

September 26, 2024



Legacy Education Inc. Announces Pricing of Initial Public Offering

Temecula, California, Sept. 26, 2024 (GLOBE NEWSWIRE) -- Legacy Education Inc. ("Legacy Education" or the "Company") (NYSE American: LGCY), a for-profit post-secondary education company offering a wide range of education programs and services to help students achieve their professional goals, today announced the pricing of its initial public offering (the "Offering") of 2,500,000 shares of common stock at a price to the public of \$4.00 per share, for gross proceeds of \$10 million, before deducting underwriting discounts and offering expenses. In addition, the Company has granted the underwriters a 30-day option to purchase up to an additional 375,000 shares of common stock from the Company to cover any over-allotments at the public offering price, less the underwriting discount.

The Company intends to use the net proceeds of the Offering for investments at our facilities, for the development of new programs, and for other general working capital purposes.

The shares of common stock are expected to begin trading on the NYSE American on September 26, 2024, under the symbol "LCY." The Offering is expected to close on September 27, 2024, subject to the satisfaction of customary closing conditions.

Northland Securities, Inc. is acting as sole book-running manager for the Offering. Ladenburg Thalmann is acting as lead manager for the Offering.

The Registration Statement on Form S-1 (File No. 333-281586) relating to the securities being sold in the Offering was filed with the Securities and Exchange Commission ("SEC") and declared effective on September 25, 2024. The Offering is being made only by means of a prospectus. Copies of the final prospectus, when available, may be obtained from Northland Securities, Inc., 150 South Fifth Street, Suite 3300, Minneapolis, MN and from Ladenburg Thalmann at Prospectus Department, 640 Fifth Avenue, 4th Floor, New York, NY 10019. The final prospectus will be filed with the SEC and will be available on the SEC's website located at <http://www.sec.gov>.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, 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.

About Legacy Education

Legacy Education (NYSE: LGCY) is an award-winning, nationally accredited, for-profit post-secondary education company founded in 2009. Legacy Education provides career-focused education primarily in the healthcare field, with degrees for nursing, medical technicians, dental assisting, business administrative, and several others. The company offers a wide range of educational programs and services to help students achieve their professional goals. Legacy Education's focus is on providing high-quality education that is accessible and

affordable. Legacy Education is committed to growing education footprint via organic enrollment growth, addition of new programs and accretive acquisitions. For more information, please visit www.legacyed.com or on LinkedIn @legacy-education-inc.

Forward Looking Statements

Statements in this press release about future expectations, plans, and prospects, as well as any other statements regarding matters that are not historical facts, may constitute “forward-looking statements.” These statements include, but are not limited to, statements relating to the expected trading commencement and closing dates, expected use of proceeds, the Company’s operations and business strategy and the Company’s expected financial results. The words “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “will,” “would” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. The forward-looking statements contained in this press release are based on management’s current expectations and are subject to substantial risks, uncertainty and changes in circumstances. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including the uncertainties related to market conditions and the completion of the IPO on the anticipated terms or at all, and other factors discussed in the “Risk Factors” section of the prospectus filed with the SEC. Any forward-looking statements contained in this press release speak only as of the date hereof, and, except as required by federal securities laws, the Company specifically disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events, or otherwise.

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