NEWS RELEASE

DeVry Education Group to Lower Threshold on Federal Funding

2016-09-20

Its Six Title IV Institutions Will Derive No More Than 85 Percent of Revenue From Federal Funds, Including Military and VA

DOWNERS GROVE, Ill.--(BUSINESS WIRE)-- DeVry Education Group (NYSE:DV), a leading global education provider, said today it will voluntarily limit the amount of revenue that each of its six Title IV institutions derive from federal funding to 85 percent, including Department of Veterans Affairs and military tuition assistance benefits.

Current federal regulations allow for-profit higher education institutions to derive 90 percent of their revenue from Title IV federal student aid. VA and other military tuition assistance benefits are not included in the 90 percent calculation. Under the new plan, DeVry Group's institutions will receive no more than 85 percent of revenue from federal student aid – including VA and military benefits. DeVry Group commits to meeting the threshold by the end of its fiscal year in 2017, will publicly report on this commitment annually, and will continue to remain below that threshold in the future.

"This is a significant pledge that DeVry Group is voluntarily making for the long term and it underscores our commitment to finding solutions to the issues facing higher education today," said Lisa Wardell, president and CEO of DeVry Education Group. "This is part of a broader effort to improve our policies and demonstrate the quality and value of our programs."

The 85/15 commitment is one of a larger set of institutional reforms DeVry Group is developing and believes will set a new standard in higher education. DeVry Group is working with and seeking input from a variety of stakeholders on those commitments, which will be announced later this year.

"As we continue to engage with key stakeholders, we look forward to sharing details of the other commitments when they are finalized," Wardell added.

About DeVry Education Group

DeVry Education Group empowers its students to achieve their educational and career goals. DeVry

Education Group Inc. (NYSE: DV; member S&P MidCap 400 Index) is a leading global education provider and the parent organization of American University of the Caribbean School of Medicine, Becker Professional Education, Carrington College, Chamberlain College of Nursing, DeVry Brasil, DeVry University and its Keller Graduate School of Management, Ross University School of Medicine and Ross University School of Veterinary Medicine. For more information, please visit www.devryeducationgroup.com.

Certain statements contained in this release concerning DeVry Group's future performance, including those statements concerning DeVry Group's expectations or plans, may constitute forward-looking statements subject to the Safe Harbor Provision of the Private Securities Litigation Reform Act of 1995. These forward-looking statements generally can be identified by phrases such as DeVry Group or its management "believes," "expects," "anticipates," "foresees," "forecasts," "estimates" or other words or phrases of similar import. Actual results may differ materially from those projected or implied by these forward-looking statements. Potential risks, uncertainties and other factors that could cause results to differ are described more fully in Item 1A, "Risk Factors," in DeVry Group's most recent Annual Report on Form 10-K for the year ending June 30, 2016 and filed with the Securities and Exchange Commission (SEC) on August 25, 2016.

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DeVry Education Group
Investor Contact:
Joan Walter
jwalter@devrygroup.com
630-353-3800
or
Media Contact:
Ernie Gibble
egibble@devrygroup.com
630-353-9920

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