



EAB Global Inc., a Delaware Corporation

EAB Established as an Independent Organization

Move highlights EAB's success as the leading strategic partner in education

WASHINGTON, D.C., Nov. 17, 2017 — EAB today became an independent entity committed to making education smarter through research, technology, and services. The more than 1,200 schools, colleges, and universities that work with EAB will benefit from the firm's ability to focus entirely on the education sector.

Today's announcement marks the completion of the process first announced in August when Vista Equity Partners, a leading investment firm, entered into a definitive purchase agreement to acquire EAB from The Advisory Board Company.

"Our team of 1,300 is excited for this new chapter," said David Felsenthal, EAB's CEO, who first joined the firm more than 20 years ago. "We are proud of the progress we have already made for educational institutions and for students, and we are looking forward to our next phase of impact and innovation."

EAB's unique approach to best practice research, which includes hundreds of subject matter experts conducting thousands of interviews with education leaders and practitioners each year, gives it unmatched visibility into emerging issues and innovative solutions. The firm also maintains and analyzes the education sector's largest data set on student engagement and success. "Our ability to turn these insights into impact is a testament to EAB's mission-driven, talented, and creative employees," Felsenthal said.

EAB currently supports a quarter of college students in the U.S. through its first-of-its-kind student success management system, which provides predictive analytics that allow advisors and faculty to see which students are at risk and connect them to campus resources. EAB also helps match over 130,000 students to their best-fit college each year, through enrollment services that help schools find qualified students and encourage those students to apply and attend.

"EAB is an outstanding addition to our portfolio, as a trusted partner on college campuses and in schools across the country. We know EAB will continue to build on these strengths under David Felsenthal's ongoing leadership," said Robert F. Smith, Founder, Chairman & CEO of Vista Equity Partners, which is focused on software, data, and technology-enabled businesses.

EAB also announced that Royall & Company, its enrollment division, will take on the EAB name and branding to reflect the synergies across the firm's research, technology, and services teams.

As a leader in corporate social responsibility, EAB remains committed to its local communities: Washington, D.C., Richmond, Va., Birmingham, Ala., and Bloomington, Minn.

About EAB

At EAB, we are making education smarter. We harness the collective power of more than 1,200 educational institutions to generate insights that address education leaders' top challenges. Then we apply these insights through research, technology, and services: We help leaders find and enroll the right students through enrollment marketing and financial aid optimization. We support student success through our student success management system, which helps advisors, faculty, and staff guide students through school and to the post-graduate outcomes students want. And we provide institutions with the strategic guidance and data they need to improve mission-critical outcomes and prepare for tomorrow's students. For more information, please visit www.eab.com.

About Vista Equity Partners

Vista Equity Partners, a U.S.-based investment firm with offices in Austin, San Francisco, Chicago, and Oakland with more than \$30 billion in cumulative capital commitments, currently invests in software, data and technology-enabled organizations led by world-class management teams with long-term perspectives. Vista is a value-added investor, contributing professional expertise and multi-level support towards companies' realization of their full potential. Vista's investment approach is anchored by a sizable long-term capital base, experience in structuring technology-oriented transactions, and proven management techniques that yield flexibility and opportunity in private equity investing. For more information, please visit www.vistaequitypartners.com.