January 19, 2021

# Adit EdTech Acquisition Corp. Announces Closing of Underwriters' Over-Allotment Option in Connection With Its Upsized Initial Public Offering

NEW YORK--(BUSINESS WIRE)-- Adit EdTech Acquisition Corp. (the "Company") today announced that it has completed the sale of the full 3,600,000 units pursuant to the underwriters' over-allotment option granted in connection with the Company's initial public offering. Each unit consists of one share of common stock and one-half of one redeemable warrant, with each whole warrant entitling the holder to purchase one share of common stock at a price of $11.50 per share. The units sold pursuant to the over-allotment option were sold at an offering price of $10.00 per unit, generating additional gross proceeds of $36,000,000 to the Company and bringing the total gross proceeds of the initial public offering to $276,000,000.

Of the proceeds received from the consummation of the initial public offering, including the over-allotment option, and simultaneous private placement of units, an aggregate of $276,000,000 (or $10.00 per unit sold in the offering) was placed in trust.

The Company is a blank check company formed for the purpose of entering into a merger, share exchange, asset acquisition, share purchase, reorganization or similar business combination with one or more businesses. While the Company may pursue a business combination in any industry, the Company intends to focus its search for a business that would benefit from the founders' and management team's experience and ability to identify, acquire and manage a business in the education, training and education technology sectors.

EarlyBirdCapital, Inc. acted as sole book-running manager for the offering and Maxim Group LLC and U.S. Capital Advisors acted as co-managers.

The offering was made only by means of a prospectus. Copies of the prospectus may be obtained from EarlyBirdCapital, Inc., 366 Madison Avenue, 8th Floor, New York, NY 10017, Attn: Syndicate Department, 212-661-0200.

Registration statements relating to the securities became effective on January 11, 2021 in accordance with Section 8(a) of the Securities Act of 1933, as amended. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, 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 such state or jurisdiction.

Cautionary Note Concerning Forward-Looking Statements

This press release contains statements that constitute “forward-looking statements,” including with respect to the initial public offering and the anticipated use of the net proceeds. No assurance can be given that the net proceeds of the offering will be used as indicated. Forward-looking statements are subject to numerous conditions, many of which are beyond the control of the Company, including those set forth in the Risk Factors section of the Company’s registration statement and preliminary prospectus for the Company's offering filed with the Securities and Exchange Commission (“SEC”). Copies are available on the SEC’s website, www.sec.gov. The Company undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

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