \$1.5 billion for the year.

Stride executives will host a Virtual Investor Day, November 18, 2020. Chief Executive Officer and Chairman Nate Davis and other members of Stride's executive management team will provide an in-depth review of the company's long-term vision and growth strategies, capital allocation framework, and operational and financial objectives.

Presentations, including a live question and answer session, will begin promptly at 10:30 am ET and conclude by approximately 2:30 pm ET. Investors and analysts can use the following **link** to register. A replay of the Investor Day will also be available on the company's website.

Stride will trade on the NYSE under the ticker: LRN.

For more information, visit **stridelearning.com**.

Special Note on Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. We have tried, whenever possible, to identify these forward-looking statements using

words such as “anticipates,” “believes,” “estimates,” “continues,” “likely,” “may,” “opportunity,” “potential,” “projects,” “will,” “expects,” “plans,” “intends” and similar expressions to identify forward looking statements, whether in the negative or the affirmative. These statements reflect our current beliefs and are based upon information currently available to us. Accordingly, such forward-looking statements involve known and unknown risks, uncertainties and other factors which could cause our actual results, performance or achievements to differ materially from those expressed in, or implied by, such statements. These risks, uncertainties, factors and contingencies include, but are not limited to: inability to consummate the acquisition of MedCerts and Tech Elevator, and to integrate the acquired businesses; potential departure of management and key employees given the uncertainties associated with the acquisitions; inability to realize the expected benefits of the acquisitions; reduction of per pupil funding amounts at the schools we serve; inability to achieve a sufficient level of new enrollments to sustain our business model; failure to replace students who have graduated from the terminal grade in a school or have left our programs for other reasons with new students of a sufficient number; inability to maintain our current rate of retention of students enrolled in our courses; an increase in the amount of failures to enter into new school contracts or renew existing contracts, in part or in their entirety; the failure of perceived industry trends and projections resulting from the expected effects of COVID-19 on virtual education; failure of the schools we serve or us to comply with federal, state and local regulations, resulting in a loss of funding, an obligation to repay funds previously received or contractual remedies; governmental investigations that could result in fines, penalties, settlements, or injunctive relief; declines or variations in academic performance outcomes of the students and schools we serve as curriculum standards, testing programs and state accountability metrics evolve; harm to our reputation resulting from poor performance or misconduct by operators or us in any school in our industry and/or in any school in which we operate; legal and regulatory challenges from opponents of virtual public education or for-profit education companies; changes in national and local economic and business conditions and other factors such as natural disasters, pandemics and outbreaks of contagious diseases and other adverse public health developments, such as COVID-19; discrepancies in interpretation of legislation by regulatory agencies that may lead to payment or funding disputes; termination of our contracts, or a reduction in the scope of services with schools; failure to develop the career learning education business; entry of new competitors with superior technologies and lower prices; unsuccessful integration of mergers, acquisitions and joint ventures, failure to further develop, maintain and enhance our technology, products, services and brands; inadequate recruiting, training and retention of effective teachers and employees; infringement of our intellectual property; disruptions to our Internet-based learning and delivery systems, including but not limited to our data storage systems, resulting from cybersecurity attacks; misuse or unauthorized disclosure of student and personal data; and other risks and uncertainties associated with our business described in the Company’s filings with the Securities and Exchange Commission.

Although the Company believes the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that the expectations will be attained or that any deviation will not be material. All information in this presentation is as of today’s date, and the Company undertakes no



obligation to update any forward-looking statement to conform the statement to actual results or changes in the Company's expectations

About Stride Inc.

Stride Inc. (NYSE: LRN) – formerly K12 Inc. – helps students reach their full potential through inspired teaching and personalized learning. The company has transformed the teaching and learning experience for millions of people by providing innovative, high-quality, tech-enabled education solutions, curriculum, and programs directly to students, schools, the military, and enterprises in primary, secondary, and post-secondary settings. Stride is a premier provider of K-12 education for students, schools, and districts, including career learning services through middle and high school curriculum. For adult learners, Stride delivers professional skills training in healthcare and technology, as well as staffing and talent development for Fortune 500 companies. Stride has delivered millions of courses over the past decade and serves learners in all 50 states and more than 100 countries. The company is a proud sponsor of the **Future of School**, a nonprofit organization dedicated to closing the gap between the pace of technology and the pace of change in education. More information can be found at stridelearning.com, [K12.com](https://k12.com), destinationsacademy.com, galvanize.com, techelevator.com, and medcerts.com.

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