

October 30, 2024



Legacy Education Inc. Announces Agreement to Acquire Contra Costa Medical Career College, Expanding Access to Allied Health Education in Northern California

TEMECULA, Calif., Oct. 30, 2024 /PRNewswire/ -- Legacy Education Inc. ("Legacy Education" or the "Company") (NYSE American: LGCY) has announced its entry into an asset purchase agreement with Contra Costa Medical Career College, Inc. and Contra Costa Medical Career College Online, Inc. Under this agreement, Legacy Education agrees to acquire substantially all assets of the postsecondary institution known as Contra Costa Medical Career College, located in Antioch, California, for a purchase price of \$8,000,000. The purchase price will be structured as follows: (i) \$6,600,000 payable at closing, (ii) a promissory note in the principal amount of \$400,000, and (iii) the issuance of shares from Legacy Education valued at \$1,000,000. Terms of the transaction have been disclosed in Legacy's Form 8-K and completion of the acquisition will occur upon satisfaction of customary closing conditions and regulatory approvals.



Located in Northern California, Contra Costa Medical Career College serves over 500 students and specializes in allied health, offering 14 distinct programs. As a result of the acquisition of Contra Costa Medical Career College, Legacy Education will expand its program portfolio with additions such as surgical technology and sterile processing, while also enhancing the range of programs available at Contra Costa Medical Career College. As a result of this acquisition, Legacy Education will grow its presence in California, increasing its number of campuses from five to six.

"We are excited about taking the steps towards bringing Contra Costa Medical Career College into the Legacy Education family," said LeeAnn Rohmann, Chief Executive Officer of the Company. "This acquisition will strengthen our ongoing commitment to quality healthcare education and enable us to expand our impact in Northern California, empowering students to pursue rewarding careers in high-demand fields."

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 certificates and 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." 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. A number of important factors could cause actual results to differ materially from those included within or contemplated by the forward-looking statements, including, but not limited to: statements relating to risks arising from the diversion of management's attention from the Company's ongoing business operations; an increase in the amount of costs, fees and expenses and other charges related to the acquisition; outcome of any litigation that the parties to the asset purchase agreement may become subject to relating to the acquisition; the extent of, and the time necessary to obtain, any regulatory approvals required for completion of the acquisition; risks of disruption to the Company's business as a result of the public announcement of the acquisition; the occurrence of any event, change or other circumstance that could give rise to the termination of the agreements relating to the acquisition; an inability to complete the acquisition in a timely manner, or at all, including due to a failure of any condition to the closing to be satisfied or waived by the applicable party; a decline in the market price for the Company's common stock if the acquisition is not completed; risks that the acquisition disrupts current plans and operations of the parties to the asset purchase agreement and potential difficulties in sellers' employee retention as a result of the acquisition; and the ability to implement business plans, forecasts and other expectations after the completion of the acquisition, realize the intended benefits of the acquisition, and identify and realize additional opportunities following the acquisition, as well as the other risks and uncertainties identified in filings by the Company with the Securities and Exchange Commission, including the Company's Annual Report on Form 10-K for the year ended June 30, 2024 as may be amended or supplemented by additional risk factors set forth in subsequent filings made with the Securities and Exchange Commission. All forward-looking statements speak only as of the date of this press release. Consequently, forward-looking statements should be regarded solely as Legacy Education's current plans, estimates, and beliefs. Legacy Education cannot guarantee future results, events, levels of activity, performance or achievements. Legacy Education does not undertake and specifically declines any obligation to update or revise any forward-looking statements to reflect new information, future events or circumstances or to reflect the occurrences of unanticipated events, except as may be required by applicable law.

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