

Phoenix Education Partners Announces Pricing of Initial Public Offering

2025-10-08

PHOENIX--(BUSINESS WIRE)-- Phoenix Education Partners, Inc. ("Phoenix Education" or the "Company"), the parent company of The University of Phoenix, Inc., announced today the pricing of its initial public offering ("IPO") of 4,250,000 shares of its common stock, at a public offering price of \$32.00 per share. The shares are being offered by certain of the Company's existing shareholders (the "selling shareholders"). In connection with the offering, the selling shareholders have granted the underwriters a 30-day option to purchase up to an additional 637,500 shares at the IPO price, less underwriting discounts and commissions. The shares are expected to begin trading on the New York Stock Exchange under the ticker symbol "PXED" on October 9, 2025, and the offering is expected to close on October 10, 2025, subject to the satisfaction of customary closing conditions.

Morgan Stanley, Goldman Sachs & Co. LLC, BMO Capital Markets and Jefferies are acting as lead book-running managers for the offering. Apollo Global Securities and Truist Securities are acting as joint book-running managers. B. Riley Securities, Barrington Research, Loop Capital Markets, Academy Securities, Bancroft Capital and Siebert Williams Shank are acting as co-managers for the offering.

A registration statement relating to these securities was filed with the U.S. Securities and Exchange Commission and declared effective on September 30, 2025. The offering is being made only by means of a prospectus. Copies of the final prospectus relating to this offering, when available, may be obtained from: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014, or by e-mail at prospectus@morganstanley.com, and Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, or by telephone at 866-471-2526, or by e-mail at prospectus-ny@ny.email.gs.com.

This press release does 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 Phoenix Education Partners, Inc.

Phoenix Education Partners, Inc. is the parent company of The University of Phoenix, Inc., a pioneer in online education for working adults. Founded in 1976, University of Phoenix provides access to higher education opportunities that enable students to develop the knowledge and skills necessary to achieve their professional goals, improve the performance of their organizations and provide leadership and service to their communities.

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